



# **Interim report and unaudited financial statements**

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B.6317

For the financial period ended 28 February 2025



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<sup>(2)</sup>Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

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<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Board of Directors<sup>(1)(2)(3)</sup>

Denise Voss, Chairwoman  
Bettina Mazzocchi  
Benjamin Gregson  
Geoffrey Radcliffe  
Davina Saint  
Keith Saldanha  
Vasiliki Pachatouridi

- <sup>(1)</sup> All Directors of BlackRock Global Funds are non-executive Directors.
- <sup>(2)</sup> Bettina Mazzocchi, Benjamin Gregson, Keith Saldanha and Vasiliki Pachatouridi are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Geoffrey Radcliffe is a former employee of the BlackRock Group.
- <sup>(3)</sup> Denise Voss and Davina Saint are independent Directors.

## Management and Administration

### Management Company

BlackRock (Luxembourg) S.A.  
35A, avenue J.F. Kennedy, L-1855 Luxembourg,  
Grand Duchy of Luxembourg

### Investment Advisers

BlackRock Financial Management, Inc.  
100 Bellevue Parkway, Wilmington, Delaware 19809,  
USA

BlackRock Investment Management, LLC  
100 Bellevue Parkway, Wilmington, Delaware 19809, USA

BlackRock Investment Management (UK) Limited  
12 Throgmorton Avenue, London EC2N 2DL, UK

BlackRock (Singapore) Limited  
# 18-01 Twenty Anson, 20 Anson Road, Singapore, 079912

### Sub-Investment Advisers

BlackRock Asset Management North Asia Limited  
16/F Champion Tower, 3 Garden Road, Central, Hong Kong

BlackRock Japan Co. Limited  
1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217, Japan

BlackRock Investment Management (Australia) Limited  
Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000,  
Australia

### Principal Distributor

BlackRock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL  
UK

### Depository

The Bank of New York Mellon SA / NV,  
Luxembourg Branch  
2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg

## Management and Administration continued

### Administrator

The Bank of New York Mellon SA / NV,  
Luxembourg Branch  
2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg

### Transfer Agent and Registrar

J.P. Morgan SE, Luxembourg Branch  
6C, route de Trèves,  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Auditor

Ernst & Young S.A.  
35E avenue John F. Kennedy  
L-1855 Luxembourg,  
Grand Duchy of Luxembourg

### Legal Adviser

Arendt & Medernach S.A.  
41A avenue John F. Kennedy,  
L-2082 Luxembourg  
Grand Duchy of Luxembourg

### Listing Agent

J.P. Morgan SE, Luxembourg Branch  
6C, route de Trèves,  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Securities Lending Agent

BlackRock Advisors (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL  
UK

### Paying Agents

A list of Paying Agents is to be found on pages 3

### Registered Office

2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg

### Enquiries

In the absence of other arrangements, enquiries regarding the Company should be addressed as follows:

Written enquiries:

BlackRock Investment Management (UK) Limited  
c/o BlackRock (Luxembourg) S.A.  
P.O. Box 1058  
L-1010 Luxembourg  
Grand Duchy of Luxembourg

All other enquiries:

Telephone: + 44 207 743 3300

Fax: + 44 207 743 1143

Website: [www.blackrockinternational.com](http://www.blackrockinternational.com)

Email: [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

# General Information

## Current Prospectus

BlackRock Global Funds (the “Company”) Prospectus, and the relevant PRIIPs KID for the Fund along with copies of the Account Opening and Dealing Form may be obtained from the Local Investor Services Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company’s Articles of Association and the Annual Report and Audited Financial Statements and Interim Report and Unaudited Financial Statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from [www.blackrockinternational.com](http://www.blackrockinternational.com).

## Representatives

The representative in Hong Kong is BlackRock Asset Management North Asia Limited, 16/F, Champion Tower, 3 Garden Road Central, Hong Kong.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

The representative in Poland is Dubiński Jeleński Masiarz and Partners Sp.K ul. Zielna 37, 00-108 Warszawa, Poland.

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd, 19A Habarzel St., Ramat Hachayal, Tel Aviv, Israel.

The facilities agent in Ireland is BlackRock Asset Management Ireland Limited and BlackRock Investment Management (UK) Limited acts as UK facilities agent.

## Authorised Status

The Company is an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under the Luxembourg law of 17 December 2010 as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company’s Funds in the following countries:

Luxembourg, Netherlands and Saudi Arabia.

Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Funds in the umbrella in the following countries:

Austria, Belgium, Brunei, Chile, China, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Greece, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Japan, Jersey, Korea, Liechtenstein, Lithuania, Macau, Malta, Norway, Poland, Portugal, Singapore, Slovak Republic, South Africa, Spain, Sweden, Switzerland, Taiwan, UAE, United Kingdom and Uruguay.

Shares of certain Funds in the umbrella may also be offered in certain other jurisdictions from time to time on a private placement basis.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 140.

## Paying Agents

The Paying Agents of the Company are:

### France

CACEIS Bank  
1/3, Place Valhubert 75013  
Paris

### Switzerland

State Street Bank International  
GmbH,  
Munich, Zurich branch  
Beethovenstrasse 19  
CH-8027 Zurich

### Poland

Bank Handlowy w Warszawie  
Spółka Akcyjna  
ul. Senatorska 16  
00-923 Warszawa

### Italy

Allfunds Bank S.A.  
Succursale di Milano  
Via Bocchetto, 6  
20123 Milan

### Banca Monte

dei Paschi  
di Siena S.p.A.  
Piazza Salimbeni 3  
53100 Siena

### Banca Sella Holding S.p.A.

Piazza Gaudenzio Sella 1  
13900 Biella

### Italy continued

Cassa Centrale Banca  
Credito Cooperativo Italiano  
sede legale  
Via Segantini, 5  
38122 Trento

### CACEIS Bank

Italy Branch  
Piazza Cavour, 2  
20121 Milan

### Société Générale Securities

Services S.p.A.  
Via Benigno Crespi, 19/A, MAC II  
20159 Milan

### Italy continued

State Street Bank GmbH  
– Succursale Italia  
Registered Office  
Via Ferrante Aporti, 10  
20125 Milan

### Sweden

BlackRock Investment  
Management (UK) Limited  
Stockholm Branch  
Norrandsgatan 16  
111 43 Stockholm

# General Information continued

## Publication of Prices and Notices to Shareholders

Notices are sent to registered shareholders and (when legally required) published in such newspapers as decided by the Directors and in the Recueil des Sociétés et Associations du Mémorial Luxembourg. The previous Dealing Day's prices for shares may be obtained during business hours from the local Investor Servicing team and are also available from the BlackRock website. They will also be published in such countries as required under applicable law and at the discretion of the Directors in a number of newspapers or electronic platforms worldwide. The Company cannot accept any responsibility for error or delay in the publication or non-publication of prices. Historic dealing prices for all shares are available from the Administrator or local Investor Servicing team.

## Purchases and Sales

A detailed list of investments purchased and sold for the Fund during the period is available upon request, free of charge, from the Registered office as mentioned on page 3, or the offices of the Representatives as mentioned on page 3.

## Disclosure Policy

Details of month end holdings and valuations for the European Fund will be made available upon request from the Investor Services Centre to any European Fund shareholder no earlier than 10 business days after a given month end. The European Fund reserves the right to require shareholders to sign an appropriate non-disclosure document prior to providing such information.

## For German investors

This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Luxembourg.

The prospectus, the PRIIPs KID and a full statement of portfolio changes are available free of charge, from the German Paying Agent.

Please note that a notification regarding the distribution of shares in the Federal Republic of Germany pursuant to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has not been filed in respect of the following Sub-Fund: Asian Multi-Asset Income Fund. Therefore, shares of this Sub-Fund may not be distributed in the Federal Republic of Germany.

# Chairwoman's Letter to Shareholders

1 September 2024 to 28 February 2025

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Funds ('BGF') over the six months to 28 February 2025. The BGF range comprised 109 Funds (each a "Fund", together the "Funds") as at 28 February 2025.

The past six months have been characterised by further gains in global equity markets as inflation has remained under control and central banks in Europe and North America have relaxed monetary policy. Despite the recent period of high interest rates, economic growth around the world has remained relatively resilient, especially in the US. However, conflict in the Middle East and Ukraine as well as concerns about the US government's plans to impose a wide range of tariffs on its largest international trading partners have weighed on investor sentiment and created volatility, in particular in the later stages of the review period.

In Europe, gross domestic product ("GDP") data remained relatively weak. The Eurozone economy expanded by 0.4% in the third quarter of 2024 but growth was flat between October and December. By contrast, the US economy grew faster than expected over 2024 as a whole and was supported by consumer spending and resilience in the employment market. In the most recent edition of its World Economic Outlook Update, published in January 2025, the International Monetary Fund ("IMF") said it expected the world economy to grow by 3.3% in both 2025 and 2026. The IMF warned that global financial stability could be threatened by loose fiscal policy in the medium term, although more recent developments – most notably, the tariffs imposed by President Trump and other nations' responses to them – could have a significant impact on the world economy in 2025 and beyond.

Following market turbulence in August 2024, the six-month period began with strong gains in global markets as the US Federal Reserve ("the Fed") followed the European Central Bank ("ECB") and the Bank of England ("BoE") in starting to cut interest rates. This was the Fed's first rate reduction in more than four years. Gains in September were particularly strong among major technology companies, especially those with exposure to artificial intelligence ("AI"). However, concerns about the potential benefits of AI as well as the cost of developing and implementing the technology grew as the financial period wore on.

In China, stock markets recovered after a raft of new stimulus measures were announced by the People's Bank of China and the Chinese government at the end of September. Share prices had struggled earlier in the year due to concerns about the health of the country's real-estate sector and weak economic growth. Having reached record highs in the summer as a result of high capital inflows from foreign investors, strength in the corporate sector and the weakening yen, share prices in Japan declined gradually over the course of the six months as investors reacted to rising interest rates and geopolitical uncertainty.

Donald Trump's victory in the US presidential election in November initially sparked significant share-price gains on Wall Street and elsewhere in the world. President Trump was expected to introduce more business-friendly policies in his second term. However, there was concern among investors in late 2024 and early 2025 about the potential impact of new US tariffs on imports from Europe, China and other major trading partners.

There was continued volatility in fixed-income assets during the period. Globally, government bond yields declined between May and October 2024 as central banks started to loosen monetary policy (when yields fall, bond prices rise). However, yields rose on US Treasuries and other governments' bonds towards the end of the year due to uncertainty surrounding the impact of the Trump administration's economic policies and fears that central banks might be forced to slow the pace of interest-rate cuts.

The assets under management ("AUM") in the BGF range fell 3.5% from USD 154.7 billion to USD 149.2 billion over the period.

The largest outflows in percentage terms were seen across a broad range of Funds during the six months. The assets in the Emerging Markets Fund declined by 65.3% to end the period at USD 850.7 million, while the size of the MyMap Cautious Fund – which was renamed from the ESG Flex Choice Cautious Fund in November 2024 – decreased by 58.1% to end at EUR 16.3 million. In absolute terms, the net asset value of the Sustainable Energy Fund fell by USD 1.6 billion or 30.6% to end the period at USD 3.7 billion while the World Healthscience Fund decreased in size by USD 1.2 billion or 7.9% to finish the review period at USD 14.0 billion.

There were notable increases, meanwhile, in the size of the Emerging Europe Fund, where assets rose 387.6% to end the period at EUR 17.7 million, and in the Systematic Global Sustainable Income & Growth Fund, which increased 122.6% to close at USD 226.6 million.

Assets in the Systematic Global Equity High Income Fund increased by USD 2.5 billion (38.6%) over the six months, and the net asset value of the Fixed Income Global Opportunities Fund rose by USD 1.0 billion. This represented an increase of 15.3% over the period.

During the period, there were a number of changes to the BGF range. The China Impact Fund and the Future Consumer Fund were both terminated in October 2024, while the ESG Global Multi-Asset Income Fund was closed in December 2024. Meanwhile, several Funds were launched. The Euro High Yield Fixed Maturity Bond Fund 2027 and the Euro High Yield Fixed Maturity Bond Fund 2028 were launched in September 2024 and February 2025 respectively, and the Euro Investment Grade Fixed Maturity Bond Fund 2028 was launched in October 2024. Finally, the AI Innovation Fund was launched in December 2024.

The information stated in this report is historical and not necessarily indicative of future performance.



# Chairwoman's Letter to Shareholders

1 September 2024 to 28 February 2025 continued

Regulatory change continued throughout Europe and a number of these developments could have implications for investors. Key changes included:

- ▶ The European Union's Sustainable Finance Disclosure Regulation ("SFDR") imposes new transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework were finalised in 2022 and adopted at the start of 2023. At the same time, the EU has developed an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There have also been moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") implemented beginning in 2024. Under the CSRD regulations, companies are obliged to report on sustainability across their supply chains ("Scope 3"), and are also required to incorporate double materiality into their reporting. Double materiality is the requirement to report not just on how sustainability-related issues affect the company, but how the company's activities affect the likes of the environment, climate change and social issues. The Luxembourg government recently took further steps to encourage investment in environmentally sustainable funds, reducing the 'taxe d'abonnement' (subscription tax) for funds that meet certain environmental criteria.
- ▶ Also in 2024, the FCA introduced new rules governing the marketing of certain investment funds established outside the UK. Under the Overseas Fund Regime ("OFR"), authorised funds can be promoted to retail investors in the same way as authorised collective investment schemes that have been set up in the UK. The OFR is available to most funds established in European Economic Area and European Union member states that have been authorised under the European Commission's UCITS Directive.

Should you have any questions on any of this material, please contact us via our website: [www.blackrockinternational.com](http://www.blackrockinternational.com) or via email: [investor.services@blackrock.com](mailto:investor.services@blackrock.com).

Yours faithfully,

Denise Voss  
Chairwoman

March 2025



# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025

### Market Review

Over the six months under review as a whole, global stock markets performed positively as inflation remained under control and major central banks in North America and Europe continued to reduce interest rates. However, there was increasing volatility towards the end of the period as uncertainty around the direction of trade and foreign policy in the US grew.

The period began with strong gains in September 2024 as both the Fed and the ECB cut interest rates. Declines in oil prices, which followed speculation that Saudi Arabia was considering abandoning its unofficial USD 100-a-barrel target, helped to calm fears of a renewed rise in inflation.

Donald Trump's victory in the US presidential election in November prompted significant gains on Wall Street and other global markets as investors anticipated tax cuts and a more favourable regulatory environment in the US. However, there was volatility in equity prices at the start of 2025 as President Trump initially unveiled plans to impose tariffs on China, Mexico and Canada, and then unexpectedly broadened the number of countries whose goods would be subject to import levies. This led to a rotation out of US stocks and into Europe: major indices on Wall Street declined over the course of February, while share prices in countries such as Germany, France and the UK continued to rise.

Meanwhile, shares in the world's largest technology businesses sold off in January 2025 following reports that a Chinese AI company had managed to create a large-language model at a fraction of the cost and computing power of similar software developed by major US firms. In the second half of 2024, investors had begun to question the levels of capital investment required to develop new AI systems, as well as whether the technology would be able to deliver the large-scale productivity gains promised by its proponents.

The economic outlook in China finally showed signs of improvement following a challenging post-pandemic period. The announcement of wide-ranging new stimulus measures at the end of September was well received by investors and prompted a surge in Chinese stock markets. Japan's stock market performance was more subdued following the strong gains recorded in the first half of 2024. Stocks in Tokyo fell back as investors grew concerned that the Bank of Japan ("BoJ") would make further increases to interest rates.

While the start of central bank interest-rate cutting programmes in Europe and the US helped global bond yields to fall and prices to rise in the period leading up to October 2024 (bond yields move inversely to prices), yields in the US and UK in particular ticked up again towards the end of the year and at the start of 2025. This was due to expectations that economic policies in both countries could increase inflationary pressures in 2025 and beyond. The yield on 10-year US Treasuries reached 4.8% in mid-January 2025, close to its post-COVID high, having fallen as low as 3.6% in September 2024.

### Fund Performance

A table setting out the performance returns for the primary share class for each Fund versus any applicable benchmark may be found on pages 9 to 15. A brief summary of Fund performance follows.

Performance data stated is for the main (A) share class of the relevant Fund, stated in the base currency of the Fund, net of fees.

### Equity Fund Performance

The Global Equity Income Fund gained 0.04%, underperforming its benchmark, the MSCI All Country World Net TR Index, which rose 4.08%. The more growth-focused Sustainable Global Dynamic Equity Fund rose 0.35% against the same benchmark.

The performance of shares of small and medium-sized companies weakened as concerns about growth and the impact of economic policies weighed on investor sentiment. The Systematic Sustainable Global SmallCap Fund fell by 2.06%, slightly behind its benchmark, the MSCI AC World Small Cap, which declined 1.91%. Of the individual country Funds, the Japan Opportunities Fund fell 0.84%, behind the S&P Japan Mid Small Cap Index, which rose 1.02%. The Swiss Opportunities Fund declined 3.33% and lagged its benchmark, the Switzerland SPI Extra Index, which gained 1.22%.

The Continental European Flexible Fund rose 2.99%, but lagged its benchmark, the FTSE World Europe ex UK Index, which rose 6.51%. The European Fund rose 2.12% against the MSCI Europe Index, which gained 6.87%. The European Equity Income Fund increased in value by 7.25% against the same benchmark. The European Equity Transition Fund (renamed from the European Focus Fund) rose 2.24%, while the European Special Situations Fund rose by 1.57%. Both are also benchmarked to the MSCI Europe Index.

The US Growth Fund rose 2.70%, and lagged the Russell 1000 Growth Index, which advanced by 8.25%. The US Basic Value Fund rose 0.96%, underperforming the Russell 1000 Value Index, which rose 4.40% over the period. The Japan Flexible Equity Fund fell 1.93%, behind the MSCI Developed Japan Index, which declined 0.62%.

Outside of Japan, performance across a number of Asian and emerging markets funds was mixed. The Asian Growth Leaders Fund returned 1.40%, behind its benchmark, the MSCI All Country Asia ex Japan Index, which rose 1.99%. The Asian Dragon Fund rose 2.83%, ahead of the same benchmark.

The Emerging Markets Fund, which has a broader exposure across the emerging markets investment universe, fell 4.52% and ended the period behind its benchmark, the MSCI Emerging Markets Index, which was up 0.37%. The Emerging Markets Equity Income Fund, which shares the same benchmark, declined by 1.08%.

The Latin American Fund fell 13.64%, behind its benchmark, the MSCI Emerging Markets Latin America Index, which declined 9.42%. The India Fund fell 20.90% and lagged its MSCI India Index benchmark, which decreased in value by 19.67%.

# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025 continued

In natural resources, the World Energy Fund fell 3.22% and ended behind its benchmark, the MSCI World Energy Index (Net) (USD), which lost 0.70% over the period. The World Mining Fund declined 8.57%. This was behind its benchmark, the MSCI ACWI Metals and Mining Index, which fell 5.72%. The World Gold Fund rose 2.87% as gold prices rose to new all-time highs, and outperformed its benchmark, the FTSE Gold Mines Index, which gained 0.30%.

The World Technology Fund rose 3.72%, ahead of an increase of 3.44% in the MSCI All Country World Information Technology Index. Meanwhile, the Nutrition Fund fell 4.30% over the period, while the Future of Transport fund lost 3.66% and the Fintech Fund fell 0.31%. None of these specialist funds has a benchmark.

### Mixed Asset Fund Performance

The diversified Global Allocation Fund – which invests in a mixture of fixed income securities, equities and cash – rose 0.99%, behind its reference benchmark, which gained 1.51% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% BofA ML Cur 5-Yr US Treasury Index, 16% Citigroup Non-USD World Govt Bond Index).

The Global Multi-Asset Income Fund rose 2.02% over the period. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level with a focus on adding value through bottom-up security selection by specialist teams in each key asset class. It does not have a benchmark.

### Fixed Income Fund Performance

The Global Government Bond Fund rose 0.77% while its benchmark, the FTSE World Government Bond USD Hedged Index, gained 1.40%. The Euro Bond Fund rose 1.70%, compared to a gain of 2.03% for its benchmark, BBG Euro Aggregate 500+. The Global Corporate Bond Fund rose 1.64%, compared to a gain of 2.19% for its benchmark, the Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Corporate Bond Fund rose by 2.83%, while its benchmark, the BofA Merrill Lynch Euro Corporate Index, gained 3.16%. The Euro Short Duration Bond Fund rose 1.98%, behind the Barclays Euro Aggregate 500mm 1-3 year Index, which gained 2.13%.

The Global High Yield Bond Fund rose 3.67%, behind its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index, which advanced 4.26%. The Sustainable Emerging Markets Local Currency Bond Fund fell 2.29% over the period. This was behind its benchmark, the JP Morgan ESG-Government Bond Index Emerging Markets Global Diversified Index, which declined 1.47%. The broader Sustainable Emerging Markets Bond Fund gained 1.90%, slightly behind its benchmark, the JP Morgan ESG-Emerging Markets Bond Index Global Diversified, which rose 2.07%.

The Asian Tiger Bond Fund rose 2.54% against a gain of 2.06% for its benchmark, the JP Morgan Asia Credit Index. Finally, the Fixed Income Global Opportunities Fund increased by 2.22%, while the Sustainable Fixed Income Global Opportunities Fund advanced 0.88%. Neither of these two Funds has a benchmark.

### Outlook

Following positive equity-market performance in most of 2024, the picture in 2025 has been considerably more mixed. Despite signs that inflation remains under control as well as further central bank interest-rate reductions, a number of new events have emerged, leading to significant volatility in equity, bond and commodities markets.

The geopolitical situation in the Middle East and Ukraine remains unstable, while the unpredictable nature of the new US administration's approach to international trade and foreign policy has created significant levels of uncertainty among businesses and investors alike. At the same time, the development of lower-cost AI models has called into question the ongoing high levels of capital expenditure on technology infrastructure by major software companies.

On the positive side, however, China's renewed efforts to stimulate its economy have been well received by investors and have the potential to play an important role in the growth of the global economy in the months ahead.

Despite the macroeconomic challenges of recent years, the corporate sector has remained reasonably robust to date, although there are signs of slowing consumer spending and weakening business confidence in the US and Europe.

Notwithstanding these events, there are companies in all areas of the global economy that have demonstrated their resilience through recent turbulence, and which are set to benefit from looser monetary policy. While there will undoubtedly be challenges in the months ahead, so too will opportunities continue to emerge.

### March 2024

# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025 continued

### Environmental, social and governance ("ESG") policy

The performance return table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the Sustainability-related disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Adviser has access to arrange of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social them as associated with the PAIs, unless stated otherwise in the prospectus, each Fund does not commit to considering PAIs in driving the selection of their investments.

Disclosed in the table below are the performance returns for the A Class Non-Distributing Share Class for each Fund, net of fees and expenses, which has been selected as a representative Share Class. Performance returns for any other Share Class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of an investment and the income from it will vary and the initial investment amount cannot be guaranteed. The Fund invests in a large portion of assets which are denominated in currencies other than US dollar; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current Prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements form an integral part, as well as Key Information Documents (PRIIPs KID). Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors. The BGF range is only available for investment by non-US persons. It is not offered for sale or sold in the US, its territories or possessions.

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 3.

	Performance for the period ended	Performance for the 10 year period ended				Launch Date	SFDR Classification
	28 February 2025	Calendar Year Performance					
	2024	2023	2022	28 February 2025			
<b>AI Innovation Fund ‘A’ Non Dist (USD)<sup>(2)</sup></b>	<b>(8.43%)</b>	-	-	-	-	<b>9/12/2024</b>	<b>Article 8</b>
MSCI All Countries World Information Technology 10/40 Index	2.73%	-	-	-	-		
<b>Asian Dragon Fund ‘A’ Non Dist (USD)</b>	<b>2.83%</b>	<b>6.61%</b>	<b>1.68%</b>	<b>(18.41%)</b>	<b>40.00%</b>	<b>2/1/1997</b>	<b>Other</b>
MSCI All Country Asia ex Japan Index (USD) <sup>(6)</sup>	1.99%	11.96%	5.98%	(19.67%)	51.97%		
<b>Asian Growth Leaders Fund ‘A’ Non Dist (USD)</b>	<b>1.40%</b>	<b>8.64%</b>	<b>1.74%</b>	<b>(24.12%)</b>	<b>36.14%</b>	<b>31/10/2012</b>	<b>Other</b>
MSCI All Country Asia ex Japan Index (USD) <sup>(6)</sup>	1.99%	11.96%	5.98%	(19.67%)	51.97%		
<b>Asian High Yield Bond Fund ‘A’ Non Dist (USD)</b>	<b>4.93%</b>	<b>15.03%</b>	<b>(2.70%)</b>	<b>(18.68%)</b>	-	<b>1/12/2017</b>	<b>Other</b>
iBoxx ChinaBond Asian High Yield USD Hedged Index	3.62%	12.78%	(0.49%)	(13.30%)	-		
<b>Asian Multi-Asset Income Fund ‘A’ Non Dist (USD)</b>	<b>2.07%</b>	<b>7.44%</b>	<b>5.51%</b>	<b>(14.98%)</b>	-	<b>20/1/2016</b>	<b>Other</b>
MSCI Asia ex Japan Index (50%), the JP Morgan Asia Credit Index (25%) and the Markit iBoxx ALBI Index (25%)	1.34%	8.11%	6.37%	(14.31%)	-		
<b>Asian Sustainable Equity Fund ‘A’ Non Dist (USD)</b>	<b>2.98%</b>	<b>11.49%</b>	<b>(0.11%)</b>	-	-	<b>29/3/2022</b>	<b>Article 8</b>
MSCI All Country Asia ex Japan (USD)	1.99%	11.96%	5.98%	-	-		
<b>Asian Tiger Bond Fund ‘A’ Non Dist (USD)</b>	<b>2.54%</b>	<b>6.44%</b>	<b>5.79%</b>	<b>(16.06%)</b>	<b>15.03%</b>	<b>2/2/1996</b>	<b>Other</b>
JP Morgan Asian Credit Index (USD)	2.06%	5.72%	7.02%	(11.02%)	33.48%		
<b>Brown To Green Materials Fund ‘A’ Non Dist (USD)</b>	<b>(3.89%)</b>	<b>(7.01%)</b>	-	-	-	<b>6/6/2023</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-		
<b>China Bond Fund ‘A’ Non Dist (CNH)</b>	<b>2.47%</b>	<b>6.37%</b>	<b>2.02%</b>	<b>(4.33%)</b>	<b>47.67%</b>	<b>11/11/2011</b>	<b>Other</b>
The Fund has no benchmark	-	-	-	-	-		

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

<sup>(6)</sup> The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended				Performance for the 10 year period ended		Launch Date	SFDR Classification
	28 February 2025	Calendar Year 2024	2023	2022	28 February 2025	2025		
<b>China Flexible Equity Fund 'A' Non Dist (USD)</b>	-	-	-	(30.46%)	-	-	31/10/2017	Other
MSCI China All Shares 10/40 Index (USD) <sup>(6)</sup>	-	-	(11.53%)	(23.61%)	-	-		
<b>China Fund 'A' Non Dist (USD)</b>	<b>26.11%</b>	<b>15.69%</b>	<b>(12.14%)</b>	<b>(31.45%)</b>	<b>21.70%</b>	-	24/6/2008	Article 8
MSCI China 10/40 Index (USD) <sup>(6)</sup>	29.33%	18.25%	(10.97%)	(21.53%)	26.36%	-		
<b>China Impact Fund 'A' Non Dist (USD)<sup>(1)</sup></b>	-	-	<b>(24.41%)</b>	<b>(32.72%)</b>	-	-	9/10/2019	Other
MSCI China All-Share 10/40 Index (USD) <sup>(6)</sup>	13.90%	16.43%	(11.53%)	(23.61%)	-	-		
<b>China Innovation Fund 'A' Non Dist (USD)</b>	<b>6.60%</b>	<b>9.37%</b>	<b>14.24%</b>	-	-	-	12/5/2022	Article 8
MSCI China All-Share Index (USD) <sup>(6)</sup>	23.47%	16.38%	(11.53%)	-	-	-		
<b>China Multi-Asset Fund 'A' Non Dist (USD)</b>	<b>17.90%</b>	<b>13.77%</b>	-	-	-	-	13/7/2023	Article 8
The Fund has no benchmark	-	-	-	-	-	-		
<b>China Onshore Bond Fund 'A' Non Dist (CNH)</b>	<b>1.48%</b>	<b>4.46%</b>	<b>2.64%</b>	-	-	-	6/9/2022	Article 8
1Y China Household Savings Deposits Rate Index	0.89%	1.69%	2.39%	-	-	-		
<b>Circular Economy Fund 'A' Non Dist (USD)</b>	<b>(4.50%)</b>	<b>2.07%</b>	<b>15.51%</b>	<b>(26.99%)</b>	-	-	2/10/2019	Article 9
The Fund has no benchmark	-	-	-	-	-	-		
<b>Climate Action Equity Fund 'A' Non Dist (USD)</b>	<b>(8.49%)</b>	<b>(3.49%)</b>	<b>4.53%</b>	<b>(20.90%)</b>	-	-	9/12/2021	Article 9
The Fund has no benchmark	-	-	-	-	-	-		
<b>Climate Transition Multi-Asset Fund 'A' Non Dist (EUR)<sup>(4)</sup></b>	<b>2.00%</b>	<b>9.21%</b>	<b>1.95%</b>	<b>(12.79%)</b>	-	-	9/12/2021	Article 8
The Fund has no benchmark	-	-	-	-	-	-		
<b>Continental European Flexible Fund 'A' Non Dist (EUR)</b>	<b>2.99%</b>	<b>7.68%</b>	<b>19.05%</b>	<b>(24.37%)</b>	<b>133.37%</b>	-	24/11/1986	Article 8
FTSE World Europe ex UK Index (USD) <sup>(6)</sup>	6.51%	7.11%	18.46%	(11.97%)	90.81%	-		
<b>Developed Markets Sustainable Equity Fund 'A' Non Dist (USD)</b>	<b>(2.56%)</b>	<b>11.64%</b>	<b>17.62%</b>	<b>(24.26%)</b>	-	-	17/6/2021	Article 8
MSCI World Index (USD) <sup>(6)</sup>	4.50%	18.67%	23.79%	(18.14%)	-	-		
<b>Dynamic High Income Fund 'A' Non Dist (USD)</b>	<b>3.00%</b>	<b>9.35%</b>	<b>13.20%</b>	<b>(18.51%)</b>	-	-	6/2/2018	Other
The Fund has no benchmark	-	-	-	-	-	-		
<b>Emerging Europe Fund 'A' Non Dist (EUR)</b>	<b>(60.15%)</b>	-	<b>62.78%</b>	<b>(71.56%)</b>	-	-	29/12/1995	Other
MSCI Emerging Markets Europe 10/40 Index (EUR) <sup>(6)</sup>	(40.24%)	12.00%	25.44%	(65.50%)	-	-		
<b>Emerging Markets Bond Fund 'A' Non Dist (USD)</b>	<b>3.40%</b>	<b>8.08%</b>	<b>15.26%</b>	<b>(16.78%)</b>	<b>33.25%</b>	-	1/10/2004	Other
JP Morgan Emerging Markets Bond Index Global Diversified Index (USD)	2.90%	6.54%	11.09%	(17.78%)	37.79%	-		
<b>Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)</b>	<b>2.01%</b>	<b>7.33%</b>	<b>6.23%</b>	<b>(13.04%)</b>	<b>38.44%</b>	-	18/2/2013	Other
JP Morgan Corporate Emerging Markets Bond Index Broad Diversified (USD)	2.78%	7.63%	9.08%	(12.26%)	49.28%	-		
<b>Emerging Markets Equity Income Fund 'A' Non Dist (USD)</b>	<b>(1.08%)</b>	<b>(1.52%)</b>	<b>14.58%</b>	<b>(21.44%)</b>	<b>42.92%</b>	-	12/8/2011	Other
MSCI Emerging Markets Index (USD) <sup>(6)</sup>	0.37%	7.50%	9.83%	(20.09%)	40.95%	-		
<b>Emerging Markets Ex-China Fund</b>	<b>(11.93%)</b>	-	-	-	-	-	13/5/2024	Other
MSCI Emerging Markets ex-China 10/40 Index	(9.31%)	-	-	-	-	-		
<b>Emerging Markets Fund 'A' Non Dist (USD)</b>	<b>(4.52%)</b>	<b>(2.82%)</b>	<b>8.48%</b>	<b>(28.04%)</b>	<b>23.38%</b>	-	30/11/1993	Other
MSCI Emerging Markets Index (USD) <sup>(6)</sup>	0.37%	7.50%	9.83%	(20.09%)	40.95%	-		
<b>Emerging Markets Impact Bond Fund 'A' Non Dist (USD)</b>	<b>1.54%</b>	<b>4.63%</b>	<b>7.78%</b>	<b>(12.32%)</b>	-	-	12/7/2021	Article 9
JP Morgan ESG Green Bond Emerging Markets Index (USD Hedged) <sup>(6)</sup>	2.35%	6.26%	8.40%	(14.25%)	-	-		
<b>Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)</b>	<b>(2.56%)</b>	<b>(6.24%)</b>	<b>15.49%</b>	<b>(9.06%)</b>	<b>4.71%</b>	-	2/2/2007	Other
JP Morgan GBI-EM Global Diversified Index (USD)	(1.21%)	(2.38%)	12.70%	(11.69%)	8.37%	-		
<b>Emerging Markets Sustainable Equity Fund 'A' Non Dist (USD)</b>	<b>0.13%</b>	<b>0.53%</b>	<b>7.23%</b>	<b>(23.12%)</b>	-	-	29/6/2021	Article 8
MSCI Emerging Markets Index (Net) <sup>(6)</sup>	0.37%	7.50%	9.83%	(20.09%)	-	-		
<b>ESG Global Conservative Income Fund 'A' Non Dist (EUR)</b>	<b>1.78%</b>	<b>3.40%</b>	<b>5.22%</b>	<b>(12.53%)</b>	-	-	12/9/2018	Article 8
The Fund has no benchmark	-	-	-	-	-	-		
<b>ESG Global Multi-Asset Income Fund 'A' Non Dist (USD)<sup>(1)</sup></b>	-	-	<b>9.63%</b>	-	-	-	27/1/2022	Article 8
The Fund has no benchmark	-	-	-	-	-	-		

<sup>(1)</sup> Fund terminated during the year, see Note 1, for further details.

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

<sup>(6)</sup> The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

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# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended				Performance for the 10 year period ended		Launch Date	SFDR Classification
	28 February 2025	Calendar Year 2024	2023	2022	28 February 2025			
<b>ESG Multi-Asset Fund 'A' Non Dist (EUR)</b>	<b>0.92%</b>	<b>6.76%</b>	<b>5.18%</b>	<b>(14.29%)</b>	<b>34.73%</b>		<b>4/1/1999</b>	<b>Article 8</b>
50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR	-	-	11.99%	(13.27%)	-			
<b>Euro Bond Fund 'A' Non Dist (EUR)</b>	<b>1.70%</b>	<b>1.94%</b>	<b>7.31%</b>	<b>(17.25%)</b>	<b>(1.54%)</b>		<b>31/3/1994</b>	<b>Article 8</b>
Bloomberg Euro-Aggregate 500mm+ Bond Index (EUR)	2.03%	2.61%	7.19%	(17.22%)	1.17%			
<b>Euro Corporate Bond Fund 'A' Non Dist (EUR)</b>	<b>2.83%</b>	<b>3.93%</b>	<b>8.83%</b>	<b>(14.72%)</b>	<b>9.13%</b>		<b>31/7/2006</b>	<b>Article 8</b>
ICE BofAML Euro Corporate Index (EUR)	3.16%	4.66%	8.02%	(13.94%)	10.45%			
<b>Euro High Yield Fixed Maturity Bond Fund 2027 'A' Non Dist (EUR)<sup>(2)</sup></b>	<b>1.69%</b>	-	-	-	-		<b>10/9/2024</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Euro High Yield Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)<sup>(2)</sup></b>	-	-	-	-	-		<b>25/2/2025</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)</b>	<b>2.34%</b>	-	-	-	-		<b>4/4/2024</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Euro Investment Grade Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)<sup>(2)</sup></b>	<b>0.90%</b>	-	-	-	-		<b>21/10/2024</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Euro Reserve Fund 'A' Non Dist (EUR)</b>	<b>1.27%</b>	<b>3.19%</b>	<b>2.88%</b>	<b>(0.31%)</b>	<b>2.94%</b>		<b>24/7/2009</b>	<b>Other</b>
Euro Short Term Rate (ESTR) (EUR)	1.58%	3.77%	3.31%	-	3.73%			
<b>Euro Short Duration Bond Fund 'A' Non Dist (EUR)</b>	<b>1.98%</b>	<b>3.18%</b>	<b>4.20%</b>	<b>(5.56%)</b>	<b>0.76%</b>		<b>4/1/1999</b>	<b>Article 8</b>
Bloomberg Euro Aggregate 1-3 Years, 500 MM Minimum	2.13%	3.64%	3.99%	-	3.67%			
<b>Euro-Markets Fund 'A' Non Dist (EUR)</b>	<b>9.48%</b>	<b>13.25%</b>	<b>15.28%</b>	<b>(19.39%)</b>	<b>92.87%</b>		<b>4/1/1999</b>	<b>Other</b>
MSCI EMU Index (EUR) <sup>(6)</sup>	9.92%	9.49%	18.78%	(12.47%)	87.21%			
<b>European Equity Income Fund 'A' Non Dist (EUR)</b>	<b>7.25%</b>	<b>8.09%</b>	<b>13.93%</b>	<b>(11.88%)</b>	<b>64.25%</b>		<b>3/12/2010</b>	<b>Article 8</b>
MSCI Europe Index (EUR) <sup>(6)</sup>	6.87%	8.59%	15.83%	(9.49%)	82.83%			
<b>European Equity Transition Fund 'A' Non Dist (EUR)<sup>(4)</sup></b>	<b>2.24%</b>	<b>6.32%</b>	<b>17.49%</b>	<b>(24.89%)</b>	<b>65.58%</b>		<b>14/10/2005</b>	<b>Article 8</b>
MSCI Europe Index (EUR) <sup>(6)</sup>	6.87%	8.59%	15.83%	(9.49%)	82.83%			
<b>European Fund 'A' Non Dist (EUR)</b>	<b>2.12%</b>	<b>6.96%</b>	<b>17.71%</b>	<b>(24.73%)</b>	<b>70.92%</b>		<b>30/11/1993</b>	<b>Article 8</b>
MSCI Europe Index (EUR) <sup>(6)</sup>	6.87%	8.59%	15.83%	(9.49%)	82.83%			
<b>European High Yield Bond Fund 'A' Non Dist (EUR)</b>	<b>5.16%</b>	<b>8.98%</b>	<b>11.64%</b>	<b>(13.01%)</b>	-		<b>23/7/2015</b>	<b>Article 8</b>
Bloomberg Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR)	4.48%	8.39%	12.32%	(10.72%)	-			
<b>European Special Situations Fund 'A' Non Dist (EUR)</b>	<b>1.57%</b>	<b>6.14%</b>	<b>16.98%</b>	<b>(25.92%)</b>	<b>89.78%</b>		<b>14/10/2002</b>	<b>Article 8</b>
MSCI Europe Index (EUR) <sup>(6)</sup>	6.87%	8.59%	15.83%	(9.49%)	82.83%			
<b>European Sustainable Equity Fund 'A' Non Dist (EUR)</b>	<b>(0.34%)</b>	<b>8.17%</b>	<b>14.65%</b>	<b>(21.93%)</b>	-		<b>17/6/2021</b>	<b>Article 8</b>
MSCI Europe Index (EUR) <sup>(6)</sup>	6.87%	8.59%	15.83%	(9.49%)	-			
<b>European Value Fund 'A' Non Dist (EUR)</b>	<b>8.09%</b>	<b>12.06%</b>	<b>13.95%</b>	<b>(4.66%)</b>	<b>69.87%</b>		<b>8/1/1997</b>	<b>Article 8</b>
MSCI Europe Value Index (EUR) <sup>(6)</sup>	11.22%	11.18%	15.60%	(1.08%)	65.32%			
<b>FinTech Fund 'A' Non Dist (USD)</b>	<b>(0.31%)</b>	<b>14.94%</b>	<b>17.57%</b>	<b>(40.81%)</b>	-		<b>4/9/2018</b>	<b>Article 8</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Fixed Income Global Opportunities Fund 'A' Non Dist (USD)</b>	<b>2.22%</b>	<b>4.42%</b>	<b>6.63%</b>	<b>(6.51%)</b>	<b>24.25%</b>		<b>31/1/2007</b>	<b>Other</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Future Consumer Fund 'A' Non Dist (USD)<sup>(1)</sup></b>	-	-	<b>19.57%</b>	<b>(43.73%)</b>	-		<b>9/6/2021</b>	<b>Other</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Future Of Transport Fund 'A' Non Dist (USD)</b>	<b>(3.66%)</b>	<b>(12.61%)</b>	<b>9.82%</b>	<b>(23.83%)</b>	-		<b>4/9/2018</b>	<b>Article 9</b>
The Fund has no benchmark	-	-	-	-	-			
<b>Global Allocation Fund 'A' Non Dist (USD)</b>	<b>0.99%</b>	<b>8.82%</b>	<b>12.52%</b>	<b>(16.33%)</b>	<b>55.70%</b>		<b>3/1/1997</b>	<b>Other</b>
(36% S&P 500 Index, 24% FTSE World (ex-US) Index, 24% ICE BofAML Current 5 Yr US Treasury Index and 16% FTSE Non-USD World Government Bond Index)	1.51%	9.09%	15.69%	(15.59%)	84.44%			

(1) Fund terminated during the year, see Note 1, for further details.

(2) Fund launched during the period, see Note 1, for further details.

(4) Fund name changed during the period, see Note 1, for further details.

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# Investment Adviser's Report Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended				Performance for the 10 year period ended		SFDR	
	28 February		Calendar Year Performance		28 February			
	2025	2024	2023	2022	2025	Launch Date	Classification	
<b>Global Corporate Bond Fund 'A' Non Dist (USD)</b>	1.64%	3.34%	9.07%	(14.93%)	21.03%	19/10/2007	Other	
Bloomberg Global Aggregate Corporate Bond USD Hedged Index (USD)	2.19%	3.69%	9.10%	(14.11%)	30.73%			
<b>Global Equity Income Fund 'A' Non Dist (USD)</b>	0.04%	7.91%	15.32%	(14.83%)	72.10%	12/11/2010	Article 8	
MSCI All Country World Index (USD) <sup>(6)</sup>	4.08%	17.49%	22.20%	(18.36%)	139.08%			
<b>Global Government Bond Fund 'A' Non Dist (USD)</b>	0.77%	1.51%	5.84%	(14.06%)	8.92%	13/5/1987	Article 8	
FTSE World Government Bond USD Hedged Index (USD)	1.40%	2.38%	6.42%	(12.86%)	16.81%			
<b>Global High Yield Bond Fund 'A' Non Dist (USD)</b>	3.67%	8.19%	11.89%	(12.87%)	44.41%	8/6/2007	Article 8	
BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD)	4.26%	9.24%	12.97%	(11.38%)	64.52%			
<b>Global Inflation Linked Bond Fund 'A' Non Dist (USD)</b>	0.48%	0.86%	4.78%	(9.20%)	23.42%	19/6/2009	Other	
Bloomberg World Government Inflation-Linked 1-20yr Index USD Hedged (USD)	1.66%	1.83%	5.68%	(8.51%)	35.20%			
<b>Global Listed Infrastructure Fund 'A' Non Dist (USD)</b>	2.60%	-	-	-	-	6/2/2024	Article 8	
FTSE Developed Core Infrastructure 50/50 Index	1.09%	-	-	-	-			
<b>Global Long-Horizon Equity Fund 'A' Non Dist (USD)</b>	1.16%	11.45%	13.30%	(18.88%)	129.39%	29/2/1996	Article 8	
MSCI All Country World Index (USD) <sup>(6)</sup>	4.08%	17.49%	22.20%	(18.36%)	139.08%			
<b>Global Multi-Asset Income Fund 'A' Non Dist (USD)</b>	2.02%	6.22%	9.77%	(13.11%)	37.41%	28/6/2012	Other	
The Fund has no benchmark	-	-	-	-	-			
<b>Global Unconstrained Equity Fund</b>	(2.83%)	-	-	-	-	7/3/2024	Article 8	
MSCI World Index	4.50%	-	-	-	-			
<b>Impact Bond Fund 'A' Non Dist (EUR)</b>	0.85%	1.24%	5.31%	-	-	6/10/2022	Article 9	
ICE Green, Social & Sustainable Bond Index, EUR Hedged Index	1.50%	2.12%	6.13%	-	-			
<b>India Fund 'A' Non Dist (USD)</b>	(20.90%)	7.58%	17.00%	(14.84%)	56.21%	2/2/2005	Other	
MSCI India TR Net 10/40 Index (USD) <sup>(6)</sup>	(19.67%)	11.22%	20.92%	(7.74%)	91.41%			
<b>Japan Flexible Equity Fund 'A' Non Dist (JPY)</b>	(1.93%)	26.38%	29.99%	(8.05%)	123.19%	28/2/2005	Article 8	
MSCI Japan Index (JPY) <sup>(6)</sup>	(0.62%)	20.74%	28.56%	(4.49%)	113.28%			
<b>Japan Small &amp; MidCap Opportunities Fund 'A' Non Dist (JPY)</b>	(0.84%)	21.96%	17.76%	(10.41%)	87.85%	13/5/1987	Article 8	
S&P Japan Mid Small Cap Index (JPY) <sup>(6)</sup>	1.02%	14.35%	21.99%	(0.21%)	94.26%			
<b>Latin American Fund 'A' Non Dist (USD)</b>	(13.64%)	(34.02%)	36.35%	7.27%	(9.82%)	8/1/1997	Other	
MSCI EM Latin America 10/40 Index (USD) <sup>(6)</sup>	(9.42%)	(26.66%)	34.05%	9.04%	14.67%			
<b>Multi-Theme Equity Fund 'A' Non Dist (USD)</b>	0.14%	5.99%	11.94%	(20.22%)	-	10/7/2020	Article 8	
MSCI All Countries World Index (USD) <sup>(6)</sup>	4.08%	17.49%	22.20%	(18.36%)	-			
<b>MyMap Cautious Fund 'A' Non Dist (USD)<sup>(5)</sup></b>	0.92%	4.52%	6.90%	(13.86%)	-	15/12/2021	Other	
The Fund has no benchmark	-	-	-	-	-			
<b>MyMap Growth Fund 'A' Non Dist (USD)<sup>(5)</sup></b>	3.68%	13.25%	16.23%	(17.90%)	-	15/12/2021	Other	
The Fund has no benchmark	-	-	-	-	-			
<b>MyMap Moderate Fund 'A' Non Dist (USD)<sup>(5)</sup></b>	3.14%	10.59%	12.90%	(16.54%)	-	15/12/2021	Other	
The Fund has no benchmark	-	-	-	-	-			
<b>Natural Resources Fund 'A' Non Dist (USD)</b>	(4.68%)	(4.86%)	(1.97%)	16.77%	59.11%	15/4/2011	Other	
S&P Global Natural Resources Index (USD) <sup>(6)</sup>	(5.16%)	(8.86%)	3.38%	9.59%	59.15%			
<b>Next Generation Health Care Fund 'A' Non Dist (USD)</b>	(3.57%)	1.60%	5.44%	(21.06%)	-	7/6/2021	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Next Generation Technology Fund 'A' Non Dist (USD)</b>	4.48%	22.94%	32.56%	(50.76%)	-	4/9/2018	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Nutrition Fund 'A' Non Dist (USD)</b>	(4.30%)	(4.55%)	(5.14%)	(21.92%)	(7.08%)	9/2/2010	Article 9	
The Fund has no benchmark	-	-	-	-	-			
<b>Sustainable Asian Bond Fund 'A' Non Dist (USD)</b>	2.43%	5.59%	5.67%	(15.06%)	-	20/10/2020	Article 8	
JP Morgan ESG Asia Credit Index (USD)	2.06%	5.57%	6.83%	(11.68%)	-			
<b>Sustainable Emerging Markets Blended Bond Fund 'A' Non Dist (USD)</b>	0.38%	1.48%	12.69%	(12.65%)	-	9/7/2018	Article 8	
JP Morgan ESG Blended Emerging Market Bond Index (Sovereign) <sup>(6)</sup>	0.30%	1.42%	12.17%	(15.35%)	-			

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

<sup>(6)</sup> The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

# Investment Adviser's Report Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended				Performance for the 10 year period ended			SFDR Classification
	28 February	Calendar Year Performance			28 February	Launch Date		
	2025	2024	2023	2022	2025			
<b>Sustainable Emerging Markets Bond Fund ‘A’ Non Dist (USD)</b>	1.90%	6.67%	11.57%	(17.62%)	-	9/7/2018	Article 8	
JP Morgan ESG Emerging Markets Bond Index Global Diversified	2.07%	5.75%	10.26%	(18.92%)	-			
<b>Sustainable Emerging Markets Corporate Bond Fund ‘A’ Non Dist (USD)</b>	1.91%	6.97%	6.11%	(13.18%)	-	9/7/2018	Article 8	
JP Morgan ESG Corporate Emerging Market Bond Index Broad Diversified	2.97%	7.79%	9.22%	(10.63%)	-			
<b>Sustainable Emerging Markets Local Currency Bond Fund ‘A’ Non Dist (USD)</b>	(2.29%)	(5.92%)	16.46%	(8.73%)	-	9/7/2018	Article 8	
JP Morgan ESG-Government Bond Index Emerging Market Global Diversified	(1.47%)	(2.80%)	14.06%	(11.70%)	-			
<b>Sustainable Energy Fund ‘A’ Non Dist (USD)</b>	(12.42%)	(9.04%)	12.76%	(18.32%)	86.88%	6/4/2001	Article 9	
The Fund has no benchmark	-	-	-	-	-			
<b>Sustainable Fixed Income Global Opportunities Fund ‘A’ Non Dist (EUR)</b>	0.88%	3.02%	4.31%	(9.51%)	-	24/4/2020	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Sustainable Global Allocation Fund ‘A’ Non Dist (USD)</b>	(0.86%)	8.22%	13.63%	-	-	4/10/2022	Article 8	
60% MSCI All Country World Index and 40% Bloomberg Global Aggregate Index	1.82%	9.49%	15.43%	-	-			
<b>Sustainable Global Bond Income Fund ‘A’ Non Dist (USD)</b>	1.92%	4.45%	7.93%	(7.35%)	-	16/7/2018	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Sustainable Global Dynamic Equity Fund ‘A’ Non Dist (USD)</b>	0.35%	15.49%	17.04%	(19.71%)	100.17%	28/2/2006	Article 8	
MSCI All Countries World Index (MSCI ACWI)	4.08%	17.41%	23.45%	(16.52%)	164.33%			
<b>Sustainable Global Infrastructure Fund ‘A’ Non Dist (USD)</b>	(2.34%)	(3.42%)	9.23%	(15.11%)	-	24/6/2021	Article 8	
FTSE 50/50 Developed Core Infrastructure Index (USD) <sup>(6)</sup>	1.09%	9.27%	2.23%	(5.79%)	-			
<b>Sustainable World Bond Fund ‘A’ Non Dist (USD)</b>	0.96%	2.80%	6.78%	(13.72%)	13.68%	4/9/1985	Article 8	
Bloomberg Global Aggregate USD Hedged Index (USD) <sup>(6)</sup>	1.80%	3.40%	7.15%	(11.22%)	22.41%			
<b>Swiss Small &amp; MidCap Opportunities Fund ‘A’ Non Dist (CHF)</b>	(3.33%)	3.37%	3.29%	(30.56%)	123.17%	8/1/2008	Article 8	
SPI Extra Index (CHF) <sup>(6)</sup>	1.22%	3.83%	6.53%	(24.02%)	92.98%			
<b>Systematic China A-Share Opportunities Fund ‘A’ Non Dist (USD)</b>	17.16%	15.43%	(13.45%)	(27.22%)	-	26/10/2017	Article 8	
MSCI China A Onshore Index (USD) <sup>(6)</sup>	16.66%	11.59%	(11.65%)	(27.23%)	-			
<b>Systematic China Environmental Tech Fund ‘A’ Non Dist (USD)</b>	33.46%	9.02%	-	-	-	15/6/2023	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Systematic ESG Multi Allocation Credit Fund ‘A’ Non Dist (USD)</b>	2.64%	5.89%	10.02%	(15.03%)	-	22/6/2021	Article 8	
Bloomberg Global Aggregate Corporate USD Hedged Index,Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and JP Morgan EMBI ESG Global Diversified USD Hedged Index	2.83%	6.03%	11.05%	(14.49%)	-			
<b>Systematic Global Equity High Income Fund ‘A’ Non Dist (USD)</b>	3.94%	16.66%	15.76%	(14.84%)	85.45%	13/10/2006	Other	
The Fund has no benchmark	-	-	-	-	-			
<b>Systematic Global Sustainable Income &amp; Growth Fund ‘A’ Non Dist (USD)</b>	1.40%	9.88%	11.49%	-	-	22/9/2022	Article 8	
The Fund has no benchmark	-	-	-	-	-			
<b>Systematic Sustainable Global SmallCap Fund ‘A’ Non Dist (USD)</b>	(2.06%)	7.25%	17.38%	(16.02%)	69.82%	4/11/1994	Article 8	
MSCI ACWI Small Cap Index (USD) <sup>(6)</sup>	(1.91%)	7.66%	16.84%	(18.67%)	92.08%			
<b>United Kingdom Fund ‘A’ Non Dist (GBP)</b>	6.02%	10.06%	16.29%	(21.86%)	78.30%	31/12/1985	Article 8	
FTSE All-Share Index (GBP) <sup>(6)</sup>	5.16%	9.47%	7.92%	0.34%	82.73%			
<b>US Basic Value Fund ‘A’ Non Dist (USD)</b>	0.96%	7.54%	11.13%	(5.62%)	75.00%	8/1/1997	Other	
Russell 1000 Value Index (USD) <sup>(6)</sup>	4.40%	14.37%	11.46%	(7.54%)	135.68%			
<b>US Dollar Bond Fund ‘A’ Non Dist (USD)</b>	(0.09%)	1.14%	5.00%	(14.59%)	9.54%	7/4/1989	Other	
Bloomberg US Aggregate Index (USD)	0.93%	1.25%	5.53%	(13.01%)	16.13%			

<sup>(6)</sup> The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.



# Investment Adviser's Report

## Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended				Performance for the 10 year period ended		SFDR
	28 February	Calendar Year Performance			28 February	Launch Date	
	2025	2024	2023	2022	2025		
							Classification
US Dollar High Yield Bond Fund ‘A’ Non Dist (USD)	2.88%	7.38%	12.43%	(11.99%)	47.89%	29/10/1993	Article 8
Bloomberg US High Yield 2% Constrained Index (USD)	3.88%	8.19%	13.44%	(11.18%)	63.79%		
US Dollar Reserve Fund ‘A’ Non Dist (USD)	2.17%	4.90%	4.81%	1.35%	17.67%	30/11/1993	Other
SOFR Overnight	2.27%	5.14%	4.99%	-	19.13%		
US Dollar Short Duration Bond Fund ‘A’ Non Dist (USD)	1.71%	4.47%	4.92%	(4.96%)	15.83%	31/10/2002	Other
ICE BoAML 1-3 Year US Government/Corporate Index (USD) <sup>(6)</sup>	2.01%	4.44%	4.63%	(3.76%)	18.64%		
US Flexible Equity Fund ‘A’ Non Dist (USD)	1.84%	15.21%	22.46%	(15.28%)	163.36%	31/10/2002	Article 8
Russell 1000 Index (USD) <sup>(6)</sup>	6.39%	24.51%	26.53%	(19.13%)	230.72%		
US Government Mortgage Impact Fund ‘A’ Non Dist (USD)	(0.32%)	0.49%	3.20%	(13.19%)	2.61%	2/8/1985	Article 9
Bloomberg US MBS Index	1.00%	1.20%	5.05%	(11.81%)	12.34%		
US Growth Fund ‘A’ Non Dist (USD)	2.70%	30.14%	52.68%	(40.57%)	212.18%	30/4/1999	Article 8
Russell 1000 Growth Index (USD) <sup>(6)</sup>	8.25%	33.36%	42.68%	(29.14%)	341.36%		
US Mid-Cap Value Fund ‘A’ Non Dist (USD)	(0.80%)	7.14%	11.63%	(5.68%)	92.95%	13/5/1987	Other
Russel Midcap Value Index (USD) <sup>(6)</sup>	1.73%	13.07%	12.71%	(15.44%)	136.94%		
US Sustainable Equity Fund ‘A’ Non Dist (USD)	0.89%	17.99%	25.67%	(29.46%)	-	17/6/2021	Article 8
Russell 1000 Index (USD) <sup>(6)</sup>	6.39%	24.51%	26.53%	(19.13%)	-		
World Energy Fund ‘A’ Non Dist (USD)	(3.22%)	1.92%	3.68%	39.58%	19.74%	6/4/2001	Other
MSCI World Energy 30% Buffer 10 /40 Index (USD) <sup>(6)</sup>	(0.70%)	2.79%	4.37%	42.24%	52.01%		
World Financials Fund ‘A’ Non Dist (USD)	14.86%	30.94%	27.86%	(19.39%)	156.81%	3/3/2000	Article 8
MSCI ACWI Financials Index (USD) <sup>(6)</sup>	12.45%	24.32%	15.54%	(9.84%)	125.83%		
World Gold Fund ‘A’ Non Dist (USD)	2.87%	13.58%	6.46%	(17.00%)	62.60%	30/12/1994	Other
FTSE Gold Mines Index (USD) <sup>(6)</sup>	0.30%	6.62%	9.36%	(15.47%)	82.87%		
World Healthscience Fund ‘A’ Non Dist (USD)	(6.46%)	1.94%	2.18%	(5.21%)	99.92%	6/4/2001	Article 8
MSCI World Health Care Index (USD) <sup>(6)</sup>	(7.51%)	1.13%	3.76%	(5.41%)	104.23%		
World Mining Fund ‘A’ Non Dist (USD)	(8.57%)	(10.91%)	(0.41%)	1.03%	59.72%	24/3/1997	Other
MSCI ACWI Metals & Mining 30% Buffer 10/40 Index	(5.72%)	(11.44%)	8.49%	(0.97%)	108.95%		
World Real Estate Securities Fund ‘A’ Non Dist (USD)	(3.66%)	(0.91%)	11.84%	(29.82%)	24.61%	25/2/2013	Article 8
FTSE EPRA/Nareit Developed Index <sup>(6)</sup>	(3.25%)	0.94%	9.68%	(25.09%)	24.35%		
World Technology Fund ‘A’ Non Dist (USD)	3.72%	32.50%	49.78%	(43.06%)	389.71%	3/3/1995	Article 9
MSCI AC World Information Technology 10/40 Index (USD) <sup>(6)</sup>	3.44%	27.46%	51.02%	(31.07%)	424.73%		

<sup>(6)</sup> The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

### Fund Performance & Benchmark Information

Unless otherwise stated, performance is shown on a NAV price basis with income reinvested. Fund performance figures are calculated net of annual fees, expenses and fee reimbursement. All Fund and index information is recorded in its base currency and is converted into the appropriate currency.

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2022 have not been disclosed.

# Statement of Net Assets

as at 28 February 2025

Fund Name	Note	BlackRock Global Funds Combined USD	AI Innovation Fund <sup>(2)</sup> USD	Asian Dragon Fund USD	Asian Growth Leaders Fund USD	Asian High Yield Bond Fund USD	Asian Multi-Asset Income Fund USD	Asian Sustainable Equity Fund USD	Asian Tiger Bond Fund USD	Brown To Green Materials Fund USD	China Bond Fund CNH	China Fund USD	China Impact Fund <sup>(1)</sup> USD
<b>Assets</b>													
Securities portfolio at cost		127,948,339,158	13,515,340	582,710,495	383,900,905	1,448,564,966	99,497,192	8,675,105	2,076,396,022	75,472,030	16,159,561,977	808,925,462	-
Unrealised appreciation/(depreciation)		15,606,726,791	(1,483,378)	74,406,606	21,538,575	(40,632,653)	3,275,860	398,070	(79,166,625)	1,871,630	(588,487,622)	201,083,242	-
Securities portfolio at market value	2(a)	143,555,065,949	12,031,962	657,117,101	405,439,480	1,407,932,313	102,773,052	9,073,175	1,997,229,397	77,343,660	15,571,074,355	1,010,008,704	-
Cash at bank	2(a)	5,592,248,111	178,381	42,084,223	28,752,806	31,833,419	6,574,620	186,334	80,765,120	1,902,704	1,317,151,400	66,408,544	10,911,656
Due from broker	14	543,443,661	-	360,000	580,000	257,539	1,771,901	-	28,844,078	-	36,871,818	-	-
Interest and dividends receivable	2(a)	700,021,518	2,564	516,751	240,070	19,541,369	572,808	7,092	21,307,390	22,022	181,989,394	179,288	26,810
Receivable for investments sold	2(a)	3,056,697,022	-	-	-	2,674,169	5,349,423	289,778	17,159,712	-	212,989,855	5,621,089	-
Receivable for Fund shares subscribed	2(a)	511,522,729	912	294,383	20,952	1,971,258	134,283	-	4,171,217	524	1,952,283	48,465,071	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	33,979,035	-	-	-	358,921	105,512	-	926,412	-	2,883,185	-	-
Open forward foreign exchange contracts	2(c)	141,637,251	43	296,099	192,811	3,903,864	117,955	-	10,625,741	-	-	187,409	-
Market value of To Be Announced securities contracts	2(c)	1,313,051,625	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	101,091,069	-	299,931	-	-	-	-	-	-	-	547,821	-
Market value of purchased options/swaptions	2(c)	78,038,442	-	-	-	404,326	-	-	5,594,105	-	33,812,351	-	-
Other assets	2(a,c)	61,483,953	416	-	-	14,424	19,675	786	13,069	11,831	349,941	8,013	5,280
<b>Total assets</b>		<b>155,688,280,365</b>	<b>12,214,278</b>	<b>700,968,488</b>	<b>435,226,119</b>	<b>1,468,891,602</b>	<b>117,419,229</b>	<b>9,557,165</b>	<b>2,166,636,241</b>	<b>79,280,741</b>	<b>17,359,074,582</b>	<b>1,131,425,939</b>	<b>10,943,746</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	100,112,720	-	-	7,695,814	-	-	6	-	-	-	36,350	-
Due to broker	14	205,248,836	-	730,000	-	520,000	378	-	4,790,387	-	25,333,022	940,000	-
Income distribution payable	2(a)	117,805,521	-	-	-	5,149,066	272,897	-	6,024,106	-	40,852,085	39,328	-
Payable for investments purchased	2(a)	4,887,463,404	20,460	1,362,043	830,602	12,536,542	1,763,927	-	75,577,664	-	984,680,150	1,685,395	-
Payable for Fund shares redeemed	2(a)	642,043,608	24,641	1,441,107	850,551	2,459,048	5,113,485	-	21,356,629	30,722	35,642,418	7,670,437	10,919,766
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	44,627,075	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	30,070,244	-	-	-	-	-	-	-	-	36,376,691	-	-
Market value of To Be Announced securities contracts	2(c)	12,358,320	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	62,377,447	-	-	484,068	157,660	36,484	-	5,522,121	-	7,740,318	-	-
Market value of written options/swaptions	2(c)	42,705,671	-	-	-	65,661	1,269,339	-	764,007	-	4,702,796	-	-
Other liabilities	4,5,6,7,8	279,115,608	7,342	926,570	633,316	1,246,315	207,699	16,025	1,977,264	46,834	24,766,449	1,656,403	23,980
<b>Total liabilities</b>		<b>6,423,928,454</b>	<b>52,443</b>	<b>4,459,720</b>	<b>10,494,351</b>	<b>22,134,292</b>	<b>8,664,209</b>	<b>16,031</b>	<b>116,012,178</b>	<b>77,556</b>	<b>1,160,093,929</b>	<b>12,027,913</b>	<b>10,943,746</b>
<b>Total net assets</b>		<b>149,264,351,911</b>	<b>12,161,835</b>	<b>696,508,768</b>	<b>424,731,768</b>	<b>1,446,757,310</b>	<b>108,755,020</b>	<b>9,541,134</b>	<b>2,050,624,063</b>	<b>79,203,185</b>	<b>16,198,980,653</b>	<b>1,119,398,026</b>	<b>-</b>

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	China Innovation Fund USD	China Multi-Asset Fund USD	China Onshore Bond Fund CNH	Circular Economy Fund USD	Climate Action Equity Fund USD	Climate Transition Multi-Asset Fund <sup>(4)</sup> EUR	Continental European Flexible Fund EUR	Developed Markets Sustainable Equity Fund USD	Dynamic High Income Fund USD	Emerging Europe Fund <sup>(3)</sup> EUR	Emerging Markets Bond Fund USD	Emerging Markets Corporate Bond Fund USD
<b>Assets</b>													
Securities portfolio at cost		19,172,974	19,594,442	560,925,512	845,054,256	4,434,260	45,315,043	4,195,444,191	5,353,067	2,546,538,870	267,227,656	1,208,914,232	1,005,222,004
Unrealised appreciation/(depreciation)		5,745,213	2,131,680	2,921,975	127,686,442	(290,691)	432,416	1,502,625,305	579,753	30,030,989	(267,222,379)	7,004,392	9,726,272
Securities portfolio at market value	2(a)	24,918,187	21,726,122	563,847,487	972,740,698	4,143,569	45,747,459	5,698,069,496	5,932,820	2,576,569,859	5,277	1,215,918,624	1,014,948,276
Cash at bank	2(a)	671,480	810,187	40,400,137	29,192,086	325,435	4,950,304	156,898,427	49,465	248,873,833	17,343,052	54,794,395	319,531
Due from broker	14	-	115,000	-	-	-	-	-	-	174,998	-	903,066	-
Interest and dividends receivable	2(a)	5,965	1,930	7,952,741	621,640	3,726	82,004	-	6,322	19,581,052	-	15,255,317	14,588,476
Receivable for investments sold	2(a)	-	-	-	-	-	40,545	29,444,353	-	1,408,469	-	-	-
Receivable for Fund shares subscribed	2(a)	38,697	-	-	925,281	-	-	20,465,896	-	7,390,931	-	639,025	2,831,545
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	15,656	-
Open forward foreign exchange contracts	2(c)	70	54	-	895,609	-	138,838	-	-	2,580,233	-	3,656,006	1,676,223
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	13,441	-	-	-	-	4,412,906	-	251,439	-	1,098,002	-
Market value of purchased options/swaptions	2(c)	-	-	843,892	-	-	230,192	-	-	-	-	-	-
Other assets	2(a,c)	861	3,099	4	2,244,720	598	20,679	9,774,875	835	199,496	489,422	243,220	735
<b>Total assets</b>		<b>25,635,260</b>	<b>22,669,833</b>	<b>613,044,261</b>	<b>1,006,620,034</b>	<b>4,473,328</b>	<b>51,210,021</b>	<b>5,919,065,953</b>	<b>5,989,442</b>	<b>2,857,030,310</b>	<b>17,837,751</b>	<b>1,292,523,311</b>	<b>1,034,364,786</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	-	4,874,739	-	-	-	-	-	1,495	-	-	-
Due to broker	14	-	15,865	-	-	-	-	4,870,000	-	201,870	-	1,560,000	-
Income distribution payable	2(a)	-	67	32,548	113	-	15	-	-	15,715,498	-	545,898	94,765
Payable for investments purchased	2(a)	-	-	14,799,834	-	-	45,989	7,718,965	-	28,907,821	-	13,807,858	25,049,350
Payable for Fund shares redeemed	2(a)	3,630	-	-	1,242,653	-	-	9,843,312	-	8,339,386	-	948,430	608,031
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	24,756	89,753	-	-	82,356	-	-	1,494,688	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	1,450,558	-	-	-	1,296,571	-	-	50	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	-	4,259	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	-	-	84,823	-	-	63,252	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	16,342	15,643	384,332	1,029,387	14,900	38,350	6,767,082	6,376	6,758,731	99,548	964,271	566,952
<b>Total liabilities</b>		<b>19,972</b>	<b>56,331</b>	<b>21,716,587</b>	<b>2,272,153</b>	<b>14,900</b>	<b>234,221</b>	<b>30,495,930</b>	<b>6,376</b>	<b>61,419,489</b>	<b>99,598</b>	<b>17,826,457</b>	<b>26,319,098</b>
<b>Total net assets</b>		<b>25,615,288</b>	<b>22,613,502</b>	<b>591,327,674</b>	<b>1,004,347,881</b>	<b>4,458,428</b>	<b>50,975,800</b>	<b>5,888,570,023</b>	<b>5,983,066</b>	<b>2,795,610,821</b>	<b>17,738,153</b>	<b>1,274,696,854</b>	<b>1,008,045,688</b>

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Emerging Markets Equity Income Fund USD	Emerging Markets Ex-China Fund USD	Emerging Markets Fund USD	Emerging Markets Impact Bond Fund USD	Emerging Markets Local Currency Bond Fund USD	Emerging Markets Sustainable Equity Fund USD	ESG Global Conservative Income Fund EUR	ESG Global Multi-Asset Income Fund <sup>(1)</sup> USD	ESG Multi-Asset Fund EUR	Euro Bond Fund EUR	Euro Corporate Bond Fund EUR	Euro High Yield Fixed Maturity Bond Fund 2027 <sup>(2)</sup> EUR
<b>Assets</b>													
Securities portfolio at cost		151,658,481	224,490,746	890,616,487	108,864,406	1,677,811,088	242,521,422	214,657,267	21,000	3,723,703,847	1,886,002,985	2,214,205,758	367,865,031
Unrealised appreciation/(depreciation)		(4,501,461)	(19,486,977)	(124,514,575)	(2,955,043)	(201,771,058)	8,068,028	4,594,179	(21,000)	75,884,094	(7,937,899)	40,238,886	2,960,450
Securities portfolio at market value	2(a)	147,157,020	205,003,769	766,101,912	105,909,363	1,476,040,030	250,589,450	219,251,446	-	3,799,587,941	1,878,065,086	2,254,444,644	370,825,481
Cash at bank	2(a)	643,771	13,228,221	106,768,880	3,333,610	51,855,004	8,811,376	12,155,881	50,564,372	309,790,809	14,728,884	128,332,069	9,661,734
Due from broker	14	-	-	-	-	11,303,997	1,370,000	-	-	17,279,984	2,774,788	21,506,345	3,754,000
Interest and dividends receivable	2(a)	5,351,789	202,432	41,573,874	1,361,003	28,883,628	272,427	2,385,603	51,159	13,418,359	21,209,770	37,337,642	7,332,053
Receivable for investments sold	2(a)	-	-	21,822,029	-	5,745,613	-	2,151,387	-	11,141,537	14,022,965	28,292,595	-
Receivable for Fund shares subscribed	2(a)	88,373	162,370	526,087	45,463	2,156,556	17,992	173,293	2,016	1,428,326	6,400,556	9,070,151	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	1,706,278	-	1,008,689	-
Open forward foreign exchange contracts	2(c)	69,649	1,431,951	606,727	616,845	-	-	-	-	10,605,635	-	614,145	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	506,736	-	-	-	4,341	-	553,673	-	3,296,052	19,153,769
Market value of purchased options/swaptions	2(c)	-	-	-	-	2,189,528	-	-	-	19,681,768	139,936	88,589	-
Other assets	2(a,c)	20,467	50,745	202,973	1	2,001,609	9,242	210,300	1,847	1,516,071	-	-	56
<b>Total assets</b>		<b>153,331,069</b>	<b>220,079,488</b>	<b>938,109,218</b>	<b>111,266,285</b>	<b>1,580,175,965</b>	<b>261,070,487</b>	<b>236,332,251</b>	<b>50,619,394</b>	<b>4,186,710,381</b>	<b>1,937,341,985</b>	<b>2,483,990,921</b>	<b>410,727,093</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	10	1,050	-	-	1,161,142	-	-	45	1	19,111,552	215,027
Due to broker	14	-	800,000	5,150,000	-	7,283,675	-	-	-	20,416,217	184,510	10,095,146	21,673,300
Income distribution payable	2(a)	37,960	-	-	40	277,133	-	6,671	-	407,790	18,107	55,695	-
Payable for investments purchased	2(a)	-	-	8,724,912	1,077,105	6,129,016	-	1,140,560	2	6,504,625	38,322,756	39,952,144	-
Payable for Fund shares redeemed	2(a)	160,652	399,136	30,701,214	-	1,143,976	-	1,145,878	50,574,001	13,772,652	9,538,626	13,446,155	58,978
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	500,273	-	-	-	2,427,130	-	-	360,449	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	2,708,544	46	1,297,242	-	-	1,249,442	-	392,755
Market value / unrealised depreciation on swaps	2(c)	-	165,877	-	-	4,564,031	48,856	-	-	-	249,094	-	-
Market value of written options/swaptions	2(c)	-	-	-	-	-	-	-	-	4,497,523	115,290	72,987	-
Other liabilities	4,5,6,7,8	5,331,727	454,394	42,352,950	97,707	958,564	220,046	345,854	45,391	5,964,511	1,865,939	2,317,857	367,735
<b>Total liabilities</b>		<b>5,530,339</b>	<b>1,819,417</b>	<b>87,430,399</b>	<b>1,174,852</b>	<b>23,064,939</b>	<b>1,430,090</b>	<b>6,363,335</b>	<b>50,619,394</b>	<b>51,563,363</b>	<b>51,904,214</b>	<b>85,051,536</b>	<b>22,707,795</b>
<b>Total net assets</b>		<b>147,800,730</b>	<b>218,260,071</b>	<b>850,678,819</b>	<b>110,091,433</b>	<b>1,557,111,026</b>	<b>259,640,397</b>	<b>229,968,916</b>	<b>-</b>	<b>4,135,147,018</b>	<b>1,885,437,771</b>	<b>2,398,939,385</b>	<b>388,019,298</b>

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Euro High Yield Fixed Maturity Bond Fund 2028 <sup>(2)</sup>	Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)	Euro Investment Grade Fixed Maturity Bond Fund 2028 <sup>(2)</sup>	Euro Reserve Fund	Euro Short Duration Bond Fund	Euro-Markets Fund	European Equity Income Fund	European Equity Transition Fund <sup>(4)</sup>	European Fund	European High Yield Bond Fund	European Special Situations Fund	European Sustainable Equity Fund
		EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<b>Assets</b>													
Securities portfolio at cost		-	103,216,988	256,614,617	150,779,480	1,617,313,343	1,256,380,977	1,255,210,650	251,332,439	1,047,506,007	637,154,643	830,712,255	4,922,643
Unrealised appreciation/(depreciation)		-	2,138,984	1,014,622	60,860	20,827,342	496,650,997	303,963,588	45,968,462	345,774,426	18,156,013	314,070,395	1,796,770
Securities portfolio at market value	2(a)	-	105,355,972	257,629,239	150,840,340	1,638,140,685	1,753,031,974	1,559,174,238	297,300,901	1,393,280,433	655,310,656	1,144,782,650	6,719,413
Cash at bank	2(a)	999,976	490,099	46,106,579	14,092,465	116,055,315	20,078,907	15,247,045	4,163,249	53,977,468	2,027,189	36,464,376	90,884
Due from broker	14	-	-	-	-	2,341,784	-	-	-	530,000	538,000	640,000	-
Interest and dividends receivable	2(a)	-	1,187,089	2,779,924	22,117	15,400,488	9,551	954,376	330,044	-	10,404,295	-	4,091
Receivable for investments sold	2(a)	-	197,425	-	62,038,220	106,230	-	1,190,251	506,230	1,486,009	4,458,388	-	-
Receivable for Fund shares subscribed	2(a)	1,822,840	-	10,615,980	559,536	2,684,183	1,921,892	2,709,050	43,617	1,107,189	1,390,298	559,262	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	79	-	-	-	-	-	-	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	1,290,833	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	140,265	-	-	-	-	-	-	-
Other assets	2(a,c)	108	98	4,302	-	9,020	1,999,203	10,265,664	656,202	2,353,635	2,976	2,367,909	15,711
<b>Total assets</b>		<b>2,823,003</b>	<b>107,230,683</b>	<b>317,136,024</b>	<b>227,552,678</b>	<b>1,774,877,970</b>	<b>1,777,041,527</b>	<b>1,589,540,624</b>	<b>303,000,243</b>	<b>1,452,734,734</b>	<b>675,422,635</b>	<b>1,184,814,197</b>	<b>6,830,099</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	-	-	-	3,966,307	-	-	12,699	-	17	-	-
Due to broker	14	-	-	-	-	176,886	-	-	-	-	1,158,394	-	-
Income distribution payable	2(a)	-	-	-	-	41,143	-	1,316,064	-	-	-	-	-
Payable for investments purchased	2(a)	-	98,375	44,194,036	-	28,391,593	-	2,614,674	710,413	-	4,052,900	-	-
Payable for Fund shares redeemed	2(a)	-	132,211	61,774	2,249,153	4,384,801	6,741,773	2,260,387	759,711	6,530,183	1,090,606	2,236,752	-
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	3,451,236	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	187	-	3,466,712	434,759	2,549,163	44,343	1,003,462	714,055	900,732	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	109,276	-	-	-	2,974,602	-	2,331,315	-
Market value of written options/swaptions	2(c)	-	-	-	-	115,561	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	231	89,702	698,734	125,428	1,519,457	2,169,964	2,125,460	457,653	1,446,665	590,025	1,494,600	8,403
<b>Total liabilities</b>		<b>231</b>	<b>320,288</b>	<b>44,954,731</b>	<b>2,374,581</b>	<b>45,622,972</b>	<b>9,346,496</b>	<b>10,865,748</b>	<b>1,984,819</b>	<b>11,954,912</b>	<b>7,605,997</b>	<b>6,963,399</b>	<b>8,403</b>
<b>Total net assets</b>		<b>2,822,772</b>	<b>106,910,395</b>	<b>272,181,293</b>	<b>225,178,097</b>	<b>1,729,254,998</b>	<b>1,767,695,031</b>	<b>1,578,674,876</b>	<b>301,015,424</b>	<b>1,440,779,822</b>	<b>667,816,638</b>	<b>1,177,850,798</b>	<b>6,821,696</b>

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	European Value Fund EUR	FinTech Fund USD	Fixed Income Global Opportunities Fund USD	Future Consumer Fund <sup>(1)</sup> USD	Future Of Transport Fund USD	Global Allocation Fund USD	Global Corporate Bond Fund USD	Global Equity Income Fund USD	Global Government Bond Fund USD	Global High Yield Bond Fund USD	Global Inflation Linked Bond Fund USD	Global Listed Infrastructure Fund USD
<b>Assets</b>													
Securities portfolio at cost		660,940,833	223,314,445	6,923,929,951	-	738,962,630	13,286,727,625	1,533,338,468	745,089,310	890,435,047	1,873,367,252	177,960,774	21,427,454
Unrealised appreciation/(depreciation)		182,371,374	(19,663,349)	(139,698,919)	-	(28,353,885)	1,235,998,824	(4,510,676)	177,913,409	(32,818,679)	(29,441,160)	(7,818,818)	532,171
Securities portfolio at market value	2(a)	843,312,207	203,651,096	6,784,231,032	-	710,608,745	14,522,726,449	1,528,827,792	923,002,719	857,616,368	1,843,926,092	170,141,956	21,959,625
Cash at bank	2(a)	23,170,944	1,965,244	731,310,930	14,765,673	29,654,214	525,947,005	43,573,864	15,324,112	13,226,430	51,475,261	495,606	208,437
Due from broker	14	-	-	114,050,862	-	-	259,757,709	12,710,029	-	5,954,463	3,269,000	1,063,920	-
Interest and dividends receivable	2(a)	808,598	415,709	67,382,862	12,811	707,553	60,199,572	21,888,185	1,061,358	5,928,924	29,106,569	650,528	36,429
Receivable for investments sold	2(a)	1,574,053	-	2,443,079,424*	-	1,313,373	63,863,003	2,598,200	-	8,236,463*	3,867,638	-	-
Receivable for Fund shares subscribed	2(a)	2,553,162	1,217,704	4,768,617	-	317,665	21,570,401	3,290,853	770,834	1,436,367	15,262,574	72,232	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	10,891,932	1,604,602	-	1,847,353	35,625	-	-
Open forward foreign exchange contracts	2(c)	-	367,073	34,742,583	-	1,200,229	-	15,392,311	704,177	1,572,080	6,542,004	968,084	-
Market value of To Be Announced securities contracts	2(c)	-	-	1,089,112,129	-	-	-	-	-	22,384,158	-	12,307,453	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	52,087,639	-	-	-	5,635,376	291,084	-
Market value of purchased options/swaptions	2(c)	-	-	22,264,070	-	-	17,538,377	59,932	-	834,830	-	93,577	-
Other assets	2(a,c)	4,335,330	1,109	128,856	1,843	37,332	1,788,319	-	330,695	64,301	4,574	157	6,763
<b>Total assets</b>		<b>875,754,294</b>	<b>207,617,935</b>	<b>11,291,071,365</b>	<b>14,780,327</b>	<b>743,839,111</b>	<b>15,536,370,406</b>	<b>1,629,945,768</b>	<b>941,193,895</b>	<b>919,101,737</b>	<b>1,959,124,713</b>	<b>186,084,597</b>	<b>22,211,254</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	1,655	-	-	-	-	-	-	550	326,155	-	2,782,980	5,356
Due to broker	14	-	-	55,123,323	-	-	38,471,915	490,822	-	660,482	5,494,180	499,848	-
Income distribution payable	2(a)	-	-	8,513,287	-	4,811	1,634,553	1,102,207	192,384	25,442	2,541,833	58,258	-
Payable for investments purchased	2(a)	2,437,549	1,150,476	3,594,355,578*	1	-	88,783,835	11,990,022	-	59,832,564*	22,352,170	12,426,277*	-
Payable for Fund shares redeemed	2(a)	1,224,867	373,721	3,422,056	14,766,612	3,241,748	21,791,701	2,756,859	1,245,489	10,506,373	14,410,929	887,053	-
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	14,017,601	-	-	-	-	-	-	-	78,403	-
Open forward foreign exchange contracts	2(c)	415,800	-	-	-	-	2,984,058	-	-	-	-	-	10,550
Market value / unrealised depreciation on swaps	2(c)	-	-	11,122,566	-	-	-	7,957,781	-	1,989,130	-	-	-
Market value of written options/swaptions	2(c)	-	-	11,811,615	-	-	17,010,899	-	-	526,750	-	17,897	-
Other liabilities	4,5,6,7,8	946,154	295,105	14,337,592	13,714	1,161,946	20,786,532	6,410,614	1,201,106	686,086	4,459,103	725,175	15,875
<b>Total liabilities</b>		<b>5,026,025</b>	<b>1,819,302</b>	<b>3,712,703,618</b>	<b>14,780,327</b>	<b>4,408,505</b>	<b>191,463,493</b>	<b>30,708,305</b>	<b>2,639,529</b>	<b>74,552,982</b>	<b>49,258,215</b>	<b>17,475,891</b>	<b>31,781</b>
<b>Total net assets</b>		<b>870,728,269</b>	<b>205,798,633</b>	<b>7,578,367,747</b>	<b>-</b>	<b>739,430,606</b>	<b>15,344,906,913</b>	<b>1,599,237,463</b>	<b>938,554,366</b>	<b>844,548,755</b>	<b>1,909,866,498</b>	<b>168,608,706</b>	<b>22,179,473</b>

\* Includes To Be Announced securities, see Note 2, for further details.

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Global Long-Horizon Equity Fund USD	Global Multi-Asset Income Fund USD	Global Unconstrained Equity Fund USD	Impact Bond Fund EUR	India Fund USD	Japan Flexible Equity Fund JPY	Japan Small & MidCap Opportunities Fund JPY	Latin American Fund USD	Multi-Theme Equity Fund USD	MyMap Cautious Fund <sup>(5)</sup> EUR	MyMap Growth Fund <sup>(5)</sup> EUR	MyMap Moderate Fund <sup>(5)</sup> EUR
<b>Assets</b>													
Securities portfolio at cost		1,151,457,179	4,019,673,903	105,410,258	80,224,386	464,955,763	86,028,070,171	23,183,876,580	698,896,148	80,128,997	16,185,373	23,538,509	20,263,980
Unrealised appreciation/(depreciation)		245,220,574	24,762,689	(547,020)	799,577	(20,172,197)	3,484,321,612	517,908,800	(152,212,995)	5,183,125	279,516	256,914	277,443
Securities portfolio at market value	2(a)	1,396,677,753	4,044,436,592	104,863,238	81,023,963	444,783,566	89,512,391,783	23,701,785,380	546,683,153	85,312,122	16,464,889	23,795,423	20,541,423
Cash at bank	2(a)	5,144,186	303,813,772	2,866,721	568,976	12,316,598	1,667,555,551	662,522,526	4,154,809	109,112	8,682	35,270	32,359
Due from broker	14	-	4,787,027	-	42,889	-	-	-	-	-	-	-	-
Interest and dividends receivable	2(a)	1,228,011	32,798,672	34,804	789,933	338,836	148,931,350	76,562,946	3,999,953	260	173	726	52
Receivable for investments sold	2(a)	-	1,601,941	1,695,016	169,879	2,060,858	964,462,829	481,744,418	-	-	10,859	54,566	-
Receivable for Fund shares subscribed	2(a)	782,031	1,980,673	1,325	-	1,158,253	207,777,826	30,972,799	928,531	629,029	22,999	169,423	238,449
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	13,844,614	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	48	2,806,276	8,428	-	-	-	-	27,437	1,395	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	2(a,c)	56,295	1,556,078	8,461	125,455	1,577	-	4,121	-	16,568	6,244	2,057	3,270
<b>Total assets</b>		<b>1,403,888,324</b>	<b>4,407,625,645</b>	<b>109,477,993</b>	<b>82,721,095</b>	<b>460,659,688</b>	<b>92,501,119,339</b>	<b>24,953,592,190</b>	<b>555,793,883</b>	<b>86,068,486</b>	<b>16,513,846</b>	<b>24,057,465</b>	<b>20,815,553</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	726	-	-	-	-	-	2,447,685	-	-	-	-
Due to broker	14	-	1,009,292	-	-	-	-	-	-	-	-	-	-
Income distribution payable	2(a)	-	16,475,363	-	-	-	565,877	11,981	-	-	21,417	77,306	43,174
Payable for investments purchased	2(a)	-	82,410,329	1,722,406	-	6,548,057	804,508,781	384,483,737	-	242,700	16,448	-	48,905
Payable for Fund shares redeemed	2(a)	2,393,841	4,708,026	-	-	2,181,395	939,976,974	101,592,877	1,766,014	451,133	9,567	235,470	198,171
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	73,970	36,532	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	201,174	-	45,913,527	18,158,286	-	-	145,312	166,663	137,184
Market value / unrealised depreciation on swaps	2(c)	-	214,590	-	11,018	-	-	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	2,320,597	9,570,389	105,795	1	769,073	101,366,827	38,815,918	1,015,550	130,429	29,342	4,124	15,368
<b>Total liabilities</b>		<b>4,714,438</b>	<b>114,388,715</b>	<b>1,902,171</b>	<b>248,725</b>	<b>9,498,525</b>	<b>1,892,331,986</b>	<b>543,062,799</b>	<b>5,229,249</b>	<b>824,262</b>	<b>222,086</b>	<b>483,563</b>	<b>442,802</b>
<b>Total net assets</b>		<b>1,399,173,886</b>	<b>4,293,236,930</b>	<b>107,575,822</b>	<b>82,472,370</b>	<b>451,161,163</b>	<b>90,608,787,353</b>	<b>24,410,529,391</b>	<b>550,564,634</b>	<b>85,244,224</b>	<b>16,291,760</b>	<b>23,573,902</b>	<b>20,372,751</b>

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Natural Resources Fund USD	Next Generation Health Care Fund USD	Next Generation Technology Fund USD	Nutrition Fund USD	Sustainable Asian Bond Fund USD	Sustainable Emerging Markets Blended Bond Fund USD	Sustainable Emerging Markets Bond Fund USD	Sustainable Emerging Markets Corporate Bond Fund USD	Sustainable Emerging Markets Local Currency Bond Fund USD	Sustainable Energy Fund USD	Sustainable Fixed Income Global Opportunities Fund EUR	Sustainable Global Allocation Fund USD
<b>Assets</b>													
Securities portfolio at cost		276,149,868	12,155,713	1,600,224,487	130,104,916	103,984,686	36,765,550	408,125,883	34,725,556	575,261,616	3,749,328,194	328,834,082	174,567,855
Unrealised appreciation/(depreciation)		(4,312,549)	711,967	676,785,972	5,512,523	1,064,559	(2,439,418)	2,023,020	232,574	(42,133,328)	(181,398,951)	2,712,213	16,668,090
Securities portfolio at market value	2(a)	271,837,319	12,867,680	2,277,010,459	135,617,439	105,049,245	34,326,132	410,148,903	34,958,130	533,128,288	3,567,929,243	331,546,295	191,235,945
Cash at bank	2(a)	5,150,265	860,375	36,500,202	3,483,975	10,009,810	406,713	15,712,176	4,226	17,277,056	122,925,114	27,078,694	15,004,986
Due from broker	14	-	-	-	-	1,230,247	135,642	11,000	-	3,718,904	-	4,554,193	888,433
Interest and dividends receivable	2(a)	2,061,909	4,605	533,672	74,471	1,022,062	525,371	5,256,158	465,393	10,286,494	3,060,586	3,313,346	653,009
Receivable for investments sold	2(a)	-	-	3,850,759	-	1,565,779	-	-	-	1,321,484	4,093,799	128,430,294*	758,997*
Receivable for Fund shares subscribed	2(a)	96,688	5,867	3,161,201	21,452	-	473	373,799	5,176	83,681	2,073,409	198	372,741
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	64,187	1,902	5,163	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	161,398	-	4,245,090	73,546	444,890	-	4,418,544	136,647	-	453,231	-	234,802
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	38,790,602	12,411,561
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	59,775	251,892	-	-	-	-	540,255
Market value of purchased options/swaptions	2(c)	-	-	-	-	128,055	-	-	-	767,072	-	1,114,591	181,144
Other assets	2(a,c)	658,522	2,144	12,861	364,323	-	12,864	81,627	135	312,470	2,180,722	11,617	15,063
<b>Total assets</b>		<b>279,966,101</b>	<b>13,740,671</b>	<b>2,325,314,244</b>	<b>139,635,206</b>	<b>119,514,275</b>	<b>35,468,872</b>	<b>436,259,262</b>	<b>35,569,707</b>	<b>566,895,449</b>	<b>3,702,716,104</b>	<b>534,839,830</b>	<b>222,296,936</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	-	-	111,383	-	-	-	-	-	1	-	1
Due to broker	14	-	-	-	-	42,600	104,518	370,059	-	2,309,629	-	1,124,630	543,159
Income distribution payable	2(a)	2,109	-	9,726	-	62	-	59	-	-	19,731	51	-
Payable for investments purchased	2(a)	-	-	5,898,156	-	5,235,514	-	4,768,854	974,550	2,199,289	11,759,745	169,237,426*	15,336,825*
Payable for Fund shares redeemed	2(a)	681,114	39,476	12,691,347	322,024	-	29,259	48,507	73,835	-	20,593,252	2,059	14,463
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	394,585	611,825
Open forward foreign exchange contracts	2(c)	-	234	-	-	-	44,454	-	-	1,351,855	-	671,066	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	225,731	-	-	-	1,682,822	-	263,198	-
Market value of written options/swaptions	2(c)	-	-	-	-	14,369	-	-	-	-	-	658,459	172,067
Other liabilities	4,5,6,7,8	1,659,687	18,837	3,619,728	199,238	87,447	40,954	267,579	36,637	248,092	6,114,252	650,593	309,668
<b>Total liabilities</b>		<b>2,342,910</b>	<b>58,547</b>	<b>22,218,957</b>	<b>632,645</b>	<b>5,605,723</b>	<b>219,185</b>	<b>5,455,058</b>	<b>1,085,022</b>	<b>7,791,687</b>	<b>38,486,981</b>	<b>173,002,067</b>	<b>16,988,008</b>
<b>Total net assets</b>		<b>277,623,191</b>	<b>13,682,124</b>	<b>2,303,095,287</b>	<b>139,002,561</b>	<b>113,908,552</b>	<b>35,249,687</b>	<b>430,804,204</b>	<b>34,484,685</b>	<b>559,103,762</b>	<b>3,664,229,123</b>	<b>361,837,763</b>	<b>205,308,928</b>

\* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Sustainable Global Bond Income Fund USD	Sustainable Global Dynamic Equity Fund USD	Sustainable Global Infrastructure Fund USD	Sustainable World Bond Fund USD	Swiss Small & MidCap Opportunities Fund CHF	Systematic China A-Share Opportunities Fund USD	Systematic China Environmental Tech Fund USD	Systematic ESG Multi Allocation Credit Fund USD	Systematic Global Equity High Income Fund USD	Systematic Global Sustainable Income & Growth Fund USD	Systematic Sustainable Global SmallCap Fund USD	United Kingdom Fund GBP
<b>Assets</b>													
Securities portfolio at cost		159,031,632	344,223,749	13,383,643	898,122,668	368,180,661	747,430,074	16,014,356	125,695,724	7,498,046,462	203,616,467	335,420,791	143,712,201
Unrealised appreciation/(depreciation)		(1,033,826)	60,542,042	(135,698)	(36,727,935)	91,228,475	21,498,685	1,722,477	(2,103,271)	669,665,439	4,714,999	(6,290,129)	44,058,181
Securities portfolio at market value	2(a)	157,997,806	404,765,791	13,247,945	861,394,733	459,409,136	768,928,759	17,736,833	123,592,453	8,167,711,901	208,331,466	329,130,662	187,770,382
Cash at bank	2(a)	5,436,962	14,245,340	247,171	59,190,851	1,620,191	9,262,758	234,528	1,884,130	566,468,040	18,731,406	8,439,014	476,685
Due from broker	14	257,731	8,055,000	-	5,030,975	-	-	-	-	6,510,000	-	-	-
Interest and dividends receivable	2(a)	1,722,210	119,586	12,504	7,110,232	7,425	26,763	415	1,909,287	11,074,785	1,378,658	402,767	443,352
Receivable for investments sold	2(a)	40,928*	2,469,083	69,362	5,248,529*	708,067	-	-	270,427	12,913	-	300,156	713,165
Receivable for Fund shares subscribed	2(a)	732	208,711	75,283	551,394	80,640	671,076	-	2,494	171,705,001	1,085,284	1,804,753	64,924
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	581,885	-	-	3,690,250	-	66,851	-	-	5,349,043	22,735	-	-
Market value of To Be Announced securities contracts	2(c)	18,469,029	-	-	91,302,244	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	30,737	298,584	-	169,521	-	-	-	-	-	-	-	-
Other assets	2(a,c)	1,216	29,312	8,552	20,720	32,614	5,867	931	1,249	8,040,512	29,712	218,085	-
<b>Total assets</b>		<b>184,539,236</b>	<b>430,191,407</b>	<b>13,660,817</b>	<b>1,033,709,449</b>	<b>461,858,073</b>	<b>778,962,074</b>	<b>17,972,707</b>	<b>127,660,040</b>	<b>8,936,872,195</b>	<b>229,579,261</b>	<b>340,295,437</b>	<b>189,468,508</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	-	149,922	886	-	-	-	-	-	-	-	38,756	338
Due to broker	14	118,557	-	-	819,472	-	-	-	-	274,000	-	-	-
Income distribution payable	2(a)	406,332	-	-	30,914	-	-	-	-	40,588,064	1,224,496	-	-
Payable for investments purchased	2(a)	19,151,882*	1,012,065	17,094	93,223,735*	451,285	-	-	294,813	-	258,411	1,388,199	-
Payable for Fund shares redeemed	2(a)	6	460,253	2,988	331,155	3,878,890	2,824,100	-	-	22,948,753	454,956	497,417	393,136
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	139,632	580,795	-	556,844	-	56,737	1,526	592	18,790,383	352,664	305,170	-
Open forward foreign exchange contracts	2(c)	-	740,730	-	-	-	-	225	903,475	-	-	2,311	-
Market value / unrealised depreciation on swaps	2(c)	69,433	-	-	3,344,527	-	-	-	-	14,394,112	246,521	-	-
Market value of written options/swaptions	2(c)	14,898	147,360	-	73,621	-	-	-	-	4,219,150	131,759	-	-
Other liabilities	4,5,6,7,8	120,876	650,514	16,460	545,915	519,364	905,231	22,464	41,128	12,116,285	320,753	730,127	268,355
<b>Total liabilities</b>		<b>20,021,616</b>	<b>3,741,639</b>	<b>37,428</b>	<b>98,926,183</b>	<b>4,849,539</b>	<b>3,786,068</b>	<b>24,215</b>	<b>1,240,008</b>	<b>113,330,747</b>	<b>2,989,560</b>	<b>2,961,980</b>	<b>661,829</b>
<b>Total net assets</b>		<b>164,517,620</b>	<b>426,449,768</b>	<b>13,623,389</b>	<b>934,783,266</b>	<b>457,008,534</b>	<b>775,176,006</b>	<b>17,948,492</b>	<b>126,420,032</b>	<b>8,823,541,448</b>	<b>226,589,701</b>	<b>337,333,457</b>	<b>188,806,679</b>

\* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	US Basic Value Fund USD	US Dollar Bond Fund USD	US Dollar High Yield Bond Fund USD	US Dollar Reserve Fund USD	US Dollar Short Duration Bond Fund USD	US Flexible Equity Fund USD	US Government Mortgage Impact Fund USD	US Growth Fund USD	US Mid-Cap Value Fund USD	US Sustainable Equity Fund USD	World Energy Fund USD	World Financials Fund USD
<b>Assets</b>													
Securities portfolio at cost		674,061,624	493,765,314	2,448,675,709	358,384,687	1,264,601,199	1,155,291,654	106,591,140	358,793,794	314,037,644	4,700,656	1,652,677,060	1,777,049,770
Unrealised appreciation/(depreciation)		77,070,767	(23,632,251)	(2,659,851)	103,252	(10,060,111)	231,306,496	(13,374,212)	172,211,648	7,988,717	1,444,170	176,406,408	338,270,418
Securities portfolio at market value	2(a)	751,132,391	470,133,063	2,446,015,858	358,487,939	1,254,541,088	1,386,598,150	93,216,928	531,005,442	322,026,361	6,144,826	1,829,083,468	2,115,320,188
Cash at bank	2(a)	30,456,605	5,588,173	89,102,982	249,663,798	30,944,215	22,301,838	305,571	1,501,383	11,645,656	217,655	24,571,197	175,868,854
Due from broker	14	-	2,485,014	4,977,000	-	1,639,710	-	-	-	-	-	-	-
Interest and dividends receivable	2(a)	1,066,903	3,916,089	37,935,691	965,861	7,521,370	752,723	398,548	136,852	358,209	2,599	10,458,836	13,481,945
Receivable for investments sold	2(a)	-	79,452,539*	137,325	-	2,842	-	28,600,772*	-	-	-	-	-
Receivable for Fund shares subscribed	2(a)	889,872	747,312	4,686,725	4,749,508	1,243,288	1,707,807	217,064	685,654	2,616,716	-	1,989,882	10,743,843
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	416,336	-	-	639,137	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	184,360	502,661	5,214,212	426,307	1,935,073	814,324	2,914	227,836	-	-	762,563	213,289
Market value of To Be Announced securities contracts	2(c)	-	26,685,339	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	915,603	8,704,293	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	458,862	-	-	-	-	-	-	-	-	-	-
Other assets	2(a,c)	157,814	3,135	41,968	1	-	137,142	2	-	42,200	344	1	1,445,139
<b>Total assets</b>		<b>783,887,945</b>	<b>591,304,126</b>	<b>2,596,816,054</b>	<b>614,293,414</b>	<b>1,298,466,723</b>	<b>1,412,311,984</b>	<b>122,741,799</b>	<b>533,557,167</b>	<b>336,689,142</b>	<b>6,365,424</b>	<b>1,866,865,947</b>	<b>2,317,073,258</b>
<b>Liabilities</b>													
Cash owed to bank	2(a)	248	-	-	-	-	69,749	-	-	-	-	5,862,638	-
Due to broker	14	-	1,633,827	9,091,242	-	-	-	-	-	-	-	-	580,000
Income distribution payable	2(a)	2,814	281,736	5,788,701	-	445,659	-	19,087	-	-	-	27,391	275,729
Payable for investments purchased	2(a)	303,625	105,926,361*	18,651,229	-	6,615,921	-	16,206,930*	-	-	-	-	-
Payable for Fund shares redeemed	2(a)	2,479,633	1,734,653	2,477,313	7,277,081	832,831	1,796,230	11,010,893	1,780,849	1,272,012	-	5,082,160	10,232,882
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	-	-	-	-	4,989	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	12,358,320	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	797,596	-	-	-	-	-	-	2,098,865
Market value of written options/swaptions	2(c)	-	60,218	-	-	-	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	984,416	711,139	2,167,424	288,775	751,586	1,807,394	158,503	774,315	516,075	5,206	6,986,423	13,603,363
<b>Total liabilities</b>		<b>3,770,736</b>	<b>110,347,934</b>	<b>38,175,909</b>	<b>7,565,856</b>	<b>9,443,593</b>	<b>3,673,373</b>	<b>39,753,733</b>	<b>2,555,164</b>	<b>1,793,076</b>	<b>5,206</b>	<b>17,958,612</b>	<b>26,790,839</b>
<b>Total net assets</b>		<b>780,117,209</b>	<b>480,956,192</b>	<b>2,558,640,145</b>	<b>606,727,558</b>	<b>1,289,023,130</b>	<b>1,408,638,611</b>	<b>82,988,066</b>	<b>531,002,003</b>	<b>334,896,066</b>	<b>6,360,218</b>	<b>1,848,907,335</b>	<b>2,290,282,419</b>

\* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	World Gold Fund USD	World Healthscience Fund USD	World Mining Fund USD	World Real Estate Securities Fund USD	World Technology Fund USD
<b>Assets</b>						
Securities portfolio at cost		3,746,007,888	11,362,342,411	3,640,752,758	156,036,144	7,667,142,539
Unrealised appreciation/(depreciation)		808,917,552	2,585,104,989	401,524,740	3,547,709	5,076,788,945
Securities portfolio at market value	2(a)	4,554,925,440	13,947,447,400	4,042,277,498	159,583,853	12,743,931,484
Cash at bank	2(a)	95,673,043	52,463,791	33,083,165	918,663	84,667
Due from broker	14	-	-	-	-	-
Interest and dividends receivable	2(a)	5,645,302	16,711,951	2,917,585	265,974	3,103,050
Receivable for investments sold	2(a)	-	-	-	-	2,613,746
Receivable for Fund shares subscribed	2(a)	16,915,353	23,678,936	9,111,678	45,747	56,545,181
Unrealised appreciation on:						
Open exchange traded futures contracts	2(c)	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	2,417,858	1,998,469	1,019,299	68,662	2,957,086
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	-
Other assets	2(a,c)	-	2,910,608	20,438	17,191	-
<b>Total assets</b>		<b>4,675,576,996</b>	<b>14,045,211,155</b>	<b>4,088,429,663</b>	<b>160,900,090</b>	<b>12,809,235,214</b>
<b>Liabilities</b>						
Cash owed to bank	2(a)	19,965,359	-	2,287,693	2,458	32,233,082
Due to broker	14	-	-	-	-	-
Income distribution payable	2(a)	106,578	150,401	34,156	39,625	1,966,199
Payable for investments purchased	2(a)	-	-	-	-	13,820,475
Payable for Fund shares redeemed	2(a)	63,703,031	30,709,586	14,685,463	65,281	100,371,189
Unrealised depreciation on:						
Open exchange traded futures contracts	2(c)	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	6,697	-
Market value of written options/swaptions	2(c)	-	-	-	-	-
Other liabilities	4,5,6,7,8	10,824,337	19,351,708	7,046,589	137,980	18,681,114
<b>Total liabilities</b>		<b>94,599,305</b>	<b>50,211,695</b>	<b>24,053,901</b>	<b>252,041</b>	<b>167,072,059</b>
<b>Total net assets</b>		<b>4,580,977,691</b>	<b>13,994,999,460</b>	<b>4,064,375,762</b>	<b>160,648,049</b>	<b>12,642,163,155</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 28 February 2025

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>AI Innovation Fund<sup>(2)</sup></b>					
<b>Total net assets</b>	<b>USD</b>	<b>12,161,835</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net asset value per:					
A Class non-distributing share	USD	8.80	-	-	-
A Class non-distributing share HKD hedged	HKD	87.88	-	-	-
A Class non-distributing share SGD hedged	SGD	8.77	-	-	-
C Class non-distributing share	USD	8.77	-	-	-
D Class non-distributing share HKD hedged	HKD	88.04	-	-	-
D Class non-distributing share SGD hedged	SGD	8.78	-	-	-
D Class non-distributing UK reporting fund share	USD	8.81	-	-	-
E Class non-distributing share	USD	9.30	-	-	-
I Class non-distributing share	USD	8.82	-	-	-
X Class non-distributing share	USD	8.83	-	-	-
Z Class non-distributing share	USD	8.81	-	-	-
<b>Asian Dragon Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>696,508,768</b>	<b>732,074,105</b>	<b>783,596,715</b>	<b>865,199,577</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	44.91	43.68	41.96	36.33
A Class non-distributing share	USD	47.25	45.95	43.95	43.92
A Class non-distributing share AUD hedged	AUD	14.16	13.87	13.52	13.96
A Class non-distributing share CHF hedged	CHF	12.03	11.97	11.87	12.48
A Class non-distributing share EUR hedged	EUR	12.68	12.46	12.14	12.62
A Class non-distributing share PLN hedged	PLN	129.59	125.82	120.54	118.58
A Class non-distributing share SGD hedged	SGD	13.66	13.43	13.09	13.36
C Class non-distributing share	USD	33.47	32.76	31.72	32.10
D Class distributing (A) UK reporting fund share	USD	45.49	44.08	42.34	36.65
D Class non-distributing share	USD	53.70	52.03	49.39	48.99
D Class non-distributing share AUD hedged	AUD	21.92	21.39	20.70	21.21
D Class non-distributing share CHF hedged	CHF	12.91	12.80	12.60	13.15
D Class non-distributing share EUR hedged	EUR	13.62	13.34	12.90	13.31
E Class non-distributing share	USD	42.16	41.11	39.51	39.68
I Class distributing (A) share	USD	13.16	12.74	12.23	12.30
I Class distributing (A) UK reporting fund share	USD	13.15	12.72	12.22	10.58
I Class non-distributing share	USD	14.60	14.13	13.38	13.24
I Class non-distributing share AUD hedged	AUD	10.79	10.52	10.15	10.38
X Class distributing (A) UK reporting fund share	USD	43.39	41.83	40.15	34.76
X Class non-distributing share	USD	61.79	59.58	55.98	54.97

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Asian Growth Leaders Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>424,731,768</b>	<b>475,258,616</b>	<b>590,489,089</b>	<b>838,847,579</b>
Net asset value per:					
A Class non-distributing share AUD hedged	AUD	12.93	12.83	12.12	12.56
A Class non-distributing share CHF hedged	CHF	11.19	11.29	10.84	11.44
A Class non-distributing share EUR hedged	EUR	11.86	11.81	11.14	11.63
A Class non-distributing share SGD hedged	SGD	13.90	13.87	13.08	13.41
A Class non-distributing UK reporting fund share	USD	20.34	20.06	18.59	16.08
D Class distributing (M) share	USD	9.59	9.43	8.75	8.80
D Class non-distributing share CHF hedged	CHF	12.02	12.08	11.51	12.06
D Class non-distributing share EUR hedged	EUR	12.74	12.64	11.84	12.27
D Class non-distributing share SGD hedged	SGD	10.27	10.20	9.55	9.72
D Class non-distributing UK reporting fund share	USD	21.96	21.57	19.84	17.03
E Class non-distributing share	USD	24.33	24.05	22.39	22.60
I Class distributing (A) UK reporting fund share	USD	9.91	9.73	9.02	7.81
I Class distributing (Q) share	USD	14.10	13.89	12.88	13.01
I Class non-distributing share	USD	16.00	15.70	14.40	14.32
S Class non-distributing share	USD	12.28	12.05	11.07	11.02
S Class non-distributing share CHF hedged	CHF	10.24	10.29	9.78	10.24
S Class non-distributing share EUR hedged	EUR	10.65	10.57	9.88	10.22
S Class non-distributing share GBP hedged	GBP	11.46	11.27	10.40	10.58
S Class non-distributing share SGD hedged	SGD	11.50	11.42	10.68	10.85
X Class non-distributing share	USD	25.31	24.74	22.53	22.23
<b>Asian High Yield Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,446,757,310</b>	<b>1,441,331,006</b>	<b>1,514,907,587</b>	<b>2,117,939,025</b>
Net asset value per:					
A Class distributing (Q) share	USD	6.49	6.36	5.75	6.54
A Class distributing (R) (M) (G) share AUD hedged	AUD	5.39	5.36	4.95	5.76
A Class distributing (R) (M) (G) share EUR hedged	EUR	5.39	5.36	4.94	5.73
A Class distributing (R) (M) (G) share GBP hedged	GBP	5.48	5.45	5.02	5.77
A Class distributing (R) (M) (G) share HKD hedged	HKD	54.27	53.97	50.11	58.21
A Class distributing (R) (M) (G) share SGD hedged	SGD	5.89	5.90	5.56	6.48
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	53.05	52.90	49.26	59.22
A Class distributing (S) (M) (G) share	USD	5.01	4.99	4.62	5.33
A Class non-distributing share	USD	9.36	8.92	7.47	7.81
A Class non-distributing share AUD hedged	AUD	8.16	7.80	6.62	7.10
A Class non-distributing share EUR hedged	EUR	7.88	7.58	6.46	6.97
A Class non-distributing share GBP hedged	GBP	8.36	7.97	6.70	7.09
A Class non-distributing share HKD hedged	HKD	84.38	80.77	68.37	72.45
A Class non-distributing share SGD hedged	SGD	9.11	8.77	7.47	7.95
D Class distributing (M) UK reporting fund share EUR hedged	EUR	5.36	5.31	4.87	5.74
D Class distributing (M) UK reporting fund share GBP hedged	GBP	6.25	6.14	5.56	6.42
D Class distributing (S) (M) (G) share	USD	5.35	5.32	4.90	5.62
D Class non-distributing share	USD	9.68	9.21	7.67	7.98
D Class non-distributing UK reporting fund share EUR hedged	EUR	7.49	7.18	6.09	6.54
D Class non-distributing UK reporting fund share GBP hedged	GBP	8.17	7.78	6.51	6.86
E Class distributing (Q) share EUR hedged	EUR	4.77	4.72	4.34	5.10
E Class non-distributing share	USD	11.11	10.61	8.93	9.39
E Class non-distributing share EUR hedged	EUR	7.60	7.33	6.27	6.81
I Class distributing (S) (M) (G) share	USD	5.51	5.47	5.03	5.76
I Class non-distributing share	USD	7.83	7.44	6.18	6.43
I Class non-distributing UK reporting fund share EUR hedged	EUR	7.32	7.01	5.94	6.37
X Class distributing (S) (M) (G) share	USD	10.02	-	-	-
X Class non-distributing share	USD	10.17	9.63	7.97	8.24

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Asian Multi-Asset Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>108,755,020</b>	<b>99,410,328</b>	<b>69,591,926</b>	<b>73,282,472</b>
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	7.67	7.79	7.54	8.17
A Class distributing (S) (M) (G) share AUD hedged	AUD	9.70	9.91	9.77	-
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.77	10.01	9.77	-
A Class distributing (S) (M) (G) share CNH hedged	CNH	95.23	98.29	97.52	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.64	9.90	9.77	-
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.86	10.04	9.78	-
A Class distributing (S) (M) (G) share HKD hedged	HKD	7.15	7.30	7.15	7.85
A Class distributing (S) (M) (G) share JPY hedged	JPY	911	952	974	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	6.95	7.14	7.05	7.77
A Class non-distributing share	USD	13.81	13.53	12.10	12.16
I Class non-distributing share	USD	15.01	14.64	12.98	12.93
X Class non-distributing share	USD	16.07	15.61	13.73	13.59
<b>Asian Sustainable Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>9,541,134</b>	<b>9,578,477</b>	<b>8,395,240</b>	<b>4,576,810</b>
Net asset value per:					
A Class non-distributing share	USD	10.03	9.74	8.96	9.08
D Class non-distributing UK reporting fund share	USD	10.28	9.94	9.07	7.86
E Class non-distributing share	USD	11.01	10.72	9.92	10.09
I Class non-distributing UK reporting fund share	USD	10.36	10.00	9.11	7.86
X Class non-distributing UK reporting fund share	USD	10.57	10.17	9.19	7.88
ZI Class non-distributing share	USD	10.33	9.97	9.06	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Asian Tiger Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>2,050,624,063</b>	<b>2,176,334,760</b>	<b>2,794,010,377</b>	<b>3,526,988,067</b>
Net asset value per:					
A Class distributing (D) share	USD	10.15	10.10*	9.52	10.00
A Class distributing (M) share	USD	10.16	10.11*	9.52	10.01
A Class distributing (M) share AUD hedged	AUD	8.15	8.14*	7.77	8.33
A Class distributing (M) share EUR hedged	EUR	6.56	6.59*	6.32	6.85
A Class distributing (M) share HKD hedged	HKD	8.44	8.44*	8.04	8.56
A Class distributing (M) share NZD hedged	NZD	8.86	8.84*	8.35	8.84
A Class distributing (M) share SGD hedged	SGD	7.55	7.58*	7.27	7.75
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.09	8.11*	7.69	8.22
A Class distributing (R) (M) (G) share CAD hedged	CAD	7.80	7.85*	7.45	7.95
A Class distributing (R) (M) (G) share CNH hedged	CNH	70.66	70.80*	67.17	74.09
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.53	8.59*	8.14	8.65
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	77.34	77.56*	73.46	78.77
A Class distributing (S) (M) (G) share	USD	8.36	8.41*	7.97	8.48
A Class distributing (S) (M) (G) share CNH hedged	CNH	99.36	101.30*	98.50	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.40	6.49*	6.28	6.89
A Class distributing (S) (M) (G) share GBP hedged	GBP	5.04	5.07*	4.84	5.22
A Class distributing (S) (M) (G) share HKD hedged	HKD	60.38	60.96*	58.52	63.01
A Class distributing (S) (M) (G) share SGD hedged	SGD	6.51	6.61*	6.39	6.89
A Class distributing (T) share	USD	10.49	10.56*	-	-
A Class non-distributing share	USD	41.93	40.89*	36.64	36.96
A Class non-distributing share EUR hedged	EUR	9.41	9.25*	8.44	8.78
A Class non-distributing share HKD hedged	HKD	86.88	85.09*	77.11	78.77
A Class non-distributing share SGD hedged	SGD	12.93	12.73*	11.62	11.89
C Class distributing (D) share	USD	10.30	10.24*	9.65	10.14
C Class non-distributing share	USD	30.65	30.08*	27.29	27.87
D Class distributing (A) UK reporting fund share GBP hedged	GBP	7.54	7.35*	6.94	7.40
D Class distributing (M) share	USD	10.17	10.12*	9.53	10.02
D Class distributing (M) share HKD hedged	HKD	8.45	8.45*	8.05	8.57
D Class distributing (M) share SGD hedged	SGD	7.41	7.45*	7.15	7.62
D Class distributing (S) (M) (G) share	USD	8.98	9.00*	8.49	8.99
D Class non-distributing share	USD	14.32	13.93*	12.42	12.47
D Class non-distributing share EUR hedged	EUR	11.22	11.01*	10.00	10.34
D Class non-distributing share SGD hedged	SGD	12.81	12.58*	11.43	11.63
E Class non-distributing share	USD	37.47	36.63*	32.99	33.44
E Class non-distributing share EUR hedged	EUR	9.60	9.47*	8.68	9.07
I Class distributing (A) UK reporting fund share GBP hedged	GBP	7.55	7.35*	6.94	7.41
I Class distributing (M) share	USD	8.81	8.77*	8.26	8.68
I Class distributing (Q) share EUR hedged	EUR	6.66	6.69*	6.41	6.93
I Class non-distributing share	USD	12.79	12.43*	11.06	11.09
I Class non-distributing share EUR hedged	EUR	10.05	9.85*	8.93	9.23
I Class non-distributing share SGD hedged	SGD	10.10	9.91*	8.99	9.13
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.19	9.13*	8.49	8.89
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	7.77	7.56*	7.15	7.62
SR Class distributing (M) UK reporting fund share	USD	7.82	7.78*	7.33	6.64
SR Class non-distributing UK reporting fund share	USD	9.33	9.07*	8.08	6.98
SR Class non-distributing UK reporting fund share EUR hedged	EUR	8.64	8.47*	7.68	7.94
X Class distributing (M) share	USD	8.48	8.44*	7.95	8.34
X Class non-distributing share	USD	11.23	10.89*	9.64	9.61
X Class non-distributing share EUR hedged	EUR	9.90	9.68*	8.73	8.97

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Brown To Green Materials Fund</b>					
<b>Total net assets</b>	USD	79,203,185	83,202,534	20,423,202	-
Net asset value per:					
A Class non-distributing share	USD	10.39	10.81	10.14	-
AI Class non-distributing share	USD	11.10	11.54	10.82	-
D Class non-distributing UK reporting fund share	USD	10.54	10.92	10.15	-
E Class non-distributing UK reporting fund share	USD	10.99	11.46	10.81	-
I Class non-distributing UK reporting fund share	USD	10.59	10.95	10.17	-
X Class non-distributing UK reporting fund share	USD	10.71	11.05	10.18	-
Z Class non-distributing UK reporting fund share	USD	10.60	10.97	10.16	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>China Bond Fund</b>					
<b>Total net assets</b>	<b>CNH</b>	<b>16,198,980,653</b>	<b>18,405,978,388</b>	<b>26,253,457,860</b>	<b>38,725,399,779</b>
Net asset value per:					
A Class distributing (M) share	CNH	65.35	64.95	63.52	66.63
A Class distributing (R) (M) (G) share HKD hedged	HKD	101.17	100.84	99.74	-
A Class distributing (R) (M) (G) share USD hedged	USD	10.13	10.11	9.99	-
A Class distributing (S) (M) (G) share	CNH	86.75	86.80	86.27	91.84
A Class distributing (S) (M) (G) share AUD hedged	AUD	8.06	8.00	7.89	8.34
A Class distributing (S) (M) (G) share EUR hedged	EUR	7.46	7.44	7.38	7.87
A Class distributing (S) (M) (G) share HKD hedged	HKD	80.49	80.04	78.88	83.14
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.13	8.12	8.06	8.48
A Class distributing (S) (M) (G) share USD hedged	USD	8.49	8.40	8.18	8.51
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	8.13	8.10	7.94	8.31
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	8.10	8.02	7.84	8.25
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	8.26	8.19	7.98	8.34
A Class distributing (T) share USD hedged	USD	10.16	10.17	-	-
A Class non-distributing share	CNH	107.53	104.94	99.03	99.95
A Class non-distributing share JPY hedged	JPY	905	895	877	911
A Class non-distributing share SGD hedged	SGD	10.84	10.56	9.94	-
A Class non-distributing UK reporting fund share USD hedged	USD	11.11	10.72	9.92	9.79
AI Class non-distributing share	CNH	85.83	83.74	79.01	79.79
AI Class non-distributing share EUR hedged	EUR	10.41	10.13	9.53	9.64
C Class non-distributing share	CNH	91.20	89.55	85.56	87.41
D Class distributing (A) UK reporting fund share GBP hedged	GBP	8.95	8.63	8.29	8.58
D Class distributing (M) share	CNH	65.61	65.20	63.80	66.92
D Class distributing (S) (M) (G) share	CNH	84.31	84.26	83.50	88.65
D Class distributing (S) (M) (G) share SGD hedged	SGD	8.39	8.37	8.27	8.66
D Class distributing (S) (M) (G) share USD hedged	USD	8.47	8.36	8.11	8.42
D Class non-distributing share	CNH	109.32	106.50	100.16	100.73
D Class non-distributing share SGD hedged	SGD	10.90	10.60	9.95	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	10.20	9.91	9.29	9.36
D Class non-distributing UK reporting fund share USD hedged	USD	11.04	10.64	9.81	9.65
E Class distributing (Q) share	CNH	73.69	73.16	71.59	75.02
E Class distributing (Q) share EUR hedged	EUR	8.36	8.29	8.08	8.49
E Class distributing (R) (M) (G) share EUR hedged	EUR	8.39	8.40	8.29	8.69
E Class non-distributing share	CNH	130.45	127.58	121.01	122.72
E Class non-distributing share EUR hedged	EUR	10.45	10.19	9.63	9.80
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.96	8.63	8.29	8.58
I Class distributing (M) share	CNH	63.42	63.01	61.62	64.64
I Class distributing (Q) share EUR hedged	EUR	8.46	8.38	8.18	8.58
I Class distributing (S) (M) (G) share	CNH	88.10	87.97	87.03	92.25
I Class distributing (S) (M) (G) share SGD hedged	SGD	8.45	8.41	8.30	8.68
I Class distributing (S) (M) (G) share USD hedged	USD	8.98	8.86	8.59	8.89
I Class non-distributing share	CNH	138.24	134.56	126.37	126.88
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.27	9.97	9.33	9.39
I Class non-distributing UK reporting fund share USD hedged	USD	11.14	10.72	9.87	9.69
S Class non-distributing share EUR hedged	EUR	10.92	10.61	9.94	-
S Class non-distributing share USD hedged	USD	11.23	10.82	9.97	-
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.12	8.79	8.45	8.74
SR Class distributing (M) UK reporting fund share	CNH	58.17	57.84	56.53	7.41
SR Class distributing (S) (M) (G) UK reporting fund share	CNH	88.48	88.37	87.42	11.54
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	8.59	8.54	8.43	8.95
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	88.52	87.82	86.16	90.15
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	8.83	8.79	8.68	9.06
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	USD	9.17	9.05	8.76	9.06
SR Class non-distributing UK reporting fund share	CNH	104.56	101.78	95.61	12.00
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.98	9.69	9.08	9.14
SR Class non-distributing UK reporting fund share USD hedged	USD	10.68	10.28	9.47	9.30
X Class distributing (M) share	CNH	64.74	64.35	62.93	65.95
X Class non-distributing share	CNH	88.06	85.52	79.96	80.03
X Class non-distributing share USD hedged	USD	11.59	11.14	10.22	9.99

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>China Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,119,398,026</b>	<b>844,994,538</b>	<b>1,020,332,702</b>	<b>1,153,645,347</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	14.69	11.74	12.02	14.34
A Class distributing (T) share	USD	11.67	9.61	10.58	-
A Class non-distributing share	USD	18.79	14.90	15.08	17.56
A Class non-distributing share AUD hedged	AUD	13.78	11.07	11.38	13.84
A Class non-distributing share CNH hedged	CNH	117.73	95.03	98.59	120.21
A Class non-distributing share EUR hedged	EUR	13.85	11.13	11.46	13.92
A Class non-distributing share HKD	HKD	19.11	15.18	15.46	18.02
A Class non-distributing share SGD hedged	SGD	15.43	12.42	12.79	15.29
AI Class non-distributing share EUR hedged	EUR	8.23	6.61	6.80	8.27
C Class non-distributing share	USD	15.22	12.14	12.44	14.67
D Class distributing (A) UK reporting fund share GBP hedged	GBP	15.01	11.94	12.23	14.60
D Class non-distributing share	USD	21.10	16.67	16.74	19.35
D Class non-distributing share EUR hedged	EUR	15.21	12.18	12.44	15.00
D Class non-distributing share HKD	HKD	163.61	129.53	130.86	151.47
D Class non-distributing share SGD hedged	SGD	16.94	13.59	13.89	16.47
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.25	8.95	9.01	10.66
E Class non-distributing share EUR hedged	EUR	12.78	10.30	10.65	13.01
I Class non-distributing share	USD	21.90	17.28	17.31	19.96
I Class non-distributing share EUR hedged	EUR	8.64	6.91	7.03	8.46
X Class non-distributing share	USD	21.98	17.28	17.18	19.66
<b>China Impact Fund<sup>(1)</sup></b>					
<b>Total net assets</b>	<b>USD</b>	<b>10,748,891<sup>◊</sup></b>	<b>12,778,695</b>	<b>25,802,680</b>	<b>30,463,840</b>
Net asset value per:					
A Class non-distributing share	USD	7.54 <sup>◊</sup>	6.96	8.90	11.35
AI Class non-distributing share EUR hedged	EUR	5.92 <sup>◊</sup>	5.49	7.15	9.47
D Class non-distributing share	USD	7.82 <sup>◊</sup>	7.21	9.15	11.58
D Class non-distributing share EUR hedged	EUR	6.12 <sup>◊</sup>	5.66	7.33	9.62
E Class non-distributing share EUR hedged	EUR	5.80 <sup>◊</sup>	5.38	7.04	9.37
I Class non-distributing share	USD	7.92 <sup>◊</sup>	7.30	9.24	11.66
I Class non-distributing share EUR hedged	EUR	6.19 <sup>◊</sup>	5.73	7.39	9.68
X Class non-distributing share	USD	8.22 <sup>◊</sup>	7.57	9.51	11.92
<b>China Innovation Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>25,615,288</b>	<b>23,484,283</b>	<b>20,782,256</b>	<b>20,651,662</b>
Net asset value per:					
A Class non-distributing share	USD	11.46	10.75	9.91	10.18
A Class non-distributing share CNH hedged	CNH	105.92	100.89	95.30	101.64
D Class non-distributing UK reporting fund share	USD	11.73	10.96	10.01	8.79
D Class non-distributing UK reporting fund share CNH hedged	CNH	108.38	102.82	96.33	101.89
E Class non-distributing share	USD	11.74	11.04	10.22	10.56
I Class non-distributing UK reporting fund share	USD	11.81	11.01	10.04	8.80
X Class non-distributing UK reporting fund share	USD	12.04	11.19	10.13	8.81
<b>China Multi-Asset Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>22,613,502</b>	<b>19,029,926</b>	<b>19,507,301</b>	<b>-</b>
Net asset value per:					
A Class distributing (T) share	USD	10.02	8.74	9.68	-
A Class distributing (T) share CNH hedged	CNH	96.30	85.19	96.26	-
A Class distributing (T) share HKD hedged	HKD	99.48	87.00	96.73	-
A Class non-distributing share	USD	11.00	9.33	9.73	-
E Class non-distributing share EUR hedged	EUR	11.26	9.68	-	-
I Class non-distributing share	USD	11.17	9.43	9.74	-
X Class non-distributing share	USD	11.31	9.51	9.75	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

<sup>◊</sup> The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>China Onshore Bond Fund</b>					
<b>Total net assets</b>	<b>CNH</b>	<b>591,327,674</b>	<b>739,541,268</b>	<b>760,119,352</b>	<b>-</b>
Net asset value per:					
A Class distributing (R) (M) (G) share HKD hedged	HKD	101.03	100.99	100.59	-
A Class distributing (R) (M) (G) share USD hedged	USD	10.12	10.13	10.09	-
A Class distributing (S) (M) (G) UK reporting fund share	CNH	97.83	98.00	97.61	-
A Class non-distributing UK reporting fund share	CNH	106.17	104.62	100.86	-
E Class non-distributing share	CNH	10.18	76.37	73.96	-
E Class non-distributing share EUR hedged	EUR	10.63	10.47	10.11	-
I Class non-distributing share EUR hedged	EUR	10.88	10.65	10.17	-
I Class non-distributing UK reporting fund share	CNH	107.93	106.01	101.52	-
X Class non-distributing UK reporting fund share	CNH	109.30	107.07	102.02	-
X Class non-distributing UK reporting fund share USD hedged	USD	11.50	11.15	10.42	-
ZI Class distributing (R) (M) (G) share USD hedged	USD	10.21	10.18	10.04	-
ZI Class non-distributing share	CNH	108.81	106.81	102.17	-
<b>Circular Economy Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,004,347,881</b>	<b>1,281,289,350</b>	<b>1,663,241,692</b>	<b>1,796,330,423</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	9.12	9.55	8.30	6.47
A Class distributing (Q) (G) share	USD	8.44	8.88	-	-
A Class distributing (T) share	USD	9.82	10.67	9.96	-
A Class distributing (T) share AUD hedged	AUD	9.50	10.38	9.86	-
A Class distributing (T) share CNH hedged	CNH	93.65	102.98	97.95	-
A Class distributing (T) share HKD hedged	HKD	96.70	105.36	99.07	-
A Class non-distributing share	USD	13.58	14.22	12.36	11.19
A Class non-distributing share AUD hedged	AUD	9.39	9.88	8.77	8.15
A Class non-distributing share CAD hedged	CAD	9.70	10.22	8.98	8.22
A Class non-distributing share CNH hedged	CNH	96.37	102.29	91.16	85.07
A Class non-distributing share EUR hedged	EUR	9.15	9.66	8.58	8.05
A Class non-distributing share GBP hedged	GBP	9.62	10.07	8.83	8.18
A Class non-distributing share HKD hedged	HKD	97.60	102.66	90.23	82.64
A Class non-distributing share NZD hedged	NZD	9.67	10.16	8.90	8.20
A Class non-distributing share SGD hedged	SGD	11.86	12.53	11.11	10.23
AI Class non-distributing share	USD	14.66	15.35	13.34	12.08
C Class non-distributing share	USD	11.65	12.27	10.80	-
D Class non-distributing share	USD	14.18	14.79	12.75	11.45
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.69	13.23	11.51	10.57
E Class non-distributing share	USD	13.22	13.87	12.12	11.02
I Class distributing (A) UK reporting fund share	USD	14.11	14.70	12.74	9.92
I Class non-distributing share	USD	14.40	15.00	12.89	11.55
I Class non-distributing share JPY hedged	JPY	1,283	1,371	1,245	1,181
SR Class distributing (A) UK reporting fund share	USD	10.19	10.62	9.20	7.17
SR Class non-distributing UK reporting fund share	USD	10.41	10.86	9.35	7.23
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.44	9.93	8.74	8.12
X Class non-distributing share	USD	14.94	15.51	13.24	11.78
Z Class non-distributing share	USD	14.43	15.03	12.92	11.56
<b>Climate Action Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>4,458,428</b>	<b>4,835,585</b>	<b>4,565,916</b>	<b>4,083,788</b>
Net asset value per:					
A Class non-distributing share	USD	7.87	8.60	8.31	8.01
AI Class non-distributing share	USD	8.90	9.72	9.38	9.05
C Class non-distributing share	USD	9.41	10.34	10.12	9.91
D Class non-distributing share	USD	8.08	8.79	8.42	8.05
E Class non-distributing share	USD	8.76	9.59	9.32	9.02
I Class non-distributing share	USD	8.16	8.86	8.46	8.07
X Class non-distributing share	USD	8.31	9.02	8.56	8.11

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Climate Transition Multi-Asset Fund<sup>(4)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>50,975,800</b>	<b>49,535,918</b>	<b>45,540,524</b>	<b>47,930,052</b>
Net asset value per:					
A Class distributing (R) (M) (G) share USD hedged	USD	9.24	9.16	8.70	9.45
A Class non-distributing share	EUR	9.68	9.49	8.82	9.47
AI Class non-distributing share	EUR	9.70	9.51	8.83	9.48
C Class non-distributing share	EUR	9.32	9.19	8.65	9.39
D Class non-distributing share	EUR	9.88	9.65	8.92	9.52
E Class non-distributing share	EUR	9.54	9.37	8.75	9.44
I Class non-distributing share	EUR	9.96	9.71	8.96	9.53
X Class non-distributing share	EUR	10.15	9.88	9.05	9.58
<b>Continental European Flexible Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>5,888,570,023</b>	<b>6,149,820,745</b>	<b>5,321,200,206</b>	<b>5,070,548,567</b>
Net asset value per:					
A Class distributing (A) share	EUR	46.32	44.98	38.94	32.83
A Class distributing (A) UK reporting fund share	EUR	46.00	44.66	38.66	28.10
A Class distributing (A) UK reporting fund share GBP hedged	GBP	45.99	44.28	37.93	31.53
A Class non-distributing share	EUR	47.49	46.11	39.92	33.59
A Class non-distributing share USD hedged	USD	27.70	26.71	22.71	18.53
A Class non-distributing UK reporting fund share	EUR	47.49	46.11	39.92	28.94
AI Class non-distributing share	EUR	19.27	18.71	16.19	13.62
C Class non-distributing share	EUR	37.47	36.61	32.09	27.34
D Class distributing (A) UK reporting fund share	EUR	47.57	46.03	39.76	28.87
D Class distributing (A) UK reporting fund share GBP hedged	GBP	47.62	45.68	39.04	32.44
D Class distributing (A) UK reporting fund share USD hedged	USD	83.04	79.79	67.67	55.32
D Class non-distributing share	EUR	53.64	51.89	44.59	37.23
D Class non-distributing share USD hedged	USD	79.12	76.03	64.15	51.96
D Class non-distributing UK reporting fund share	EUR	53.64	51.89	44.58	32.09
D Class non-distributing UK reporting fund share GBP hedged	GBP	50.89	48.83	41.50	34.17
E Class non-distributing share	EUR	43.08	41.93	36.48	30.84
I Class distributing (A) share	EUR	32.06	30.97	-	-
I Class distributing (A) UK reporting fund share	EUR	32.06	30.98	26.74	19.42
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.62	10.18	-	-
I Class distributing (A) UK reporting fund share USD hedged	USD	28.94	27.77	23.55	19.25
I Class non-distributing share	EUR	37.23	35.97	30.83	25.68
I Class non-distributing share USD hedged	USD	29.09	27.91	23.49	18.98
I Class non-distributing UK reporting fund share	EUR	37.23	35.97	30.83	22.13
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.48	11.00	9.32	7.65
S class non-distributing share	EUR	10.31	9.97	-	-
S class non-distributing share USD hedged	USD	10.41	10.00	-	-
SR Class distributing (A) UK reporting fund share	EUR	12.58	12.16	10.50	7.63
SR Class distributing (A) UK reporting fund share USD hedged	USD	13.64	13.10	11.11	9.08
SR Class non-distributing UK reporting fund share	EUR	12.87	12.44	10.67	7.67
SR Class non-distributing UK reporting fund share USD hedged	USD	13.95	13.40	11.28	9.13
X Class distributing (A) UK reporting fund share	EUR	48.14	46.33	39.99	29.03
X Class non-distributing share	EUR	61.42	59.12	50.29	41.57
<b>Developed Markets Sustainable Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>5,983,066</b>	<b>7,315,238</b>	<b>17,304,463</b>	<b>10,787,561</b>
Net asset value per:					
A Class non-distributing share	USD	11.04	11.33	9.41	8.66
D Class non-distributing share	USD	11.41	11.66	9.60	8.75
D Class non-distributing UK reporting fund share	USD	11.41	11.66	9.60	7.54
E Class non-distributing share	USD	11.81	12.16	10.14	9.38
I Class non-distributing share	USD	11.51	11.75	9.66	8.78
I Class non-distributing UK reporting fund share	USD	11.52	11.76	9.65	7.56
X Class non-distributing share	USD	11.79	12.01	-	-
X Class non-distributing UK reporting fund share	USD	11.79	12.00	9.79	7.62
ZI Class non-distributing share	USD	12.48	12.73	10.43	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Dynamic High Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>2,795,610,821</b>	<b>2,835,519,019</b>	<b>2,831,754,359</b>	<b>3,119,186,697</b>
Net asset value per:					
A Class distributing (C) share	USD	9.93	-	-	-
A Class distributing (C) share ZAR hedged	ZAR	99.31	-	-	-
A Class distributing (R) (M) (G) share AUD hedged	AUD	7.61	7.64	7.19	7.47
A Class distributing (R) (M) (G) share CNH hedged	CNH	78.17	78.49	73.63	78.17
A Class distributing (R) (M) (G) share EUR hedged	EUR	8.64	8.68	8.06	8.29
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.01	8.07	7.56	7.80
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	98.30	-	-	-
A Class distributing (S) (M) (G) share	USD	7.98	8.02	7.54	7.78
A Class distributing (S) (M) (G) share CAD hedged	CAD	7.63	7.73	7.34	7.66
A Class distributing (S) (M) (G) share CHF hedged	CHF	9.99	10.28	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.70	6.80	6.53	6.98
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.19	7.24	6.86	7.23
A Class distributing (S) (M) (G) share HKD hedged	HKD	75.53	76.37	72.70	76.05
A Class distributing (S) (M) (G) share JPY hedged	JPY	981	1,014	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.34	7.46	7.16	7.51
A Class distributing (T) share	USD	9.82	-	-	-
A Class non-distributing share	USD	13.03	12.65	11.05	10.58
A Class non-distributing share CHF hedged	CHF	10.46	10.37	9.44	9.45
A Class non-distributing share JPY hedged	JPY	993	-	-	-
A Class non-distributing share SGD hedged	SGD	12.05	11.81	10.51	10.21
AI Class distributing (Q) share EUR hedged	EUR	7.75	7.87	7.51	7.95
AI Class non-distributing share EUR hedged	EUR	11.23	10.99	9.78	9.68
B Class distributing (C) share	USD	9.93	-	-	-
B Class distributing (C) share ZAR hedged	ZAR	99.30	-	-	-
B Class distributing (S) (M) (G) share	USD	9.78	-	-	-
B Class distributing (R) (M) (G) share AUD hedged	AUD	9.78	-	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	965	-	-	-
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	98.05	-	-	-
B Class distributing (T) share	USD	9.79	-	-	-
B Class non-distributing share	USD	9.93	-	-	-
B Class non-distributing share JPY hedged	JPY	993	-	-	-
D Class distributing (Q) UK reporting fund share GBP hedged	GBP	8.63	8.66	8.10	8.40
D Class distributing (S) (M) (G) share	USD	8.46	8.47	7.89	8.07
D Class non-distributing share	USD	13.74	13.29	11.53	10.96
D Class non-distributing share CHF hedged	CHF	11.00	10.87	9.82	9.77
D Class non-distributing share EUR hedged	EUR	11.80	11.51	10.17	9.99
E Class distributing (Q) share EUR hedged	EUR	7.02	7.15	6.86	7.30
E Class non-distributing share	USD	15.60	15.19	13.33	12.84
E Class non-distributing share EUR hedged	EUR	10.67	10.47	9.37	9.32
I Class distributing (M) share EUR hedged	EUR	9.95	10.05	-	-
I Class distributing (M) share GBP hedged	GBP	9.82	-	-	-
I Class distributing (S) (M) (G) share	USD	8.77	8.78	8.15	8.32
I Class non-distributing share	USD	14.06	13.59	11.76	11.15
I Class non-distributing share BRL hedged	USD	10.77	10.49	10.10	8.54
I Class non-distributing share EUR hedged	EUR	11.97	11.67	10.29	10.08
X Class non-distributing share	USD	14.70	14.16	12.16	11.45

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Emerging Europe Fund<sup>(3)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>17,738,153</b>	<b>3,637,953</b>	<b>265,833,037</b>	<b>161,213,607</b>
Net asset value per:					
A Class distributing (A) share	EUR	3.15	0.65	47.26	28.66
A Class distributing (A) UK reporting fund share	EUR	3.83	0.77	47.41	28.75
A Class non-distributing share	EUR	3.55	0.73	53.19	32.26
A Class non-distributing share SGD hedged	SGD	0.28	0.06	5.45	3.26
C Class non-distributing share	EUR	2.65	0.54	39.69	24.07
D Class distributing (A) UK reporting fund share	EUR	3.84	0.77	47.46	28.78
D Class non-distributing share	EUR	4.03	0.83	60.42	36.64
D Class non-distributing UK reporting fund share GBP hedged	GBP	3.16	0.64	48.42	28.97
E Class non-distributing share	EUR	3.16	0.65	47.38	28.73
I Class non-distributing share	EUR	0.35	0.07	5.18	3.14
X Class distributing (A) UK reporting fund share	EUR	3.94	0.78	47.83	28.92
X Class non-distributing share	EUR	0.54	0.11	6.64	4.00
<b>Emerging Markets Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,274,696,854</b>	<b>1,273,267,124</b>	<b>982,878,532</b>	<b>912,526,191</b>
Net asset value per:					
A Class distributing (A) share	USD	12.75	12.34	10.91	10.57
A Class distributing (D) share	USD	8.85	8.77	7.78	7.55
A Class distributing (M) share	USD	9.14	9.06	8.03	7.79
A Class distributing (R) (M) (G) share AUD hedged	AUD	6.94	6.89	6.21	6.19
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.70	7.68	6.90	6.86
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	78.03	77.55	69.55	69.54
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	85.49	84.89	76.48	78.24
A Class distributing (S) (M) (G) share	USD	7.29	7.26	6.52	6.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	7.47	7.49	6.78	6.77
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.10	7.07	6.40	6.46
A Class distributing (S) (M) (G) share HKD hedged	HKD	52.34	52.36	47.57	47.70
A Class non-distributing share	USD	21.00	20.31	17.22	15.99
A Class non-distributing share EUR hedged	EUR	16.55	16.15	13.96	13.42
A Class non-distributing share GBP hedged	GBP	12.45	12.05	10.28	9.73
AI Class distributing (Q) share EUR hedged	EUR	8.01	8.00	7.23	7.26
AI Class non-distributing share EUR hedged	EUR	10.04	9.79	8.46	8.14
C Class distributing (D) share	USD	8.85	8.77	7.78	7.55
C Class non-distributing share	USD	16.27	15.84	13.59	12.78
D Class distributing (M) share	USD	9.16	9.08	8.05	7.81
D Class non-distributing share	USD	23.33	22.50	18.95	17.50
D Class non-distributing share EUR hedged	EUR	17.81	17.32	14.88	14.23
D Class non-distributing UK reporting fund share	USD	23.32	22.49	18.96	15.08
E Class distributing (Q) share EUR hedged	EUR	7.49	7.48	6.76	6.78
E Class non-distributing share	USD	19.01	18.43	15.70	14.66
E Class non-distributing share EUR hedged	EUR	10.52	10.29	8.94	8.64
I Class distributing (A) share	USD	9.23	8.89	7.86	7.62
I Class distributing (A) UK reporting fund share EUR hedged	EUR	8.36	8.13	7.33	7.36
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.87	8.56	7.62	7.51
I Class distributing (Q) share EUR hedged	EUR	7.70	7.68	6.95	6.97
I Class non-distributing share	USD	21.20	20.43	17.19	15.84
I Class non-distributing share EUR hedged	EUR	12.18	11.83	10.15	9.69
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.73	9.58	8.42	8.12
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.27	10.87	9.20	8.63
X Class distributing (Q) share CHF hedged	CHF	7.99	8.08	7.48	7.59
X Class distributing (Q) share EUR hedged	EUR	7.42	7.41	6.69	6.72
X Class non-distributing share	USD	26.53	25.48	21.30	19.51
X Class non-distributing share EUR hedged	EUR	20.73	20.08	17.11	16.23

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Emerging Markets Corporate Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,008,045,688</b>	<b>878,274,440</b>	<b>779,895,922</b>	<b>808,537,589</b>
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	10.18	10.33	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.98	10.22	-	-
A Class non-distributing share	USD	14.19	13.91	12.40	12.10
A Class non-distributing share EUR hedged	EUR	11.60	11.47	10.41	10.46
A Class non-distributing share SGD hedged	SGD	10.54	10.42	-	-
AI Class non-distributing share	USD	13.31	13.05	11.63	11.34
D Class distributing (M) UK reporting fund share GBP hedged	GBP	8.83	8.91	8.45	8.73
D Class distributing (S) (M) (G) share	USD	10.07	10.17	-	-
D Class distributing (S) (M) (G) share SGD hedged	SGD	10.05	10.26	-	-
D Class non-distributing share	USD	15.55	15.19	13.44	13.02
D Class non-distributing share EUR hedged	EUR	10.63	10.48	9.44	9.42
E Class distributing (Q) share EUR hedged	EUR	7.86	7.99	7.66	8.02
E Class non-distributing share	USD	17.83	17.52	15.70	15.40
E Class non-distributing share EUR hedged	EUR	10.89	10.79	9.84	9.94
I Class distributing (A) share EUR hedged	EUR	7.93	7.81	7.49	7.86
I Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	8.73
I Class distributing (Q) share EUR hedged	EUR	8.01	8.15	7.81	8.18
I Class non-distributing share	USD	15.82	15.43	13.63	13.18
I Class non-distributing share CHF hedged	CHF	11.15	11.12	10.24	10.34
I Class non-distributing share EUR hedged	EUR	13.14	12.94	11.64	11.59
SR Class distributing (M) share	USD	10.41	10.49	9.90	-
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	8.32	8.40	7.96	8.23
SR Class non-distributing UK reporting fund share	USD	10.47	10.23	9.03	7.53
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.69	9.55	8.59	8.56
X Class non-distributing share	USD	17.30	16.82	14.75	14.16
X Class non-distributing share JPY hedged	JPY	992	989	919	932
<b>Emerging Markets Equity Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>147,800,730</b>	<b>197,311,446</b>	<b>205,275,846</b>	<b>314,381,909</b>
Net asset value per:					
A Class distributing (Q) (G) share	USD	11.20	11.48	10.96*	10.30
A Class distributing (R) (M) (G) share AUD hedged	AUD	10.93	11.25	10.78*	10.35
A Class distributing (R) (M) (G) share CNH hedged	CNH	113.48	116.90	112.05*	110.01
A Class distributing (R) (M) (G) share NZD hedged	NZD	11.09	11.49	10.99*	10.51
A Class distributing (S) (M) (G) share	USD	11.94	12.28	11.69*	11.08
A Class distributing (S) (M) (G) share CAD hedged	CAD	10.77	11.17	10.74*	10.32
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.27	9.64	9.36*	9.22
A Class distributing (S) (M) (G) share GBP hedged	GBP	10.33	10.65	10.21*	9.89
A Class distributing (S) (M) (G) share HKD hedged	HKD	86.93	89.85	86.51*	83.05
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.57	11.00	10.67*	10.31
A Class non-distributing share	USD	17.45	17.64	16.25*	14.75
A Class non-distributing share EUR hedged	EUR	9.76	9.97	9.37*	8.82
AI Class distributing (Q) (G) share EUR hedged	EUR	8.04	8.33	8.11*	7.90
AI Class non-distributing share	USD	12.71	12.85	11.84*	10.73
D Class distributing (Q) (G) UK reporting fund share	USD	12.41	12.69	12.00*	9.65
D Class non-distributing share	USD	19.28	19.42	17.76*	16.00
D Class non-distributing share EUR hedged	EUR	10.15	10.32	9.64*	9.00
D Class non-distributing UK reporting fund share	USD	19.28	19.42	17.76*	13.77
E Class distributing (Q) (G) share EUR hedged	EUR	8.14	8.45	8.27*	8.10
E Class non-distributing share EUR hedged	EUR	12.63	12.93	12.21*	11.55
I Class non-distributing share	USD	12.98	13.06	11.91*	10.69
I Class non-distributing share CHF hedged	CHF	11.32	11.66	11.05*	10.42
X Class distributing (S) (M) (G) share	USD	12.18	12.41	11.59*	10.78
X Class non-distributing share	USD	19.17	19.21	17.39*	15.51

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Emerging Markets Ex-China Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>218,260,071</b>	<b>290,848,078</b>	<b>-</b>	<b>-</b>
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	58.44	67.00	-	-
A Class distributing (A) UK reporting fund share	USD	63.40	71.98	-	-
A Class non-distributing share	USD	71.24	80.89	-	-
A Class non-distributing share EUR hedged	EUR	65.86	75.51	-	-
A Class non-distributing share SGD hedged	SGD	6.76	15.50	-	-
C Class non-distributing share	USD	52.69	60.20	-	-
C Class non-distributing share EUR hedged	EUR	48.72	56.21	-	-
D Class distributing (A) UK reporting fund share	USD	63.71	72.08	-	-
D Class non-distributing share	USD	81.36	92.04	-	-
D Class non-distributing share EUR hedged	EUR	75.22	85.92	-	-
D Class non-distributing UK reporting fund share GBP hedged	GBP	61.62	69.78	-	-
E Class non-distributing share	USD	63.23	71.98	-	-
E Class non-distributing share EUR hedged	EUR	58.46	67.20	-	-
I Class non-distributing share EUR hedged	EUR	6.46	7.37	-	-
X Class distributing (A) UK reporting fund share	USD	64.72	72.83	-	-
X Class non-distributing share EUR hedged	EUR	8.35	9.48	-	-
<b>Emerging Markets Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>850,678,819</b>	<b>2,453,215,294</b>	<b>2,503,464,070</b>	<b>2,246,518,528</b>
Net asset value per:					
A Class distributing (A) share	USD	9.28	9.72	9.41	9.17
A Class non-distributing share	USD	36.52	38.25	36.75	35.65
A Class non-distributing share EUR hedged	EUR	8.07	8.54	8.37	8.41
AI Class non-distributing share	USD	11.47	12.02	11.54	11.19
C Class non-distributing share	USD	26.59	28.02	27.26	26.78
D Class non-distributing share	USD	42.10	43.93	41.90	40.34
D Class non-distributing share EUR hedged	EUR	8.38	8.84	8.60	8.57
E Class non-distributing share	USD	32.06	33.67	32.51	31.69
I Class distributing (A) share	USD	10.51	10.95	10.60	10.32
I Class distributing (Q) UK reporting fund share	USD	10.66	11.19	10.83	9.13
I Class non-distributing share	USD	14.76	15.40	14.64	14.06
SI Class non-distributing share	USD	7.66	7.98	7.58	7.28
X Class non-distributing share	USD	16.00	16.61	15.69	14.96
<b>Emerging Markets Impact Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>110,091,433</b>	<b>123,247,336</b>	<b>92,261,413</b>	<b>84,171,455</b>
Net asset value per:					
A Class non-distributing share	USD	9.88	9.73	8.87	8.61
D Class non-distributing UK reporting fund share	USD	10.04	9.86	8.96	7.46
D Class non-distributing UK reporting fund share EUR hedged	EUR	9.34	9.25	8.55	8.50
E Class non-distributing share EUR hedged	EUR	8.99	8.94	8.35	8.37
I Class distributing (M) UK reporting fund share CHF hedged	CHF	9.78	10.04	-	-
I Class distributing (M) UK reporting fund share EUR hedged	EUR	9.92	10.06	-	-
I Class non-distributing UK reporting fund share	USD	10.12	9.93	9.00	7.47
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.58	10.61	-	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	9.40	9.30	8.59	8.52
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.20	11.00	-	-
X Class distributing (S) (M) (G) share	USD	10.34	10.38	9.80	9.78
X Class non-distributing share EUR hedged	EUR	11.32	11.18	10.28	10.16
X Class non-distributing UK reporting fund share	USD	10.26	10.04	9.07	7.50
Z Class non-distributing UK reporting fund share	USD	10.11	9.92	8.99	7.47
ZI Class non-distributing share	USD	12.35	12.11	10.96	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Emerging Markets Local Currency Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,557,111,026</b>	<b>1,655,506,618</b>	<b>1,627,879,775</b>	<b>1,417,858,380</b>
Net asset value per:					
A Class distributing (A) share	USD	11.88	12.19	12.24	11.48
A Class distributing (D) share	USD	2.89	3.07	3.08	2.90
A Class distributing (M) share	USD	2.91	3.09	3.10	2.91
A Class distributing (M) share AUD hedged	AUD	4.48	4.78	4.89	4.70
A Class distributing (R) (M) (G) share AUD hedged	AUD	4.68	4.99	5.08	4.88
A Class distributing (R) (M) (G) share NZD hedged	NZD	5.85	6.28	6.39	6.12
A Class distributing (S) (M) (G) share	USD	5.91	6.32	6.42	6.10
A Class distributing (S) (M) (G) share CAD hedged	CAD	5.59	6.02	6.17	5.94
A Class distributing (S) (M) (G) share GBP hedged	GBP	5.20	5.56	5.69	5.53
A Class distributing (S) (M) (G) share HKD hedged	HKD	56.66	60.81	62.53	60.23
A Class distributing (S) (M) (G) share SGD hedged	SGD	5.06	5.47	5.67	5.48
A Class non-distributing share	USD	24.00	24.63	23.24	20.60
A Class non-distributing share CHF hedged	CHF	6.27	6.59	6.50	6.03
A Class non-distributing share EUR hedged	EUR	6.73	6.98	6.72	6.17
A Class non-distributing share PLN hedged	PLN	9.89	10.13	9.60	8.36
A Class non-distributing share SEK hedged	SEK	79.52	82.73	79.91	73.31
A Class non-distributing share SGD hedged	SGD	7.87	8.16	7.85	7.07
AI Class distributing (Q) share	USD	8.68	9.22	9.25	8.66
AI Class non-distributing share	USD	11.61	11.91	11.24	9.96
C Class distributing (D) share	USD	2.89	3.07	3.08	2.89
C Class non-distributing share	USD	19.15	19.77	18.89	16.96
D Class distributing (A) share	USD	11.92	12.20	12.25	11.49
D Class distributing (M) share	USD	12.02	12.76	12.82	12.04
D Class distributing (M) share AUD hedged	AUD	4.48	4.78	4.88	4.70
D Class distributing (M) UK reporting fund share GBP hedged	GBP	4.82	5.13	5.19	4.96
D Class distributing (Q) UK reporting fund share	USD	8.61	9.14	9.17	7.39
D Class non-distributing share	USD	26.17	26.79	25.15	22.19
D Class non-distributing share CHF hedged	CHF	7.71	8.07	7.93	7.31
D Class non-distributing share EUR hedged	EUR	7.06	7.31	7.01	6.39
D Class non-distributing share PLN hedged	PLN	10.52	10.75	10.15	8.79
D Class non-distributing share SGD hedged	SGD	8.37	8.66	8.30	7.44
D Class non-distributing UK reporting fund share GBP hedged	GBP	14.02	14.38	13.59	12.21
E Class distributing (Q) share EUR hedged	EUR	4.33	4.65	4.77	4.62
E Class non-distributing share	USD	21.93	22.56	21.39	19.06
E Class non-distributing share EUR hedged	EUR	6.25	6.50	6.29	5.80
I Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	4.95
I Class distributing (Q) share	USD	7.25	7.69	7.73	7.23
I Class non-distributing share	USD	26.42	27.03	25.33	22.31
I Class non-distributing share EUR hedged	EUR	7.34	7.59	7.27	6.62
S Class distributing (M) share	USD	10.01	10.63	10.68	-
S Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	7.52
S Class non-distributing share	USD	10.33	10.57	9.91	-
S Class non-distributing share EUR hedged	EUR	9.98	10.32	9.88	-
SR Class distributing (M) UK reporting fund share	USD	7.91	8.40	8.44	6.83
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	7.62	8.10	8.19	7.84
SR Class non-distributing UK reporting fund share	USD	10.05	10.29	9.66	7.33
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.17	9.49	9.09	8.29
X Class distributing (Q) share GBP hedged	GBP	7.10	7.54	7.63	7.27
X Class non-distributing share	USD	7.65	7.80	7.28	6.38
X Class non-distributing share GBP hedged	GBP	10.05	10.27	9.64	8.60

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Emerging Markets Sustainable Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>259,640,397</b>	<b>261,023,428</b>	<b>77,515,826</b>	<b>53,883,168</b>
Net asset value per:					
A Class non-distributing share	USD	7.67*	7.66*	7.37	6.95*
D Class non-distributing share	USD	7.90*	7.86*	7.50	7.01*
D Class non-distributing UK reporting fund share	USD	7.90*	7.87*	7.50	6.05*
E Class non-distributing share	USD	9.15*	9.16*	8.85	8.39*
I Class non-distributing share	USD	7.98*	7.93*	-	-
I Class non-distributing UK reporting fund share	USD	7.98*	7.93*	7.54	6.06*
X Class non-distributing share	USD	8.18*	8.11*	7.65	7.09*
X Class non-distributing share NZD hedged	NZD	10.47*	10.43*	9.93	9.36*
X Class non-distributing UK reporting fund share	USD	8.18*	8.11*	7.66	6.12*
ZI Class non-distributing share	USD	10.00*	9.93*	9.43	-
<b>ESG Global Conservative Income Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>229,968,916</b>	<b>282,420,895</b>	<b>367,218,856</b>	<b>644,684,234</b>
Net asset value per:					
A Class distributing (A) (G) share	EUR	8.51	8.36	8.13	8.74
A Class distributing (Y) (Q) (G) share	EUR	8.44	8.52	8.28	8.88
A Class non-distributing share	EUR	10.86	10.67	9.86	10.12
AI Class distributing (Q) (G) share	EUR	8.51	8.59	8.35	8.95
AI Class non-distributing share	EUR	10.78	10.59	9.78	10.04
D Class distributing (A) (G) share	EUR	8.80	8.63	8.34	8.92
D Class distributing (Y) (Q) (G) share	EUR	-	-	-	9.04
D Class non-distributing share	EUR	11.24	11.02	10.13	10.34
E Class distributing (Q) (G) share	EUR	8.11	8.20	8.01	8.64
E Class distributing (S) (M) (G) share	EUR	8.60	8.68	8.43	9.03
E Class distributing (Y) (Q) (G) share	EUR	8.18	8.28	8.09	8.72
E Class non-distributing share	EUR	10.54	10.38	9.64	9.94
I Class distributing (Y) (Q) (G) share	EUR	-	-	-	9.12
I Class non-distributing share	EUR	11.43	11.19	10.26	10.45
X Class non-distributing share	EUR	11.79	11.51	10.50	10.64
<b>ESG Global Multi-Asset Income Fund<sup>(1)</sup></b>					
<b>Total net assets</b>	<b>USD</b>	<b>50,572,864<sup>◇</sup></b>	<b>51,490,149</b>	<b>167,037,563</b>	<b>158,055,424</b>
Net asset value per:					
A Class distributing (M) (G) share	USD	10.10 <sup>◇</sup>	10.21	9.58	9.94
A Class distributing (S) (M) (G) share	USD	9.09 <sup>◇</sup>	9.20	8.59	8.91
A Class distributing (S) (M) (G) share EUR hedged	EUR	8.46 <sup>◇</sup>	8.61	8.20	8.78
A Class distributing (S) (M) (G) share HKD hedged	HKD	88.03 <sup>◇</sup>	89.36	84.45	88.65
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.73 <sup>◇</sup>	8.89	8.47	8.89
A Class non-distributing share	USD	10.50 <sup>◇</sup>	10.48	9.27	9.15
D Class non-distributing share	USD	10.78 <sup>◇</sup>	10.73	9.42	9.20
E Class distributing (Q) (G) share EUR hedged	EUR	8.40 <sup>◇</sup>	8.55	8.21	8.83
E Class non-distributing share EUR hedged	EUR	9.66 <sup>◇</sup>	9.70	8.80	9.00
X Class distributing (Q) (G) share GBP hedged	GBP	9.38 <sup>◇</sup>	9.45	8.70	9.03
X Class non-distributing share	USD	11.02 <sup>◇</sup>	10.96	9.53	9.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

◇ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>ESG Multi-Asset Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>4,135,147,018</b>	<b>4,740,392,796</b>	<b>6,059,314,393</b>	<b>6,719,550,491</b>
Net asset value per:					
A Class distributing (A) share	EUR	10.96	10.86	10.11	10.78
A Class distributing (R) (M) (G) share SGD hedged	SGD	11.03	11.06	10.46	11.26
A Class distributing (R) (M) (G) share USD hedged	USD	11.27	11.30	10.63	11.33
A Class distributing (T) share CNH hedged	CNH	86.68	88.46	86.20	95.76
A Class distributing (T) share SGD hedged	SGD	8.99	9.11	8.77	9.55
A Class distributing (T) share USD hedged	USD	9.27	9.36	8.90	9.56
A Class non-distributing share	EUR	19.67	19.49	17.99	19.02
A Class non-distributing share AUD hedged	AUD	11.40	11.25	10.38	10.88
A Class non-distributing share SGD hedged	SGD	12.55	12.46	11.51	12.01
A Class non-distributing share USD hedged	USD	54.79	53.92	48.89	50.38
A Class non-distributing share ZAR hedged	ZAR	137.42	133.27	117.85	118.36
AI Class non-distributing share	EUR	12.73	12.62	11.65	12.32
B Class distributing (T) share USD hedged	USD	9.89	10.08	-	-
B Class non-distributing share USD hedged	USD	9.86	-	-	-
C Class non-distributing share	EUR	15.54	15.50	14.48	15.51
C Class non-distributing share USD hedged	USD	39.61	39.22	36.01	37.57
D Class non-distributing share	EUR	21.77	21.51	19.74	20.76
D Class non-distributing share USD hedged	USD	59.35	58.25	52.53	53.83
E Class non-distributing share	EUR	17.28	17.17	15.92	16.93
E Class non-distributing share USD hedged	USD	48.12	47.48	43.26	44.80
I Class non-distributing share	EUR	13.92	13.74	12.59	13.21
I Class non-distributing share BRL hedged	EUR	-	14.53	14.90	14.72
I Class non-distributing share USD hedged	USD	11.27	11.05	9.94	10.17

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Euro Bond Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,885,437,771</b>	<b>1,965,830,786</b>	<b>1,948,067,126</b>	<b>3,192,055,061</b>
Net asset value per:					
A Class distributing (A) share	EUR	24.30	23.90	23.04	23.68
A Class distributing (A) UK reporting fund share	EUR	24.38	23.97	23.12	20.48
A Class distributing (D) share	EUR	17.96	17.83	17.20	17.68
A Class distributing (M) share	EUR	17.95	17.82	17.19	17.67
A Class non-distributing share	EUR	27.58	27.12	25.70	26.15
A Class non-distributing share JPY hedged	JPY	885	887	876	916
A Class non-distributing share PLN hedged	PLN	115.41	112.06	104.34	100.84
A Class non-distributing share USD hedged	USD	13.69	13.36	12.45	12.33
AI Class non-distributing share	EUR	9.40	9.24	8.76	8.92
C Class non-distributing share	EUR	19.77	19.57	18.77	19.35
D Class distributing (A) share	EUR	10.81	10.62	10.23	10.52
D Class distributing (A) UK reporting fund share	EUR	24.58	24.13	23.26	20.60
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.39	10.13	9.65	9.80
D Class distributing (M) share	EUR	18.05	17.92	17.28	17.76
D Class non-distributing share	EUR	29.37	28.83	27.23	27.61
D Class non-distributing share CHF hedged	CHF	10.61	10.56	10.23	10.55
D Class non-distributing share USD hedged	USD	14.32	13.94	12.94	12.77
E Class distributing (Q) share	EUR	22.59	22.27	21.21	21.69
E Class non-distributing share	EUR	24.21	23.86	22.73	23.24
I Class distributing (A) UK reporting fund share	EUR	9.31	9.13	8.80	7.79
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.42	10.15	9.66	9.82
I Class distributing (A) UK reporting fund share USD hedged	USD	10.61	10.33	9.78	9.78
I Class non-distributing share	EUR	14.20	13.93	13.14	13.30
I Class non-distributing share CHF hedged	CHF	9.51	9.46	9.15	9.41
I Class non-distributing share JPY hedged	JPY	919	918	903	939
I Class non-distributing share USD hedged	USD	12.25	11.92	11.05	10.88
S Class distributing (A) share	EUR	9.34	9.16	8.83	9.08
S Class distributing (M) share	EUR	10.57	10.50	10.12	-
S Class non-distributing share	EUR	10.85	10.65	10.05	-
SR Class non-distributing UK reporting fund share	EUR	9.13	8.95	8.45	7.37
SR Class non-distributing UK reporting fund share USD hedged	USD	9.75	9.49	8.81	8.68
X Class non-distributing share	EUR	32.42	31.74	29.81	30.06

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Euro Corporate Bond Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>2,398,939,385</b>	<b>2,312,417,589</b>	<b>2,803,447,684</b>	<b>2,555,209,490</b>
Net asset value per:					
A Class distributing (D) share	EUR	13.07	12.89	12.29	12.29
A Class distributing (M) share	EUR	12.83	12.65	12.06	12.07
A Class non-distributing share	EUR	17.10	16.63	15.49	15.27
A Class non-distributing share CHF hedged	CHF	9.70	9.56	9.14	9.15
A Class non-distributing share GBP hedged	GBP	11.39	11.00	10.12	9.85
A Class non-distributing share SEK hedged	SEK	104.25	101.68	94.85	93.41
A Class non-distributing share USD hedged	USD	12.42	11.99	10.99	10.55
AI Class non-distributing share	EUR	10.14	9.87	9.19	9.06
C Class non-distributing share	EUR	13.04	12.77	12.04	12.02
D Class distributing (M) share	EUR	12.84	12.65	12.06	12.07
D Class non-distributing share	EUR	18.26	17.73	16.44	16.15
D Class non-distributing share CHF hedged	CHF	10.05	9.89	9.41	9.39
D Class non-distributing share GBP hedged	GBP	11.79	11.35	10.40	10.08
D Class non-distributing share USD hedged	USD	12.85	12.37	11.29	10.79
E Class distributing (Q) share	EUR	13.80	13.60	12.91	12.79
E Class non-distributing share	EUR	15.34	14.96	14.00	13.87
I Class distributing (Q) share	EUR	9.83	9.69	9.23	9.21
I Class non-distributing share	EUR	11.60	11.26	10.43	10.22
I Class non-distributing share CHF hedged	CHF	10.21	10.04	9.53	9.49
I Class non-distributing share GBP hedged	GBP	11.95	11.51	10.52	10.18
I Class non-distributing share JPY hedged	JPY	964	952	920	926
S Class non-distributing share	EUR	10.01	-	-	-
X Class distributing (Q) share	EUR	9.70	9.56	9.10	9.09
X Class non-distributing share	EUR	20.01	19.38	17.87	17.45
<b>Euro High Yield Fixed Maturity Bond Fund 2027<sup>(2)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>388,019,298</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net asset value per:					
A Class distributing (Q) share	EUR	10.16	-	-	-
A Class non-distributing share	EUR	10.22	-	-	-
D Class distributing (Q) share	EUR	10.17	-	-	-
D Class non-distributing share	EUR	10.24	-	-	-
D Class non-distributing share CHF hedged	CHF	10.11	-	-	-
E Class distributing (Q) share	EUR	10.16	-	-	-
E Class non-distributing share	EUR	10.20	-	-	-
I Class non-distributing share	EUR	10.24	-	-	-
<b>Euro High Yield Fixed Maturity Bond Fund 2028<sup>(2)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>2,822,772</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net asset value per:					
A Class distributing (Q) share	EUR	10.41	-	-	-
A Class non-distributing share	EUR	10.00	-	-	-
D Class distributing (Q) share	EUR	10.00	-	-	-
D Class distributing share (Q) CHF hedged	CHF	10.00	-	-	-
D Class distributing (Q) share USD hedged	USD	10.00	-	-	-
D Class non-distributing share	EUR	10.00	-	-	-
D Class non-distributing share CHF hedged	CHF	10.00	-	-	-
D Class non-distributing share USD hedged	USD	10.00	-	-	-
E Class distributing (Q) share	EUR	10.00	-	-	-
E Class non-distributing share	EUR	10.00	-	-	-
I Class distributing (Q) share	EUR	10.00	-	-	-
I Class non-distributing share	EUR	10.00	-	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)</b>					
<b>Total net assets</b>	EUR	106,910,395	111,182,793	-	-
Net asset value per:					
A Class distributing (Q) UK reporting fund share	EUR	10.27	10.19	-	-
A Class non-distributing share	EUR	10.49	10.25	-	-
D Class distributing (Q) share	EUR	10.28	10.20	-	-
D Class non-distributing share	EUR	10.52	10.26	-	-
E Class distributing (Q) share	EUR	10.27	10.19	-	-
E Class non-distributing share	EUR	10.44	10.22	-	-
I Class non-distributing share	EUR	10.53	10.26	-	-
<b>Euro Investment Grade Fixed Maturity Bond Fund 2028<sup>(2)</sup></b>					
<b>Total net assets</b>	EUR	272,181,293	-	-	-
Net asset value per:					
A Class distributing (Q) share	EUR	10.07	-	-	-
A Class distributing (Q) share CHF hedged	CHF	9.98	-	-	-
A Class distributing (Q) share USD hedged	USD	10.13	-	-	-
A Class non-distributing share	EUR	10.07	-	-	-
A Class non-distributing share CHF hedged	CHF	9.98	-	-	-
A Class non-distributing share USD hedged	USD	10.13	-	-	-
D Class distributing (Q) share	EUR	10.08	-	-	-
D Class distributing share (Q) CHF hedged	CHF	9.99	-	-	-
D Class distributing share (Q) USD hedged	USD	10.14	-	-	-
D Class non-distributing share	EUR	10.09	-	-	-
D Class non-distributing share CHF hedged	CHF	9.99	-	-	-
D Class non-distributing share USD hedged	USD	10.14	-	-	-
E Class distributing (Q) share	EUR	10.05	-	-	-
E Class non-distributing share	EUR	10.05	-	-	-
EI Class distributing (Q) share	EUR	10.06	-	-	-
EI Class non-distributing share	EUR	10.06	-	-	-
I Class distributing (Q) share	EUR	10.08	-	-	-
I Class non-distributing share	EUR	10.09	-	-	-
<b>Euro Reserve Fund</b>					
<b>Total net assets</b>	EUR	225,178,097	229,321,892	136,303,682	121,337,594
Net asset value per:					
A Class non-distributing share	EUR	76.11	75.16	72.61	71.34
C Class non-distributing share	EUR	72.82	71.91	69.47	68.26
D Class non-distributing share	EUR	77.00	75.96	73.24	71.82
E Class non-distributing share	EUR	71.59	70.78	68.55	67.52
X Class non-distributing share	EUR	10.47	10.31	9.92	9.70

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Euro Short Duration Bond Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,729,254,998</b>	<b>2,357,718,864</b>	<b>4,739,565,610</b>	<b>5,402,466,533</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	EUR	14.62	14.34	14.01	12.06
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.55	11.24	10.85	10.69
A Class distributing (A) UK reporting fund share USD hedged	USD	12.41	12.09	11.62	11.33
A Class distributing (D) share	EUR	11.83	11.74	11.47	11.46
A Class distributing (M) share	EUR	11.84	11.75	11.48	11.47
A Class non-distributing share	EUR	16.00	15.69	15.05	14.90
A Class non-distributing share CHF hedged	CHF	10.13	10.07	9.90	9.97
A Class non-distributing share USD hedged	USD	13.59	13.24	12.49	12.08
AI Class non-distributing share	EUR	10.12	9.92	9.52	9.43
C Class non-distributing share	EUR	11.55	11.40	11.07	11.10
D Class distributing (A) UK reporting fund share	EUR	14.85	14.55	14.21	12.24
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.79	11.46	11.06	10.89
D Class distributing (A) UK reporting fund share USD hedged	USD	12.12	11.78	11.33	11.04
D Class distributing (M) UK reporting fund share	EUR	12.02	11.93	11.66	10.03
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.60	10.45	10.08	9.93
D Class non-distributing share	EUR	16.99	16.64	15.90	15.69
D Class non-distributing share CHF hedged	CHF	10.58	10.50	10.29	10.32
D Class non-distributing share USD hedged	USD	12.34	11.99	11.28	10.86
E Class non-distributing share	EUR	14.14	13.91	13.40	13.34
I Class distributing (Q) share	EUR	16.13	16.00	15.62	15.55
I Class non-distributing share	EUR	17.03	16.67	15.92	15.70
I Class non-distributing share CHF hedged	CHF	9.71	9.63	9.43	9.45
I Class non-distributing share USD hedged	USD	12.19	11.85	11.13	10.71
S Class distributing (A) share	EUR	10.52	10.30	10.06	-
S Class distributing (M) share	EUR	10.34	10.26	10.02	-
S Class non-distributing share	EUR	10.79	10.57	10.09	-
S Class non-distributing share USD hedged	USD	11.02	10.71	10.07	-
SI Class non-distributing share	EUR	10.48	10.24	9.76	9.61
SI Class non-distributing share USD hedged	USD	11.59	11.25	10.55	10.14
X Class non-distributing share	EUR	18.18	17.74	16.87	16.57
<b>Euro-Markets Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,767,695,031</b>	<b>1,406,467,371</b>	<b>1,279,240,008</b>	<b>1,301,315,661</b>
Net asset value per:					
A Class distributing (A) share	EUR	42.29	38.62	33.44	28.85
A Class distributing (A) UK reporting fund share	EUR	45.51	41.58	35.99	26.77
A Class non-distributing share	EUR	49.22	44.96	38.80	33.36
A Class non-distributing share CHF hedged	CHF	28.17	26.06	22.94	19.98
A Class non-distributing share GBP hedged	GBP	23.72	21.49	18.35	15.55
A Class non-distributing share HKD hedged	HKD	189.29	172.50	147.84	124.73
A Class non-distributing share SGD hedged	SGD	35.59	32.56	28.10	23.83
A Class non-distributing share USD hedged	USD	27.27	24.76	20.99	17.50
AI Class non-distributing share	EUR	17.27	15.77	13.62	11.70
C Class non-distributing share	EUR	35.75	32.86	28.72	25.00
D Class distributing (A) share	EUR	42.91	39.04	33.79	29.14
D Class distributing (A) UK reporting fund share	EUR	42.92	39.06	33.80	25.13
D Class non-distributing share	EUR	56.81	51.69	44.29	37.79
D Class non-distributing share USD hedged	USD	25.92	23.44	19.72	16.31
D Class non-distributing UK reporting fund share	EUR	56.81	51.69	44.29	32.57
D Class non-distributing UK reporting fund share CHF hedged	CHF	25.59	23.59	20.61	17.82
E Class non-distributing share	EUR	43.38	39.72	34.45	29.77
I Class distributing (A) share	EUR	19.73	17.93	15.51	13.38
I Class non-distributing share	EUR	57.48	52.24	44.64	37.99
S Class distributing (A) share	EUR	16.08	14.62	12.65	10.91
S Class non-distributing share	EUR	17.24	15.68	13.41	11.43
X Class non-distributing share	EUR	64.06	57.99	49.15	41.51

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>European Equity Income Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,578,674,876</b>	<b>1,521,764,407</b>	<b>1,565,481,371</b>	<b>1,788,035,472</b>
Net asset value per:					
A Class distributing (A) (G) share	EUR	18.30	17.06	15.11	14.49
A Class distributing (Q) (G) share	EUR	17.25	16.22	14.35	13.78
A Class distributing (Q) (G) share USD hedged	USD	27.89	26.03	22.62	21.09
A Class distributing (R) (M) (G) share AUD hedged	AUD	13.12	12.39	11.07	10.62
A Class distributing (R) (M) (G) share CAD hedged	CAD	10.63	10.12	9.02	8.63
A Class distributing (R) (M) (G) share CNH hedged	CNH	113.60	107.55	95.51	92.71
A Class distributing (R) (M) (G) share NZD hedged	NZD	10.70	10.12	9.03	8.64
A Class distributing (R) (M) (G) share USD hedged	USD	12.01	11.38	10.08	9.56
A Class distributing (S) (M) (G) share	EUR	12.78	12.12	10.77	10.34
A Class distributing (S) (M) (G) share GBP hedged	GBP	16.99	15.99	14.06	13.31
A Class distributing (S) (M) (G) share HKD hedged	HKD	232.99	220.27	194.37	183.15
A Class distributing (S) (M) (G) share SGD hedged	SGD	14.39	13.67	12.16	11.50
A Class distributing (S) (M) (G) share USD hedged	USD	15.55	14.64	12.78	11.89
A Class non-distributing share	EUR	30.78	28.70	24.53	22.56
A Class non-distributing share USD hedged	USD	22.85	21.14	17.75	15.85
A Class non-distributing UK reporting fund share	EUR	30.78	28.70	24.54	19.44
AI Class distributing (Q) (G) share	EUR	13.06	12.28	10.86	10.43
AI Class non-distributing share	EUR	16.40	15.29	13.07	12.02
D Class distributing (A) (G) share	EUR	17.67	16.41	14.42	13.72
D Class distributing (A) (G) UK reporting fund share	EUR	17.66	16.41	14.42	11.83
D Class distributing (M) (G) share	EUR	11.14	10.42	9.18	-
D Class distributing (Q) (G) UK reporting fund share	EUR	17.51	16.40	14.40	11.83
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	16.81	15.62	13.57	12.76
D Class distributing (S) (M) (G) share SGD hedged	SGD	11.64	11.02	9.72	9.12
D Class distributing (S) (M) (G) share USD hedged	USD	13.48	12.64	10.95	10.11
D Class non-distributing share	EUR	33.97	31.56	26.77	24.44
D Class non-distributing UK reporting fund share	EUR	33.97	31.55	26.78	21.06
D Class non-distributing UK reporting fund share USD hedged	USD	20.95	19.32	16.10	14.27
E Class distributing (Q) (G) share	EUR	16.15	15.22	13.54	13.07
E Class non-distributing share	EUR	28.75	26.87	23.08	21.34
I Class distributing (A) (G) share	EUR	17.99	16.69	14.63	13.89
I Class distributing (A) (G) UK reporting fund share GBP hedged	GBP	11.12	10.24	-	-
I Class non-distributing share	EUR	17.76	16.48	13.95	12.70
I Class non-distributing UK reporting fund share	EUR	17.76	16.48	13.95	10.94
SR Class distributing (A) (G) UK reporting fund share	EUR	12.13	11.26	9.88	8.08
SR Class non-distributing UK reporting fund share	EUR	13.90	12.90	10.93	8.58
X Class distributing (Q) (G) UK reporting fund share	EUR	19.64	18.30	15.90	12.94
X Class non-distributing share	EUR	23.33	21.56	18.11	16.37
<b>European Equity Transition Fund<sup>(4)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>301,015,424</b>	<b>345,900,413</b>	<b>340,081,012</b>	<b>326,098,002</b>
Net asset value per:					
A Class non-distributing share	EUR	40.22	39.34	34.62	29.70
A Class non-distributing share SGD hedged	SGD	32.00	31.34	27.59	23.34
A Class non-distributing share USD hedged	USD	24.73	24.01	20.76	17.27
AI Class non-distributing share	EUR	17.80	17.41	15.33	13.15
C Class non-distributing share	EUR	32.07	31.56	28.12	24.43
D Class non-distributing share	EUR	45.61	44.45	38.81	33.05
D Class non-distributing UK reporting fund share	EUR	45.61	44.44	38.81	28.47
E Class non-distributing share	EUR	36.76	36.04	31.88	27.49
I Class non-distributing share	EUR	46.51	45.26	39.44	33.49

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>European Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,440,779,822</b>	<b>1,469,266,252</b>	<b>1,337,429,488</b>	<b>1,220,902,141</b>
Net asset value per:					
A Class distributing (A) share	EUR	185.72	181.85	160.08	137.36
A Class distributing (A) UK reporting fund share	EUR	186.59	182.72	160.84	118.94
A Class non-distributing share	EUR	199.96	195.80	172.36	147.74
A Class non-distributing share AUD hedged	AUD	21.79	21.24	18.75	15.93
A Class non-distributing share CAD hedged	CAD	21.59	21.13	18.44	15.48
A Class non-distributing share CNH hedged	CNH	199.55	196.64	174.24	149.33
A Class non-distributing share GBP hedged	GBP	20.56	19.97	17.39	14.70
A Class non-distributing share HKD hedged	HKD	31.50	30.77	26.89	22.63
A Class non-distributing share NZD hedged	NZD	23.28	22.67	19.77	16.62
A Class non-distributing share SGD hedged	SGD	23.98	23.52	20.70	17.51
A Class non-distributing share USD hedged	USD	33.62	32.72	28.30	23.52
C Class non-distributing share	EUR	143.94	141.82	126.41	109.71
D Class distributing (A) UK reporting fund share	EUR	191.47	186.80	164.01	121.23
D Class non-distributing share	EUR	230.83	225.19	196.75	167.39
D Class non-distributing share USD hedged	USD	32.51	31.51	27.05	22.31
D Class non-distributing UK reporting fund share	EUR	230.84	225.19	196.75	144.26
E Class non-distributing share	EUR	175.76	172.53	152.64	131.49
I Class non-distributing share	EUR	234.65	228.62	199.23	169.06
I Class non-distributing share USD hedged	USD	26.24	25.40	21.75	17.89
S Class non-distributing share	EUR	18.74	18.27	15.94	13.54
X Class non-distributing share	EUR	261.58	253.90	219.61	184.96
<b>European High Yield Bond Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>667,816,638</b>	<b>563,284,114</b>	<b>320,732,466</b>	<b>301,180,428</b>
Net asset value per:					
A Class non-distributing share	EUR	13.86	13.18	11.81	11.23
A Class non-distributing share CHF hedged	CHF	12.78	12.31	11.30	10.91
A Class non-distributing share SEK hedged	SEK	136.96	130.57	117.20	111.35
D Class distributing (A) share	EUR	9.98	9.47	8.91	8.86
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.78	10.16	9.43	9.26
D Class non-distributing share	EUR	14.57	13.83	12.33	11.67
E Class distributing (Q) share	EUR	9.78	9.54	8.98	8.93
E Class non-distributing share	EUR	13.23	12.62	11.36	10.85
I Class non-distributing share	EUR	10.70	10.14	-	-
X Class non-distributing share	EUR	15.63	14.77	13.08	12.29
Z Class distributing (A) share	EUR	10.75	10.19	-	-
Z Class non-distributing share	EUR	12.04	11.41	10.14	9.57
Z Class non-distributing share USD hedged	USD	11.83	11.13	9.72	8.93
<b>European Special Situations Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>1,177,850,798</b>	<b>1,254,093,648</b>	<b>1,238,974,055</b>	<b>1,127,016,712</b>
Net asset value per:					
A Class distributing (A) share	EUR	11.21	11.03	9.78	8.47
A Class non-distributing share	EUR	67.98	66.93	59.34	51.36
A Class non-distributing share AUD hedged	AUD	25.07	24.57	21.84	18.74
A Class non-distributing share CAD hedged	CAD	24.82	24.42	21.47	18.21
A Class non-distributing share CNH hedged	CNH	581.44	576.22	514.22	445.08
A Class non-distributing share GBP hedged	GBP	23.47	22.91	20.10	17.16
A Class non-distributing share HKD hedged	HKD	185.59	182.39	160.57	136.40
A Class non-distributing share USD hedged	USD	29.28	28.64	24.95	20.94
C Class non-distributing share	EUR	52.09	51.61	46.33	40.60
D Class non-distributing share	EUR	78.45	76.94	67.71	58.17
D Class non-distributing share USD hedged	USD	28.65	27.92	24.14	20.11
E Class non-distributing share	EUR	61.45	60.65	54.04	47.00
I Class distributing (A) share	EUR	14.54	14.25	12.59	10.91
I Class non-distributing share	EUR	21.37	20.93	18.37	15.74
X Class non-distributing share	EUR	21.77	21.25	18.51	15.74

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>European Sustainable Equity Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>6,821,696</b>	<b>6,831,277</b>	<b>5,573,525</b>	<b>4,831,817</b>
Net asset value per:					
A Class non-distributing share	EUR	11.88	11.92	10.05	9.12
AI Class non-distributing share	EUR	10.63	10.67	8.99	8.15
D Class non-distributing UK reporting fund share	EUR	12.25	12.25	10.24	7.94
E Class non-distributing share	EUR	10.45	10.51	8.91	8.11
I Class non-distributing UK reporting fund share	EUR	12.37	12.35	10.30	7.95
X Class non-distributing UK reporting fund share	EUR	12.68	12.62	10.45	8.02
ZI Class non-distributing share	EUR	12.63	12.59	10.49	-
<b>European Value Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>870,728,269</b>	<b>801,356,938</b>	<b>724,576,156</b>	<b>773,465,607</b>
Net asset value per:					
A Class distributing (A) share	EUR	79.19	73.26	63.29	55.17
A Class distributing (A) UK reporting fund share	EUR	84.60	78.26	67.62	50.79
A Class non-distributing share	EUR	112.35	103.94	88.30	75.80
A Class non-distributing share AUD hedged	AUD	21.73	20.00	17.03	14.48
A Class non-distributing share CNH hedged	CNH	221.26	205.80	175.98	150.46
A Class non-distributing share HKD hedged	HKD	217.33	200.24	168.92	142.50
A Class non-distributing share USD hedged	USD	23.20	21.29	17.77	14.81
C Class non-distributing share	EUR	77.66	72.30	62.19	54.05
D Class distributing (A) UK reporting fund share	EUR	84.97	78.32	67.62	50.77
D Class non-distributing share	EUR	127.90	117.89	99.40	84.68
D Class non-distributing share USD hedged	USD	25.59	23.39	19.38	16.03
E Class non-distributing share	EUR	100.78	93.47	79.80	68.84
I Class non-distributing share	EUR	27.43	25.25	21.23	18.04
S Class distributing (A) share	EUR	14.50	13.35	11.53	10.04
X Class non-distributing share	EUR	19.06	17.48	14.60	12.31
<b>FinTech Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>205,798,633</b>	<b>229,696,513</b>	<b>255,313,096</b>	<b>415,642,180</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	6.42	6.45	5.46	4.88
A Class non-distributing share	USD	12.72	12.76	10.81	11.21
A Class non-distributing share EUR hedged	EUR	10.67	10.77	9.35	10.06
A Class non-distributing share SGD hedged	SGD	11.64	11.76	10.18	10.74
AI Class non-distributing share	USD	13.97	14.01	11.88	12.32
C Class non-distributing UK reporting fund share	USD	6.15	6.20	5.32	4.82
D Class non-distributing share	USD	13.42	13.40	11.26	11.58
D Class non-distributing share EUR hedged	EUR	11.25	11.31	9.74	10.40
D Class non-distributing UK reporting fund share	USD	13.41	13.40	11.27	9.98
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.92	11.87	10.11	10.65
E Class non-distributing share	USD	15.81	15.91	13.55	14.12
E Class non-distributing share EUR hedged	EUR	10.32	10.45	9.12	9.86
I Class distributing (A) UK reporting fund share	USD	6.63	6.61	5.57	4.94
I Class non-distributing share	USD	13.63	13.61	11.41	11.70
I Class non-distributing share EUR hedged	EUR	13.02	13.09	11.24	11.96
X Class non-distributing share	USD	14.25	14.17	11.80	12.03
Z Class non-distributing UK reporting fund share	USD	13.68	13.65	11.44	10.10

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Fixed Income Global Opportunities Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>7,578,367,747</b>	<b>6,573,504,093</b>	<b>7,224,434,913</b>	<b>8,997,090,506</b>
Net asset value per:					
A Class distributing (A) share	USD	10.21	9.99	9.44	9.65
A Class distributing (A) share EUR hedged	EUR	8.67	8.56	8.24	8.64
A Class distributing (D) share	USD	10.18	10.14	9.60	9.81
A Class distributing (M) (G) share	USD	10.38	10.41	9.97	-
A Class distributing (M) share	USD	10.17	10.13	9.59	9.80
A Class distributing (Q) share	USD	10.23	10.19	9.63	9.82
A Class distributing (Q) share EUR hedged	EUR	6.29	6.32	6.08	6.37
A Class distributing (Q) share SGD hedged	SGD	14.00	14.07	13.53	13.97
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.63	8.59	8.22	8.49
A Class distributing (R) (M) (G) share CNH hedged	CNH	89.82	89.43	85.40	89.54
A Class distributing (S) (M) (G) share	USD	11.39	11.39	10.90	11.18
A Class distributing (S) (M) (G) share HKD hedged	HKD	82.87	83.22	80.63	83.78
A Class distributing (T) share	USD	10.14	10.24	-	-
A Class non-distributing share	USD	16.60	16.24	14.92	14.81
A Class non-distributing share CHF hedged	CHF	9.67	9.67	9.27	9.59
A Class non-distributing share EUR hedged	EUR	10.25	10.11	9.46	9.64
A Class non-distributing share JPY hedged	JPY	1,001	1,004	979	1,023
A Class non-distributing share PLN hedged	PLN	18.80	18.30	16.79	16.22
A Class non-distributing share SEK hedged	SEK	105.29	104.03	97.45	99.10
A Class non-distributing share SGD hedged	SGD	22.75	22.46	21.02	21.10
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.42	11.18	10.32	10.36
AI Class non-distributing share	USD	13.18	12.89	11.85	11.76
AI Class non-distributing share EUR hedged	EUR	10.45	10.31	9.64	9.83
C Class distributing (D) share	USD	10.18	10.14	9.60	9.80
C Class distributing (Q) share	USD	10.18	10.14	9.58	9.77
C Class non-distributing share	USD	13.26	13.05	12.14	12.20
D Class distributing (A) share	USD	13.86	13.52	12.78	13.06
D Class distributing (A) share CAD hedged	CAD	9.75	9.58	9.12	9.37
D Class distributing (A) share EUR hedged	EUR	8.68	8.55	8.23	8.64
D Class distributing (A) UK reporting fund share GBP hedged	GBP	4.65	4.54	4.31	4.46
D Class distributing (Q) share	USD	10.76	10.72	10.12	10.33
D Class distributing (Q) share CHF hedged	CHF	8.09	8.23	8.11	8.63
D Class distributing (Q) share EUR hedged	EUR	6.31	6.34	6.09	6.39
D Class non-distributing share	USD	17.64	17.21	15.73	15.54
D Class non-distributing share CHF hedged	CHF	10.67	10.64	10.15	10.45
D Class non-distributing share EUR hedged	EUR	11.17	10.99	10.23	10.37
D Class non-distributing share GBP hedged	GBP	12.70	12.40	11.39	11.38
D Class non-distributing share PLN hedged	PLN	20.00	19.42	17.73	17.04
D Class non-distributing share SGD hedged	SGD	24.18	23.82	22.18	22.16
E Class non-distributing share	USD	15.12	14.83	13.70	13.66
E Class non-distributing share EUR hedged	EUR	9.37	9.27	8.71	8.93
I Class distributing (M) share CAD hedged	CAD	9.43	9.46	9.02	9.27
I Class distributing (Q) share	USD	10.02	9.98	9.42	9.62
I Class distributing (Q) share EUR hedged	EUR	8.36	8.40	8.07	8.46
I Class distributing (Q) share GBP hedged	GBP	9.76	9.72	9.22	9.52
I Class distributing (Q) share JPY hedged	JPY	819	837	839	903
I Class non-distributing share	USD	14.15	13.80	12.59	12.41
I Class non-distributing share AUD hedged	AUD	11.58	11.32	10.47	10.49
I Class non-distributing share CAD hedged	CAD	12.81	12.57	11.56	11.46
I Class non-distributing share CHF hedged	CHF	11.47	11.43	10.88	11.19
I Class non-distributing share EUR hedged	EUR	11.61	11.42	10.61	10.74
I Class non-distributing share GBP hedged	GBP	12.92	12.60	11.56	11.52
I Class non-distributing share JPY hedged	JPY	1,078	1,078	1,043	1,084
J Class distributing (M) share	USD	10.18	10.14	9.60	9.80
S Class distributing (A) share EUR hedged	EUR	9.35	9.20	8.86	9.30
S Class distributing (Q) share	USD	10.31	10.26	9.69	9.89
S Class non-distributing share	USD	12.05	11.75	10.73	10.59
S Class non-distributing share CHF hedged	CHF	10.18	10.15	9.67	9.95

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
S Class non-distributing share EUR hedged	EUR	10.81	10.64	9.89	10.02
X Class distributing (M) share	USD	10.17	10.14	9.60	9.80
X Class distributing (M) share AUD hedged	AUD	10.12	10.09	9.67	10.03
X Class distributing (M) share EUR hedged	EUR	8.29	8.37	8.13	8.53
X Class distributing (M) share SGD hedged	SGD	10.07	10.13	-	-
X Class distributing (Q) share EUR hedged	EUR	8.65	8.68	8.35	8.75
X Class distributing (Q) share GBP hedged	GBP	9.25	9.20	8.73	9.01
X Class distributing (T) share	USD	10.10	10.14	-	-
X Class distributing (T) share SGD hedged	SGD	10.03	10.08	-	-
X Class non-distributing share	USD	14.13	13.74	12.48	12.24
X Class non-distributing share AUD hedged	AUD	14.00	13.66	12.57	12.52
X Class non-distributing share CAD hedged	CAD	13.21	12.93	11.83	11.67
X Class non-distributing share CHF hedged	CHF	12.14	12.07	11.44	11.70
X Class non-distributing share EUR hedged	EUR	12.52	12.29	11.37	11.47
X Class non-distributing share GBP hedged	GBP	13.08	12.72	11.58	11.50
X Class non-distributing share SEK hedged	SEK	11.81	11.61	10.74	10.79
X Class non-distributing share SGD hedged	SGD	10.61	10.42	-	-
<b>Future Consumer Fund<sup>(1)</sup></b>					
<b>Total net assets</b>	<b>USD</b>	<b>14,764,892<sup>◊</sup></b>	<b>19,286,876</b>	<b>12,941,231</b>	<b>11,978,939</b>
Net asset value per:					
A Class non-distributing share	USD	6.66 <sup>◊</sup>	6.50	5.92	5.65
AI Class non-distributing share	USD	7.90 <sup>◊</sup>	7.71	7.02	6.70
D Class non-distributing share	USD	6.86 <sup>◊</sup>	6.68	6.04	5.71
D Class non-distributing UK reporting fund share	USD	6.86 <sup>◊</sup>	6.68	6.04	4.92
E Class non-distributing share	USD	8.01 <sup>◊</sup>	7.82	7.16	6.86
I Class non-distributing share	USD	6.91 <sup>◊</sup>	6.73	6.06	5.72
I Class non-distributing UK reporting fund share	USD	6.91 <sup>◊</sup>	6.74	6.07	4.94
X Class non-distributing UK reporting fund share	USD	7.07 <sup>◊</sup>	6.88	6.16	4.98
Z Class non-distributing share	USD	6.92 <sup>◊</sup>	6.74	6.07	5.73
<b>Future Of Transport Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>739,430,606</b>	<b>979,681,275</b>	<b>1,828,120,719</b>	<b>1,603,226,338</b>
Net asset value per:					
A Class distributing (A) share	USD	7.73	8.03	8.79	8.21
A Class distributing (A) UK reporting fund share	USD	7.73	8.03	8.78	7.08
A Class distributing (T) share	USD	8.45	9.12	10.82	-
A Class non-distributing share	USD	12.88	13.37	14.63	13.69
A Class non-distributing share CNH hedged	CNH	70.21	73.99	83.05	80.06
A Class non-distributing share EUR hedged	EUR	10.87	11.39	12.75	12.35
A Class non-distributing share SGD hedged	SGD	11.72	12.29	13.73	13.07
AI Class non-distributing share	USD	15.81	16.43	17.97	16.82
C Class non-distributing share	USD	8.90	9.29	10.30	-
D Class non-distributing share EUR hedged	EUR	11.47	11.97	13.28	12.76
D Class non-distributing UK reporting fund share	USD	13.59	14.06	15.25	12.19
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.10	12.51	13.72	13.05
E Class non-distributing share	USD	16.43	17.10	18.80	17.69
E Class non-distributing share EUR hedged	EUR	10.53	11.06	12.44	12.11
I Class distributing (A) UK reporting fund share	USD	7.92	8.18	8.90	7.15
I Class non-distributing share	USD	13.80	14.25	15.43	14.28
I Class non-distributing share EUR hedged	EUR	13.61	14.19	15.71	15.06
X Class non-distributing share	USD	14.44	14.87	15.98	14.69
Z Class non-distributing UK reporting fund share	USD	13.87	14.32	15.49	12.34

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

<sup>◊</sup> The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Allocation Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>15,344,906,913</b>	<b>15,250,819,657</b>	<b>14,455,276,896</b>	<b>15,096,811,718</b>
Net asset value per:					
A Class distributing (A) share	USD	76.43	75.69	66.57	63.93
A Class distributing (A) share EUR hedged	EUR	40.93	40.87	36.67	36.38
A Class distributing (T) share	USD	10.25	10.49	9.70	-
A Class distributing (T) share AUD hedged	AUD	9.98	10.25	9.67	-
A Class distributing (T) share CNH hedged	CNH	98.35	101.86	96.47	-
A Class distributing (T) share EUR hedged	EUR	10.16	10.41	9.68	-
A Class distributing (T) share HKD hedged	HKD	101.54	104.10	96.95	-
A Class distributing (T) share JPY hedged	JPY	978	-	-	-
A Class distributing (T) share SGD hedged	SGD	10.04	10.33	9.68	-
A Class distributing (T) share ZAR hedged	ZAR	100.84	103.54	96.84	-
A Class distributing (Y) (Q) (G) share	USD	9.51	9.54	8.55	8.35
A Class distributing (Y) (Q) (G) share AUD hedged	AUD	8.96	9.02	8.23	8.23
A Class distributing (Y) (Q) (G) share SGD hedged	SGD	9.05	9.16	8.37	8.30
A Class non-distributing share	USD	80.34	79.55	69.23	65.75
A Class non-distributing share AUD hedged	AUD	21.96	21.82	19.34	18.80
A Class non-distributing share CHF hedged	CHF	14.04	14.20	12.86	12.78
A Class non-distributing share CNH hedged	CNH	177.47	178.13	158.80	155.43
A Class non-distributing share EUR hedged	EUR	45.02	44.95	39.90	39.15
A Class non-distributing share GBP hedged	GBP	38.87	38.48	33.73	32.64
A Class non-distributing share HKD hedged	HKD	18.52	18.42	16.21	15.58
A Class non-distributing share JPY hedged	JPY	984	-	-	-
A Class non-distributing share PLN hedged	PLN	23.41	23.07	20.13	18.74
A Class non-distributing share SGD hedged	SGD	17.79	17.77	15.76	15.20
AI Class non-distributing share	USD	16.02	15.86	13.80	13.12
AI Class non-distributing share EUR hedged	EUR	12.52	12.51	11.10	10.89
B Class distributing (T) share	USD	9.79	10.07	-	-
B Class distributing (T) share AUD hedged	AUD	9.80	-	-	-
B Class distributing (T) share JPY hedged	JPY	976	-	-	-
B Class non-distributing share	USD	9.92	-	-	-
B Class non-distributing share JPY hedged	JPY	982	-	-	-
C Class non-distributing share	USD	57.64	57.44	50.61	48.68
C Class non-distributing share EUR hedged	EUR	32.32	32.48	29.19	29.00
D Class distributing (A) share	USD	77.29	76.25	67.03	64.35
D Class distributing (A) share EUR hedged	EUR	41.35	41.13	36.88	36.59
D Class distributing (T) share	USD	10.05	-	-	-
D Class non-distributing share	USD	91.46	90.22	77.93	73.47
D Class non-distributing share AUD hedged	AUD	24.10	23.86	20.99	20.25
D Class non-distributing share CHF hedged	CHF	15.42	15.54	13.97	13.78
D Class non-distributing share EUR hedged	EUR	51.26	50.99	44.92	43.75
D Class non-distributing share GBP hedged	GBP	42.63	42.05	36.58	35.14
D Class non-distributing share PLN hedged	PLN	25.71	25.24	21.86	20.20
D Class non-distributing share SGD hedged	SGD	19.63	19.54	17.20	16.46
D Class non-distributing UK reporting fund share	USD	91.46	90.23	77.94	63.29
E Class non-distributing share	USD	71.65	71.13	62.21	59.38
E Class non-distributing share EUR hedged	EUR	41.84	41.89	37.36	36.84
E Class non-distributing share PLN hedged	PLN	21.80	21.54	18.89	17.67
I Class non-distributing share	USD	92.25	90.92	78.37	73.72
I Class non-distributing share EUR hedged	EUR	51.20	50.88	44.72	43.46
I Class non-distributing share SGD hedged	SGD	19.67	19.56	17.23	16.50
J Class non-distributing share	USD	108.60	106.63	91.23	85.18
S Class non-distributing share	USD	11.79	11.62	10.03	-
S Class non-distributing share EUR hedged	EUR	11.41	11.35	9.99	-
X Class distributing (A) share	USD	17.17	16.86	14.81	14.21
X Class distributing (T) share	USD	11.08	11.31	-	-
X Class non-distributing share	USD	107.89	105.93	90.62	84.61
X Class non-distributing share AUD hedged	AUD	28.15	27.74	24.17	23.10
X Class non-distributing share EUR hedged	EUR	15.47	15.32	13.37	12.89
X Class non-distributing share JPY hedged	JPY	1,444	1,454	1,314	1,299

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Corporate Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,599,237,463</b>	<b>1,770,653,514</b>	<b>878,806,860</b>	<b>801,859,454</b>
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	7.82	7.76	7.49	7.81
A Class distributing (M) (G) share	USD	10.30	10.36	9.92	-
A Class distributing (M) share AUD hedged	AUD	10.66	10.71	10.30	10.62
A Class distributing (M) share CAD hedged	CAD	10.05	10.13	9.67	9.86
A Class distributing (M) share GBP hedged	GBP	9.49	9.51	9.07	9.31
A Class distributing (M) share NZD hedged	NZD	11.10	11.15	10.60	10.82
A Class distributing (Q) share	USD	10.47	10.47	9.92	10.01
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.71	9.75	9.32	9.54
A Class distributing (R) (M) (G) share CNH hedged	CNH	88.62	88.87	84.53	88.35
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.54	8.61	8.22	8.41
A Class distributing (S) (M) (G) share	USD	9.87	9.93	9.49	9.63
A Class distributing (S) (M) (G) share HKD hedged	HKD	70.93	71.68	69.28	71.28
A Class distributing (S) (M) (G) share JPY hedged	JPY	940	972	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.32	8.45	8.24	8.48
A Class distributing (T) share	USD	10.28	10.42	-	-
A Class distributing (T) share CNH hedged	CNH	101.54	103.57	-	-
A Class distributing (T) share ZAR hedged	ZAR	98.71	99.81	-	-
A Class non-distributing share	USD	15.48	15.23	13.93	13.69
A Class non-distributing share EUR hedged	EUR	12.51	12.41	11.56	11.70
A Class non-distributing share SEK hedged	SEK	100.20	99.68	93.05	94.01
B Class distributing (S) (M) (G) share JPY hedged	JPY	994	-	-	-
B Class distributing (T) share	USD	10.01	10.18	-	-
B Class distributing (T) share ZAR hedged	ZAR	99.97	101.64	-	-
B Class non-distributing share	USD	10.13	-	-	-
D Class distributing (Q) share GBP hedged	GBP	9.39	9.41	8.97	9.18
D Class non-distributing share	USD	16.65	16.34	14.88	14.56
D Class non-distributing share EUR hedged	EUR	13.43	13.30	12.34	12.44
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.63	10.44	9.57	9.51
E Class non-distributing share	USD	14.19	13.99	12.85	12.70
E Class non-distributing share EUR hedged	EUR	11.50	11.43	10.71	10.89
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.26	9.10	8.66	8.90
I Class non-distributing share	USD	12.88	12.63	11.48	11.22
I Class non-distributing share CAD hedged	CAD	12.29	12.13	11.12	10.94
I Class non-distributing share EUR hedged	EUR	10.23	10.13	9.38	9.44
X Class distributing (A) UK reporting fund share GBP hedged	GBP	8.55	8.38	8.03	8.30
X Class non-distributing share	USD	18.28	17.89	16.20	15.75
X Class non-distributing share EUR hedged	EUR	14.78	14.59	13.46	13.49
X Class non-distributing share NOK hedged	NOK	115.40	113.25	103.99	103.29

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Equity Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>938,554,366</b>	<b>976,908,782</b>	<b>919,175,375</b>	<b>939,683,090</b>
Net asset value per:					
A Class distributing (A) (G) share	USD	16.96	16.95	14.77	13.65
A Class distributing (A) (G) share EUR hedged	EUR	11.59	11.69	10.40	9.97
A Class distributing (Q) (G) share	USD	16.73	16.85	14.71	13.62
A Class distributing (Q) (G) share EUR hedged	EUR	12.61	12.82	11.42	10.97
A Class distributing (Q) (G) share SGD hedged	SGD	14.68	14.93	13.29	12.52
A Class distributing (Q) (G) UK reporting fund share	USD	16.71	16.84	14.70	11.72
A Class distributing (R) (M) (G) share AUD hedged	AUD	12.71	12.83	11.28	10.62
A Class distributing (R) (M) (G) share CNH hedged	CNH	128.16	130.20	114.54	109.19
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	136.18	137.42	119.76	111.20
A Class distributing (S) (M) (G) share	USD	16.85	17.03	14.89	13.79
A Class distributing (S) (M) (G) share CNH hedged	CNH	125.77	128.95	115.62	110.32
A Class distributing (S) (M) (G) share HKD hedged	HKD	123.61	125.51	111.04	104.06
A Class distributing (S) (M) (G) share SGD hedged	SGD	12.38	12.64	11.28	10.63
A Class distributing (T) share	USD	11.35	11.85	10.96	-
A Class non-distributing share	USD	25.04	25.03	21.38	19.29
A Class non-distributing share CHF hedged	CHF	13.36	13.65	12.14	11.49
A Class non-distributing share EUR hedged	EUR	18.45	18.61	16.22	15.19
A Class non-distributing share PLN hedged	PLN	25.70	25.58	21.92	19.50
A Class non-distributing share SGD hedged	SGD	21.17	21.37	18.61	17.10
AI Class distributing (Q) (G) share EUR hedged	EUR	10.89	11.07	9.86	9.47
AI Class non-distributing share	USD	16.21	16.20	13.84	12.50
AI Class non-distributing share EUR hedged	EUR	12.55	12.66	11.03	10.33
C Class distributing (Q) (G) share	USD	13.40	13.58	12.01	11.25
C Class non-distributing share	USD	19.82	19.94	17.25	15.76
D Class distributing (A) (G) share	USD	20.09	20.00	17.29	15.86
D Class distributing (Q) (G) share	USD	18.37	18.44	15.97	14.67
D Class distributing (Q) (G) share EUR hedged	EUR	13.84	14.02	12.40	11.81
D Class distributing (Q) (G) UK reporting fund share	USD	18.39	18.46	15.99	12.65
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	9.93	9.97	8.71	8.19
D Class non-distributing share	USD	27.86	27.75	23.53	21.07
D Class non-distributing share CHF hedged	CHF	17.28	17.58	15.53	14.58
D Class non-distributing share EUR hedged	EUR	20.25	20.34	17.60	16.35
D Class non-distributing share PLN hedged	PLN	28.20	27.96	23.79	21.00
D Class non-distributing share SGD hedged	SGD	23.22	23.35	20.19	18.40
E Class distributing (Q) (G) share	USD	15.64	15.79	13.86	12.89
E Class distributing (Q) (G) share EUR hedged	EUR	11.47	11.68	10.46	10.10
E Class non-distributing share	USD	23.36	23.40	20.09	18.22
E Class non-distributing share EUR hedged	EUR	11.88	12.01	10.52	9.90
I Class non-distributing share	USD	19.27	19.17	16.21	14.48
I Class non-distributing UK reporting fund share	USD	19.27	19.17	16.21	-
SR Class distributing (S) (M) (G) share	USD	11.44	11.50	9.97	9.13
SR Class non-distributing share	USD	12.22	12.16	10.29	9.20
X Class non-distributing share	USD	32.20	31.91	26.79	23.77

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Government Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>844,548,755</b>	<b>990,026,827</b>	<b>1,019,444,419</b>	<b>845,281,585</b>
Net asset value per:					
A Class distributing (D) share	USD	19.63*	19.73*	19.04*	19.94
A Class distributing (D) share EUR hedged	EUR	15.57*	15.78*	15.51*	16.70
A Class distributing (M) share	USD	19.66*	19.76*	19.07*	19.96
A Class distributing (M) share EUR hedged	EUR	15.44*	15.65*	15.38*	16.55
A Class distributing (M) share GBP hedged	GBP	8.76*	8.81*	8.55*	9.07
A Class distributing (M) share HKD hedged	HKD	89.36*	90.18*	88.02*	93.31
A Class non-distributing share	USD	29.91*	29.68*	27.90*	28.65
A Class non-distributing share EUR hedged	EUR	23.35*	23.36*	22.37*	23.61
C Class distributing (D) share	USD	17.87*	17.96*	17.33*	18.15
C Class distributing (D) share EUR hedged	EUR	-*	-*	14.29*	15.38
C Class distributing (M) share	USD	19.04*	19.14*	18.47*	19.34
C Class non-distributing share	USD	21.47*	21.43*	20.40*	21.21
C Class non-distributing share EUR hedged	EUR	16.79*	16.90*	16.39*	17.51
D Class distributing (M) share	USD	19.67*	19.77*	19.08*	19.98
D Class distributing (M) share EUR hedged	EUR	15.20*	15.48*	15.40*	16.60
D Class non-distributing share	USD	31.50*	31.20*	29.23*	29.90
D Class non-distributing share EUR hedged	EUR	24.89*	24.86*	23.72*	24.95
E Class non-distributing share	USD	26.37*	26.23*	24.78*	25.57
E Class non-distributing share EUR hedged	EUR	20.50*	20.56*	19.79*	20.99
I Class distributing (A) share EUR hedged	EUR	8.54*	8.52*	8.37*	9.02
I Class non-distributing share	USD	11.19*	11.08*	10.36*	10.58
I Class non-distributing share EUR hedged	EUR	8.76*	8.74*	8.32*	8.74
X Class non-distributing share EUR hedged	EUR	10.40*	10.36*	9.83*	10.28
X Class non-distributing share NOK hedged	NOK	104.94*	103.84*	98.03*	101.75
X Class non-distributing share SEK hedged	SEK	96.09*	95.92*	91.20*	95.22
X Class non-distributing UK reporting fund share	USD	11.42*	11.28*	10.50*	9.21

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global High Yield Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,909,866,498</b>	<b>1,866,208,624</b>	<b>1,663,910,586</b>	<b>1,694,518,231</b>
Net asset value per:					
A Class distributing (D) UK reporting fund share	USD	7.55	7.50	7.06	6.06
A Class distributing (D) UK reporting fund share EUR hedged	EUR	4.43	4.43	4.25	4.36
A Class distributing (M) share	USD	7.59	7.53	7.09	7.06
A Class distributing (M) share EUR hedged	EUR	4.37	4.38	4.20	4.30
A Class distributing (Q) share	USD	11.80	11.71	11.01	10.95
A Class distributing (R) (M) (G) share AUD hedged	AUD	5.80	5.77	5.49	5.54
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	79.69	79.30	75.10	75.53
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	89.49	89.07	84.62	88.07
A Class distributing (S) (M) (G) share	USD	6.01	6.00	5.71	5.76
A Class distributing (S) (M) (G) share HKD hedged	HKD	43.64	43.77	42.15	43.13
A Class distributing (S) (M) (G) share JPY hedged	JPY	964	986	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.01	8.07	7.83	8.02
A Class distributing (T) share	USD	10.13	10.15	-	-
A Class non-distributing share	USD	31.67	30.55	27.22	25.79
A Class non-distributing share EUR hedged	EUR	18.49	17.99	16.32	15.92
A Class non-distributing share GBP hedged	GBP	21.32	20.57	18.42	17.70
A Class non-distributing share PLN hedged	PLN	17.88	17.15	15.27	14.13
A Class non-distributing share SEK hedged	SEK	14.69	14.32	13.01	12.66
AI Class distributing (Q) share EUR hedged	EUR	8.78	8.78	8.41	8.61
AI Class non-distributing share EUR hedged	EUR	11.12	10.81	9.81	9.57
C Class distributing (D) share	USD	7.74	7.68	7.23	7.21
C Class non-distributing share	USD	25.50	24.75	22.33	21.42
C Class non-distributing share EUR hedged	EUR	13.68	13.39	12.30	12.15
D Class distributing (M) share	USD	7.63	7.57	7.13	7.10
D Class distributing (M) share EUR hedged	EUR	4.40	4.40	4.22	4.33
D Class distributing (Q) share GBP hedged	GBP	8.18	8.12	7.67	7.74
D Class non-distributing share	USD	35.05	33.70	29.82	28.05
D Class non-distributing UK reporting fund share EUR hedged	EUR	20.40	19.77	17.81	17.25
D Class non-distributing UK reporting fund share GBP hedged	GBP	23.36	22.46	19.98	19.06
E Class distributing (Q) share EUR hedged	EUR	8.76	8.77	8.40	8.60
E Class non-distributing share	USD	27.84	26.93	24.12	22.96
E Class non-distributing share EUR hedged	EUR	16.27	15.86	14.46	14.17
I Class distributing (M) share	USD	9.87	9.80	9.23	9.19
I Class non-distributing share	USD	35.60	34.20	30.22	28.38
I Class non-distributing share CAD hedged	CAD	15.31	14.79	13.17	12.46
I Class non-distributing share EUR hedged	EUR	11.90	11.53	10.37	10.03
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.80	9.61	8.84	8.66
X Class distributing (A) share EUR hedged	EUR	7.78	7.51	7.19	7.37
X Class non-distributing share	USD	14.39	13.79	12.12	11.32
X Class non-distributing share EUR hedged	EUR	24.11	23.28	20.82	20.03
X Class non-distributing share NZD hedged	NZD	10.43	10.01	-	-
<b>Global Inflation Linked Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>168,608,706</b>	<b>181,122,546</b>	<b>270,286,414</b>	<b>364,440,108</b>
Net asset value per:					
A Class distributing (M) share	USD	16.07	16.04	15.33	15.77
A Class distributing (T) share	USD	9.92	10.11	-	-
A Class non-distributing share	USD	16.65	16.57	15.80	16.25
A Class non-distributing share EUR hedged	EUR	13.51	13.56	13.16	13.93
C Class distributing (M) share	USD	13.55	13.57	13.10	13.64
C Class non-distributing share	USD	13.54	13.56	13.09	13.63
D Class distributing (M) share	USD	16.24	16.21	15.49	15.93
D Class non-distributing share	USD	17.60	17.48	16.61	17.02
D Class non-distributing share EUR hedged	EUR	14.28	14.31	13.84	14.60
E Class non-distributing share EUR hedged	EUR	12.50	12.58	12.27	13.05
I Class non-distributing share	USD	10.50	10.42	9.89	10.11
X Class non-distributing share EUR hedged	EUR	15.79	15.78	15.18	15.92

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Listed Infrastructure Fund</b>					
<b>Total net assets</b>	USD	22,179,473	11,653,124	-	-
Net asset value per:					
A Class non-distributing share	USD	11.83	11.53	-	-
D Class non-distributing share	USD	11.93	11.59	-	-
I Class non-distributing share	USD	11.96	11.60	-	-
I Class non-distributing UK reporting fund share	USD	11.96	11.61	-	-
X Class non-distributing share	USD	12.05	11.65	-	-
X Class non-distributing UK reporting fund share	EUR	11.58	-	-	-
Z Class non-distributing share	USD	11.98	11.61	-	-
ZI Class non-distributing UK reporting fund share	USD	10.35	-	-	-
<b>Global Long-Horizon Equity Fund</b>					
<b>Total net assets</b>	USD	1,399,173,886	1,414,413,856	1,385,067,852	1,063,272,581
Net asset value per:					
A Class distributing (A) share	USD	24.74	24.45	21.15	19.24
A Class distributing (A) UK reporting fund share	USD	37.32	36.90	31.91	25.00
A Class non-distributing share	USD	101.07	99.91	86.40	78.59
A Class non-distributing share SGD hedged	SGD	22.58	22.52	19.85	18.38
AI Class non-distributing share	USD	19.45	19.23	16.62	15.12
C Class non-distributing share	USD	73.38	72.99	63.91	58.86
D Class distributing (A) UK reporting fund share	USD	39.12	38.53	33.07	25.72
D Class non-distributing share	USD	111.45	109.76	94.21	85.05
E Class non-distributing share	USD	88.99	88.18	76.64	70.06
I Class non-distributing share	USD	12.86	12.65	10.83	9.74
X Class non-distributing share	USD	18.30	17.93	15.24	13.62

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Global Multi-Asset Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>4,293,236,930</b>	<b>4,554,375,914</b>	<b>4,840,876,377</b>	<b>5,435,956,493</b>
Net asset value per:					
A Class distributing (A) (G) share	USD	8.87	8.69	8.22	8.47
A Class distributing (A) (G) share CHF hedged	CHF	7.03	7.04	6.95	7.49
A Class distributing (A) (G) share EUR hedged	EUR	6.71	6.63	6.39	6.79
A Class distributing (M) (G) share	USD	8.86	8.96	8.50	8.74
A Class distributing (Q) (G) share	USD	8.89	8.99	8.52	8.77
A Class distributing (Q) (G) share AUD hedged	AUD	8.03	8.14	7.84	8.24
A Class distributing (Q) (G) share SGD hedged	SGD	7.33	7.48	7.23	7.55
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.04	8.11	7.68	7.94
A Class distributing (R) (M) (G) share CAD hedged	CAD	7.53	7.63	7.23	7.48
A Class distributing (R) (M) (G) share CNH hedged	CNH	83.23	83.92	79.12	83.76
A Class distributing (R) (M) (G) share GBP hedged	GBP	7.64	7.71	7.25	7.47
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.75	7.85	7.42	7.64
A Class distributing (S) (M) (G) share	USD	8.25	8.34	7.88	8.13
A Class distributing (S) (M) (G) share CHF hedged	CHF	9.89	10.22	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.38	6.50	6.28	6.70
A Class distributing (S) (M) (G) share HKD hedged	HKD	76.66	77.85	74.50	77.81
A Class distributing (S) (M) (G) share JPY hedged	JPY	970	1,007	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.29	7.44	7.18	7.52
A Class non-distributing share	USD	16.64	16.31	14.52	14.11
A Class non-distributing share CHF hedged	CHF	11.14	11.15	10.36	10.52
A Class non-distributing share EUR hedged	EUR	11.51	11.38	10.33	10.35
AI Class distributing (Q) (G) share EUR hedged	EUR	7.92	8.08	7.80	8.28
AI Class non-distributing share EUR hedged	EUR	10.80	10.67	9.69	9.71
C Class distributing (S) (M) (G) share	USD	8.22	8.35	7.92	8.15
C Class non-distributing share	USD	12.81	12.63	11.39	11.21
D Class distributing (A) (G) share CHF hedged	CHF	7.61	7.58	7.42	7.93
D Class distributing (A) (G) share EUR hedged	EUR	7.67	7.55	7.22	7.60
D Class distributing (S) (M) (G) share	USD	9.16	9.21	8.63	8.81
D Class distributing (S) (M) (G) share GBP hedged	GBP	8.33	8.39	7.91	8.21
D Class distributing (S) (M) (G) share SGD hedged	SGD	9.67	9.82	9.38	9.67
D Class non-distributing share	USD	17.90	17.47	15.42	14.84
D Class non-distributing share CHF hedged	CHF	12.03	12.00	11.04	11.11
D Class non-distributing share EUR hedged	EUR	12.64	12.43	11.18	11.10
E Class distributing (Q) (G) share EUR hedged	EUR	6.33	6.47	6.28	6.70
E Class distributing (Y) (Q) (G) share EUR hedged	EUR	6.80	6.96	6.75	7.21
E Class non-distributing share	USD	18.69	18.36	16.43	16.05
E Class non-distributing share EUR hedged	EUR	10.91	10.81	9.86	9.93
I Class distributing (Q) (G) share EUR hedged	EUR	7.44	7.55	7.21	7.57
I Class non-distributing share	USD	15.08	14.70	12.94	12.44
I Class non-distributing share EUR hedged	EUR	11.65	11.45	10.28	10.18
X Class distributing (Q) (G) share GBP hedged	GBP	9.26	9.29	8.70	8.95
X Class distributing (R) (M) (G) share AUD hedged	AUD	9.40	9.36	8.66	8.84
X Class non-distributing share	USD	20.70	20.12	17.61	16.83
<b>Global Unconstrained Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>107,575,822</b>	<b>108,290,004</b>	<b>-</b>	<b>-</b>
Net asset value per:					
A Class non-distributing share	USD	9.61	9.89	-	-
A Class non-distributing share CNH hedged	CNH	93.65	97.61	-	-
A Class non-distributing share HKD hedged	HKD	95.06	98.21	-	-
A Class non-distributing share SGD hedged	SGD	9.44	9.80	-	-
C Class non-distributing share	USD	9.49	9.82	-	-
D Class non-distributing UK reporting fund share	USD	9.68	9.92	-	-
E Class non-distributing share	USD	9.56	9.86	-	-
SI Class non-distributing share	USD	9.69	9.93	-	-
X Class non-distributing share	USD	9.77	9.97	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Impact Bond Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>82,472,370</b>	<b>81,327,542</b>	<b>76,299,304</b>	<b>-</b>
Net asset value per:					
A Class non-distributing UK reporting fund share	EUR	10.74	10.65	10.08	-
D Class non-distributing UK reporting fund share	EUR	10.86	10.74	10.13	-
E Class non-distributing share	EUR	10.52	10.46	9.95	-
I Class non-distributing UK reporting fund share	EUR	10.91	10.78	10.14	-
X Class non-distributing UK reporting fund share	EUR	10.99	10.84	10.17	-
X Class non-distributing UK reporting fund share USD hedged	USD	11.55	11.30	10.42	-
Z Class non-distributing UK reporting fund share	EUR	10.89	10.76	10.14	-
ZI Class non-distributing UK reporting fund share	EUR	10.93	10.80	10.16	-
<b>India Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>451,161,163</b>	<b>616,123,271</b>	<b>469,753,593</b>	<b>451,125,592</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	48.17	60.89	48.73	40.39
A Class non-distributing share	USD	47.91	60.57	48.47	46.64
C Class non-distributing share	USD	37.11	47.21	38.25	37.27
D Class distributing (A) UK reporting fund share	USD	52.80	66.49	52.81	43.45
D Class non-distributing share	USD	54.86	69.08	54.88	52.41
E Class non-distributing share	USD	43.61	55.26	44.45	42.98
I Class non-distributing share	USD	9.38	11.79	9.34	8.90
X Class non-distributing share	USD	18.41	23.06	18.14	17.15
<b>Japan Flexible Equity Fund</b>					
<b>Total net assets</b>	<b>JPY</b>	<b>90,608,787,353</b>	<b>106,535,219,920</b>	<b>35,030,142,165</b>	<b>29,089,575,077</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	JPY	2,847	2,903	2,347	12
A Class distributing (T) share HKD hedged	HKD	106.06	111.27	-	-
A Class distributing (T) share USD hedged	USD	10.65	11.18	-	-
A Class non-distributing share	JPY	2,897	2,954	2,388	1,923
A Class non-distributing share EUR hedged	EUR	17.84	17.96	14.26	11.30
A Class non-distributing share USD hedged	USD	32.18	32.21	25.17	19.40
A Class non-distributing UK reporting fund share SGD hedged	SGD	9.67	-	-	-
C Class non-distributing share	JPY	2,259	2,317	1,897	1,546
D Class distributing (A) UK reporting fund share	JPY	2,917	2,962	2,394	12
D Class non-distributing share	JPY	3,307	3,358	2,696	2,154
D Class non-distributing share EUR hedged	EUR	19.60	19.65	15.48	12.18
E Class non-distributing share	JPY	2,634	2,692	2,187	1,770
E Class non-distributing share EUR hedged	EUR	16.34	16.49	13.16	10.48
I Class non-distributing share	JPY	2,712	2,751	2,202	1,755
I Class non-distributing share EUR hedged	EUR	9.97	-	-	-
X Class non-distributing share	JPY	3,768	3,808	3,025	2,393
X Class non-distributing share EUR hedged	EUR	23.43	23.38	18.23	14.21
<b>Japan Small &amp; MidCap Opportunities Fund</b>					
<b>Total net assets</b>	<b>JPY</b>	<b>24,410,529,391</b>	<b>26,583,801,167</b>	<b>21,455,088,138</b>	<b>20,235,105,162</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	JPY	10,993	11,087	9,306	52
A Class distributing (T) share HKD hedged	HKD	105.05	108.67	-	-
A Class distributing (T) share USD hedged	USD	10.57	10.93	-	-
A Class non-distributing share	JPY	11,070	11,164	9,347	8,391
A Class non-distributing share EUR hedged	EUR	71.67	71.26	58.36	51.50
A Class non-distributing share USD hedged	USD	24.30	24.02	19.34	16.62
C Class non-distributing share	JPY	7,987	8,105	6,871	6,246
D Class distributing (A) UK reporting fund share	JPY	11,369	11,423	9,584	54
D Class non-distributing share	JPY	12,599	12,659	10,519	9,373
D Class non-distributing share EUR hedged	EUR	78.64	77.91	63.33	55.47
E Class non-distributing share	JPY	9,717	9,824	8,266	7,458
I Class non-distributing share	JPY	2,557	2,566	2,126	1,890
I Class non-distributing share EUR hedged	EUR	14.13	13.98	11.33	9.90
X Class non-distributing share	JPY	14,017	14,013	11,529	10,170

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Latin American Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>550,564,634</b>	<b>640,652,132</b>	<b>936,624,325</b>	<b>835,233,169</b>
Net asset value per:					
A Class distributing (A) share	USD	46.09	53.36	59.38	49.60
A Class distributing (A) UK reporting fund share	USD	45.37	52.53	58.45	42.06
A Class non-distributing share	USD	56.94	65.93	71.09	57.12
A Class non-distributing share AUD hedged	AUD	7.59	8.86	9.78	8.05
A Class non-distributing share CHF hedged	CHF	4.39	5.20	5.86	4.89
A Class non-distributing share HKD hedged	HKD	7.33	8.53	9.31	7.57
A Class non-distributing share PLN hedged	PLN	7.03	8.15	8.86	6.99
A Class non-distributing share SGD hedged	SGD	5.01	5.88	6.47	5.25
C Class non-distributing share	USD	40.59	47.29	51.63	42.01
D Class distributing (A) share	USD	46.14	53.23	59.26	49.46
D Class distributing (A) UK reporting fund share	USD	45.40	52.37	58.31	41.93
D Class non-distributing share	USD	65.31	75.34	80.63	64.31
D Class non-distributing share CHF hedged	CHF	4.81	5.68	6.35	5.26
D Class non-distributing share EUR hedged	EUR	39.97	46.66	51.14	42.06
D Class non-distributing share PLN hedged	PLN	7.72	8.91	9.62	7.53
D Class non-distributing share SGD hedged	SGD	5.50	6.43	7.03	5.66
D Class non-distributing UK reporting fund share GBP hedged	GBP	35.46	41.01	44.23	35.82
E Class non-distributing share	USD	50.86	59.04	63.97	51.67
I Class non-distributing share	USD	10.03	11.55	12.33	9.80
J Class non-distributing share	USD	82.90	95.04	100.44	79.11
X Class distributing (A) UK reporting fund share	USD	45.06	51.65	57.56	41.34
X Class non-distributing share	USD	77.42	88.76	93.80	73.87
<b>Multi-Theme Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>85,244,224</b>	<b>99,216,495</b>	<b>164,246,119</b>	<b>188,867,921</b>
Net asset value per:					
A Class non-distributing share	USD	13.84	13.82	12.52	11.91
A Class non-distributing share EUR hedged	EUR	11.61	11.68	10.82	10.66
AI Class non-distributing share	USD	15.66	15.63	14.17	13.48
C Class non-distributing share	USD	11.54	11.60	10.64	10.25
D Class non-distributing share EUR hedged	EUR	11.96	11.99	11.04	10.80
D Class non-distributing UK reporting fund share	USD	14.29	14.21	12.79	10.41
E Class non-distributing share	USD	15.29	15.31	13.94	13.33
X Class non-distributing share	USD	14.80	14.67	13.11	12.29
X Class non-distributing share GBP hedged	GBP	10.41	10.33	9.31	8.94
Z Class non-distributing share	USD	14.44	14.36	12.89	12.15

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>MyMap Cautious Fund<sup>(5)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>16,291,760</b>	<b>38,865,919</b>	<b>9,832,547</b>	<b>11,971,283</b>
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	9.44	9.53	9.08	9.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.89	10.04	9.51	9.76
A Class distributing (S) (M) (G) share CNH hedged	CNH	-	94.20	90.54	95.25
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.89	9.97	9.42	9.75
A Class distributing (S) (M) (G) share HKD hedged	HKD	91.36	92.38	87.76	90.49
A Class distributing (S) (M) (G) share USD hedged	USD	9.45	9.51	8.93	9.10
A Class distributing (T) share AUD hedged	AUD	8.63	8.78	8.52	9.08
A Class distributing (T) share CAD hedged	CAD	-	9.75	9.35	9.79
A Class distributing (T) share CNH hedged	CNH	85.02	87.27	85.15	91.54
A Class distributing (T) share GBP hedged	GBP	-	9.74	9.31	9.79
A Class distributing (T) share HKD hedged	HKD	85.92	87.19	83.82	88.15
A Class distributing (T) share USD hedged	USD	8.81	8.93	8.53	8.86
A Class non-distributing share	EUR	9.89	-	-	-
A Class non-distributing share AUD hedged	AUD	10.03	9.96	9.22	9.41
A Class non-distributing share CAD hedged	CAD	-	10.55	9.70	9.77
A Class non-distributing share CNH hedged	CNH	97.99	98.41	91.88	94.80
A Class non-distributing share GBP hedged	GBP	-	10.47	9.62	9.76
A Class non-distributing share HKD hedged	HKD	96.85	96.34	88.95	90.01
A Class non-distributing share USD hedged	USD	9.87	9.78	8.93	8.92
D Class non-distributing share USD hedged	USD	10.01	9.90	9.00	8.96
I Class non-distributing share	EUR	9.91	-	-	-
I Class non-distributing share USD hedged	USD	10.04	9.93	9.01	8.96
X Class non-distributing share USD hedged	USD	10.16	10.03	9.07	8.99
<b>MyMap Growth Fund<sup>(5)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>23,573,902</b>	<b>21,284,084</b>	<b>12,405,945</b>	<b>14,275,652</b>
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	11.30	11.01	9.74	9.34
A Class distributing (S) (M) (G) share CAD hedged	CAD	-	11.62	10.18	9.62
A Class distributing (S) (M) (G) share CNH hedged	CNH	111.70	110.02	97.71	94.39
A Class distributing (S) (M) (G) share GBP hedged	GBP	-	11.65	10.19	9.73
A Class distributing (S) (M) (G) share HKD hedged	HKD	110.02	107.41	94.30	89.22
A Class distributing (S) (M) (G) share USD hedged	USD	11.37	11.05	9.59	8.96
A Class distributing (T) share AUD hedged	AUD	9.44	9.46	8.77	8.79
A Class distributing (T) share CAD hedged	CAD	10.62	10.70	9.80	9.70
A Class distributing (T) share CNH hedged	CNH	94.74	95.68	88.33	88.99
A Class distributing (T) share GBP hedged	GBP	10.73	10.67	9.74	9.69
A Class distributing (T) share HKD hedged	HKD	93.83	93.26	84.68	83.18
A Class distributing (T) share USD hedged	USD	9.54	9.53	8.62	8.36
A Class non-distributing share	EUR	10.10	-	-	-
A Class non-distributing share AUD hedged	AUD	11.62	11.25	9.81	9.29
A Class non-distributing share CAD hedged	CAD	12.28	11.93	10.31	9.63
A Class non-distributing share CNH hedged	CNH	114.88	112.40	98.44	93.95
A Class non-distributing share GBP hedged	GBP	12.25	11.81	10.19	9.61
A Class non-distributing share HKD hedged	HKD	109.37	106.03	91.79	85.85
A Class non-distributing share USD hedged	USD	11.27	10.87	9.31	8.60
D Class non-distributing share USD hedged	USD	11.43	11.01	9.39	8.63
I Class non-distributing share	EUR	10.11	-	-	-
I Class non-distributing share USD hedged	USD	11.46	11.04	9.40	8.64
X Class non-distributing share USD hedged	USD	11.60	11.16	9.46	8.66

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>MyMap Moderate Fund<sup>(5)</sup></b>					
<b>Total net assets</b>	<b>EUR</b>	<b>20,372,751</b>	<b>19,503,757</b>	<b>13,251,957</b>	<b>13,979,090</b>
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	10.66	10.49	9.52	9.39
A Class distributing (S) (M) (G) share CAD hedged	CAD	-	11.02	9.93	9.66
A Class distributing (S) (M) (G) share CNH hedged	CNH	-	104.45	95.40	94.80
A Class distributing (S) (M) (G) share GBP hedged	GBP	-	11.04	9.92	9.75
A Class distributing (S) (M) (G) share HKD hedged	HKD	103.64	102.07	92.03	89.79
A Class distributing (S) (M) (G) share USD hedged	USD	10.72	10.50	9.36	9.02
A Class distributing (T) share AUD hedged	AUD	9.25	9.24	8.69	8.90
A Class distributing (T) share CAD hedged	CAD	10.26	10.31	9.62	9.73
A Class distributing (T) share CNH hedged	CNH	92.05	92.73	87.31	89.95
A Class distributing (T) share GBP hedged	GBP	10.32	10.29	9.56	9.72
A Class distributing (T) share HKD hedged	HKD	91.38	91.11	84.39	84.93
A Class distributing (T) share USD hedged	USD	9.38	9.33	8.58	8.52
A Class non-distributing share	EUR	10.06	10.50	9.18	8.72
A Class non-distributing share AUD hedged	AUD	-	10.79	9.61	9.35
A Class non-distributing share CAD hedged	CAD	11.67	11.40	10.08	9.67
A Class non-distributing share CNH hedged	CNH	109.18	107.47	96.28	94.34
A Class non-distributing share GBP hedged	GBP	-	11.31	9.97	9.66
A Class non-distributing share HKD hedged	HKD	105.29	102.63	90.81	87.36
D Class non-distributing share USD hedged	USD	10.53	10.62	9.25	8.75
I Class non-distributing share	EUR	10.07	-	-	-
I Class non-distributing share USD hedged	USD	10.99	10.65	9.27	8.76
X Class non-distributing share USD hedged	USD	11.12	10.76	9.33	8.78
<b>Natural Resources Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>277,623,191</b>	<b>320,176,183</b>	<b>376,671,068</b>	<b>444,508,211</b>
Net asset value per:					
A Class distributing (A) (G) share	USD	8.40	8.81	8.76	8.44
A Class distributing (M) (G) share	USD	13.47	14.31	14.24	13.72
A Class distributing (Q) (G) share	USD	8.05	8.56	8.53	8.22
A Class non-distributing share	USD	12.84	13.47	13.01	12.12
A Class non-distributing share EUR hedged	EUR	12.70	13.44	13.24	12.81
D Class non-distributing share	USD	10.72	11.21	10.74	9.93
D Class non-distributing share EUR hedged	EUR	13.32	14.04	13.72	13.18
E Class distributing (Q) (G) share EUR hedged	EUR	6.08	6.53	6.67	6.71
E Class non-distributing share	USD	12.00	12.63	12.26	11.48
I Class distributing (A) (G) share	USD	12.49	13.04	12.83	12.23
S Class distributing (M) (G) UK reporting fund share	USD	11.81	12.49	12.32	-
S Class distributing (M) (G) UK reporting fund share GBP hedged	GBP	9.36	9.89	9.83	-
S Class distributing (Q) (G) share	USD	10.26	10.86	10.74	-
S Class non-distributing share	USD	10.98	11.47	10.99	-
S Class non-distributing UK reporting fund share	USD	10.98	11.48	10.99	-
S Class non-distributing UK reporting fund share GBP hedged	GBP	9.89	10.33	9.96	-
<b>Next Generation Health Care Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>13,682,124</b>	<b>24,630,395</b>	<b>18,371,129</b>	<b>16,685,032</b>
Net asset value per:					
A Class non-distributing share	USD	8.38	8.69	8.01	7.50
A Class non-distributing share HKD hedged	HKD	80.94	84.30	78.58	74.53
A Class non-distributing share SGD hedged	SGD	7.94	8.31	7.82	7.45
AI Class non-distributing share	USD	9.90	10.26	9.46	8.86
D Class non-distributing share	USD	8.64	8.92	8.16	7.58
D Class non-distributing UK reporting fund share	USD	8.64	8.92	8.16	6.53
E Class non-distributing share	USD	10.01	10.41	9.65	9.08
I Class non-distributing share	USD	8.72	8.99	8.20	7.60
I Class non-distributing UK reporting fund share	USD	8.72	9.00	8.20	6.55
X Class non-distributing UK reporting fund share	USD	8.94	9.19	8.33	6.61
Z Class non-distributing share	USD	8.73	9.01	8.21	7.61

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Next Generation Technology Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>2,303,095,287</b>	<b>2,513,738,943</b>	<b>2,565,516,420</b>	<b>2,755,606,835</b>
Net asset value per:					
A Class distributing (A) share	USD	7.13	6.83	5.87	5.59
A Class distributing (A) share	USD	6.85	-	-	-
A Class distributing (A) UK reporting fund share	USD	7.14	6.83	5.87	4.82
A Class distributing (T) share	USD	11.76	11.84	11.15	-
A Class non-distributing share	USD	19.11	18.29	15.73	14.99
A Class non-distributing share AUD hedged	AUD	9.71	9.33	8.24	8.08
A Class non-distributing share CNH hedged	CNH	67.77	65.56	57.66	56.81
A Class non-distributing share EUR hedged	EUR	16.27	15.64	13.73	13.54
A Class non-distributing share HKD hedged	HKD	68.66	66.01	57.36	55.32
A Class non-distributing share NZD hedged	NZD	10.07	9.64	8.40	8.15
A Class non-distributing share SGD hedged	SGD	17.59	16.95	14.84	14.39
A Class non-distributing UK reporting fund share CHF hedged	CHF	6.76	6.58	5.84	5.84
A Class non-distributing UK reporting fund share GBP hedged	GBP	7.28	6.93	6.02	5.88
AI Class non-distributing share	USD	21.46	20.55	17.66	16.84
C Class non-distributing share	USD	12.98	12.49	10.87	-
D Class non-distributing share	USD	20.17	19.23	16.39	15.50
D Class non-distributing share CNH hedged	CNH	70.02	67.45	58.86	57.51
D Class non-distributing share EUR hedged	EUR	17.17	16.43	14.31	13.99
D Class non-distributing share SGD hedged	SGD	6.76	6.48	5.63	5.42
D Class non-distributing UK reporting fund share	USD	20.17	19.23	16.40	13.35
D Class non-distributing UK reporting fund share GBP hedged	GBP	18.24	17.29	14.89	14.43
E Class non-distributing share	USD	25.18	24.17	20.87	20.00
E Class non-distributing share EUR hedged	EUR	15.77	15.19	13.40	13.28
I Class distributing (A) UK reporting fund share	USD	11.38	10.83	9.21	7.49
I Class non-distributing share	USD	20.51	19.53	16.61	15.66
I Class non-distributing share EUR hedged	EUR	21.00	20.07	17.43	17.01
I Class non-distributing UK reporting fund share	USD	20.51	19.52	16.61	13.49
S Class non-distributing UK reporting fund share	USD	7.89	7.52	6.40	5.21
S Class non-distributing UK reporting fund share CHF hedged	CHF	7.00	6.79	5.97	5.91
S Class non-distributing UK reporting fund share EUR hedged	EUR	7.13	6.82	5.93	5.80
S Class non-distributing UK reporting fund share GBP hedged	GBP	7.54	7.15	6.15	5.96
SR Class distributing (A) UK reporting fund share	USD	8.00	7.62	6.49	5.28
SR Class non-distributing UK reporting fund share	USD	8.00	7.63	6.50	5.29
SR Class non-distributing UK reporting fund share EUR hedged	EUR	7.13	6.82	5.93	5.79
X Class non-distributing share	USD	21.42	20.32	17.17	16.08
Z Class non-distributing UK reporting fund share	USD	20.57	19.58	16.64	13.52
Z Class non-distributing UK reporting fund share CHF hedged	CHF	7.06	6.84	6.00	5.93

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Nutrition Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>139,002,561</b>	<b>169,956,810</b>	<b>270,316,503</b>	<b>348,357,484</b>
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	9.52	10.05	10.46*	11.52
A Class distributing (A) UK reporting fund share	USD	6.78	7.08	7.21*	6.61
A Class distributing (A) UK reporting fund share GBP hedged	GBP	10.14	10.60	10.91*	11.87
A Class non-distributing share HKD	HKD	12.46	13.06	13.38*	14.24
A Class non-distributing share	USD	12.46	13.02	13.26*	14.11
A Class non-distributing share EUR hedged	EUR	9.59	10.12	10.54*	11.63
A Class non-distributing share PLN hedged	PLN	9.96	10.37	10.61*	11.11
A Class non-distributing share SGD hedged	SGD	10.92	11.52	11.99*	12.97
AI Class non-distributing share	USD	10.68	11.15	11.37*	12.10
C Class non-distributing share	USD	10.33	10.86	11.20*	12.06
D Class distributing (A) share EUR hedged	EUR	10.03	10.54	10.97*	12.07
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.68	11.13	11.44*	12.42
D Class non-distributing share	USD	13.99	14.56	14.72*	15.53
D Class non-distributing share EUR hedged	EUR	10.72	11.27	11.63*	12.73
D Class non-distributing share Dummy	USD	12.46	-	-	-
D Class non-distributing share SGD hedged	SGD	12.03	12.65	13.04*	14.00
D Class non-distributing UK reporting fund share GBP hedged	GBP	7.47	7.78	7.94*	8.57
E Class non-distributing share	USD	11.55	12.11	12.40*	13.26
I Class distributing (A) UK reporting fund share	USD	6.90	7.17	7.30*	6.68
I Class non-distributing share	USD	14.31	14.87	14.99*	15.78
I Class non-distributing share JPY hedged	JPY	852	909	972*	1,083
X Class non-distributing share	USD	10.44	10.82	10.83*	11.32
<b>Sustainable Asian Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>113,908,552</b>	<b>110,756,763</b>	<b>112,231,546</b>	<b>42,880,627</b>
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	7.85	7.88	7.54	7.92
A Class non-distributing share	USD	9.68	9.45	8.56	8.60
D Class non-distributing share	USD	9.90	9.65	8.70	8.68
D Class non-distributing share EUR hedged	EUR	9.12	8.96	8.23	8.47
E Class non-distributing share EUR hedged	EUR	8.62	8.52	7.90	8.20
I Class non-distributing share	USD	9.74	9.48	8.54	8.51
I Class non-distributing share SEK hedged	SEK	92.49	91.03	83.56	85.63
X Class non-distributing share	USD	10.19	9.89	8.86	8.79
Z Class non-distributing share	USD	9.99	9.72	8.75	8.71
ZI Class distributing (S) (M) (G) share	USD	10.75	10.75	10.19	-
ZI Class non-distributing share	USD	12.15	11.81	10.62	-
<b>Sustainable Emerging Markets Blended Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>35,249,687</b>	<b>41,910,648</b>	<b>42,797,310</b>	<b>43,855,487</b>
Net asset value per:					
A Class non-distributing share	USD	10.56	10.52	9.56	8.77
A Class non-distributing share EUR hedged	EUR	8.98	9.02	8.37	7.95
AI Class non-distributing share	USD	12.57	12.53	11.38	10.44
AI Class non-distributing share EUR hedged	EUR	9.92	9.97	9.25	8.78
D Class non-distributing share CHF hedged	CHF	8.96	9.08	8.56	8.16
D Class non-distributing share EUR hedged	EUR	9.44	9.45	8.70	8.20
D Class non-distributing UK reporting fund share	USD	11.10	11.01	9.93	7.80
E Class distributing (Q) share EUR hedged	EUR	7.70	7.95	7.73	7.64
E Class non-distributing share EUR hedged	EUR	9.15	9.22	8.59	8.20
I Class non-distributing share	USD	11.75	11.65	10.49	9.54
I Class non-distributing share EUR hedged	EUR	10.04	10.04	9.23	8.68
X Class non-distributing share	USD	11.80	11.65	10.41	9.40
Z Class non-distributing UK reporting fund share	USD	13.75	13.61	12.21	9.53
ZI Class non-distributing share	USD	13.28	13.12	11.78	-
ZI Class non-distributing UK reporting fund share	USD	13.27	13.12	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Sustainable Emerging Markets Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>430,804,204</b>	<b>415,554,423</b>	<b>216,059,158</b>	<b>352,748,965</b>
Net asset value per:					
A Class distributing (S) (M) (G) UK reporting fund share	USD	8.03	8.11	7.52	6.43
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	7.62	7.76	7.34	7.40
A Class non-distributing share	USD	11.82	11.60	10.17	9.52
A Class non-distributing share EUR hedged	EUR	10.15	10.04	8.98	8.70
AI Class non-distributing share	USD	13.53	13.27	11.64	10.89
AI Class non-distributing share EUR hedged	EUR	10.61	10.50	9.39	9.11
D Class distributing (S) (M) (G) UK reporting fund share	USD	8.23	8.28	7.63	6.49
D Class non-distributing share CHF hedged	CHF	9.99	9.99	9.09	8.86
D Class non-distributing share EUR hedged	EUR	10.55	10.40	9.25	8.91
D Class non-distributing UK reporting fund share	USD	12.35	12.08	10.54	8.45
D Class non-distributing UK reporting fund share GBP hedged	GBP	9.84	9.63	8.46	8.01
E Class distributing (Q) share EUR hedged	EUR	8.23	8.33	7.78	7.84
E Class non-distributing share EUR hedged	EUR	10.10	10.02	9.01	8.78
I Class non-distributing share	USD	12.77	12.48	10.87	10.10
I Class non-distributing share EUR hedged	EUR	10.96	10.80	9.59	9.23
I Class non-distributing share NOK hedged	NOK	120.57	118.09	104.34	-
X Class non-distributing share	USD	13.05	12.71	10.99	10.15
X Class non-distributing share AUD hedged	AUD	10.92	10.66	9.37	8.84
X Class non-distributing share EUR hedged	EUR	9.69	9.52	8.39	8.02
ZI Class non-distributing share	USD	13.63	13.31	11.56	-
<b>Sustainable Emerging Markets Corporate Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>34,484,685</b>	<b>41,574,641</b>	<b>53,127,013</b>	<b>79,198,715</b>
Net asset value per:					
A Class non-distributing share	USD	11.72	11.50	10.29	10.05*
A Class non-distributing share EUR hedged	EUR	10.22	10.12	9.22	9.26*
A Class non-distributing share SEK hedged	SEK	93.62	92.89	84.71	84.99*
AI Class non-distributing share	USD	13.08	12.84	11.49	11.21*
AI Class non-distributing share EUR hedged	EUR	10.71	10.60	9.66	9.72*
D Class non-distributing share CHF hedged	CHF	10.10	10.09	9.35	9.46*
D Class non-distributing share EUR hedged	EUR	10.70	10.56	9.55	9.54*
D Class non-distributing UK reporting fund share	USD	12.38	12.10	10.75	8.98*
E Class distributing (Q) share EUR hedged	EUR	8.13	8.27	7.95	8.32*
E Class non-distributing share EUR hedged	EUR	9.95	9.87	9.04	9.14*
I Class non-distributing share	USD	12.55	12.26	10.88	10.54*
I Class non-distributing share EUR hedged	EUR	10.91	10.75	9.72	9.69*
X Class non-distributing share	USD	13.15	12.80	11.27	10.83*
ZI Class non-distributing share	USD	12.71	12.41	10.98	-
<b>Sustainable Emerging Markets Local Currency Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>559,103,762</b>	<b>562,596,451</b>	<b>506,884,997</b>	<b>429,926,735</b>
Net asset value per:					
A Class non-distributing share	USD	10.24	10.48	9.87	8.58
A Class non-distributing share EUR hedged	EUR	8.71	9.00	8.66	7.79
AI Class non-distributing share	USD	12.89	13.20	12.42	10.80
AI Class non-distributing share EUR hedged	EUR	10.45	10.81	10.40	9.35
D Class non-distributing share CHF hedged	CHF	8.51	8.90	8.71	7.89
D Class non-distributing share EUR hedged	EUR	8.99	9.28	8.88	7.95
D Class non-distributing UK reporting fund share	USD	10.57	10.79	10.11	7.54
E Class distributing (Q) share EUR hedged	EUR	7.26	7.75	7.93	7.52
E Class non-distributing share EUR hedged	EUR	9.48	9.83	9.50	8.59
I Class non-distributing share	USD	11.94	12.18	11.39	9.84
I Class non-distributing share EUR hedged	EUR	9.80	10.11	9.65	8.62
X Class non-distributing share	USD	11.04	11.24	10.46	8.99
ZI Class non-distributing share	USD	12.92	13.18	12.31	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Sustainable Energy Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>3,664,229,123</b>	<b>5,280,424,133</b>	<b>6,939,857,910</b>	<b>6,450,497,616</b>
Net asset value per:					
A Class distributing (A) share	USD	14.78	16.88	16.35	14.62
A Class distributing (A) UK reporting fund share	USD	14.82	16.92	16.39	12.62
A Class distributing (T) share	USD	9.43	11.21	11.74	-
A Class non-distributing share	USD	14.95	17.07	16.53	14.78
A Class non-distributing share AUD hedged	AUD	8.50	9.75	9.67	8.87
A Class non-distributing share CAD hedged	CAD	8.79	10.12	9.92	8.99
A Class non-distributing share CNH hedged	CNH	87.64	101.50	100.90	92.92
A Class non-distributing share EUR hedged	EUR	12.98	14.95	14.83	13.74
A Class non-distributing share GBP hedged	GBP	8.73	9.96	9.77	8.94
A Class non-distributing share HKD hedged	HKD	88.95	102.03	99.98	90.41
A Class non-distributing share NZD hedged	NZD	8.77	10.05	9.85	8.94
A Class non-distributing share SGD hedged	SGD	14.90	17.18	17.00	15.46
AI Class non-distributing share	USD	17.34	19.79	19.18	17.14
C Class non-distributing share	USD	11.19	12.85	12.61	11.41
D Class distributing (A) share	USD	15.51	17.64	16.99	15.13
D Class distributing (A) UK reporting fund share	USD	15.77	17.94	17.27	13.25
D Class non-distributing share	USD	17.28	19.66	18.90	16.77
D Class non-distributing share SGD hedged	SGD	7.80	8.96	8.80	7.95
E Class non-distributing share	USD	13.28	15.20	14.80	13.30
E Class non-distributing share EUR hedged	EUR	8.13	9.39	9.36	8.72
I Class distributing (A) UK reporting fund share	USD	8.69	9.87	9.50	7.29
I Class distributing (Q) share	USD	10.30	11.70	11.27	10.03
I Class non-distributing share	USD	17.38	19.74	18.93	16.76
I Class non-distributing UK reporting fund share	USD	17.38	19.74	18.93	14.44
S Class distributing (A) share	USD	9.54	10.83	10.43	-
S Class non-distributing share	USD	16.81	19.10	18.33	16.22
X Class distributing (T) share	USD	8.94	10.52	10.81	10.19
X Class non-distributing share	USD	21.23	24.01	22.82	20.01
X Class non-distributing share EUR hedged	EUR	15.16	17.30	16.85	15.31
<b>Sustainable Fixed Income Global Opportunities Fund</b>					
<b>Total net assets</b>	<b>EUR</b>	<b>361,837,763</b>	<b>295,485,171</b>	<b>506,773,855</b>	<b>565,937,527</b>
Net asset value per:					
A Class non-distributing share	EUR	10.35*	10.26*	9.57*	9.74
AI Class non-distributing share	EUR	10.34*	10.24*	9.55*	9.72
D Class non-distributing share	EUR	10.60*	10.48*	9.72*	9.85
D Class non-distributing share CHF hedged	CHF	9.95*	9.96*	9.48*	9.75
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.18*	-	-	-
D Class non-distributing UK reporting fund share USD hedged	USD	10.60*	10.39*	9.48*	9.35
E Class non-distributing share	EUR	10.09*	10.02*	9.39*	9.61
I Class non-distributing share	EUR	10.68*	10.55*	9.77*	9.88
I Class non-distributing share JPY hedged	JPY	964*	968*	935*	972
I Class non-distributing share SEK hedged	SEK	100.31*	99.30*	92.15*	93.15
I Class non-distributing UK reporting fund share USD hedged	USD	10.65*	10.44*	9.51*	9.37
X Class distributing (M) share	EUR	8.95*	9.02*	8.66*	9.06
X Class distributing (Q) share	EUR	9.22*	9.29*	8.91*	9.32
X Class distributing (T) share	EUR	10.01*	10.12*	-	-
X Class distributing (T) share USD hedged	USD	10.04*	10.13*	-	-
X Class non-distributing share	EUR	10.95*	10.78*	9.94*	10.00
X Class non-distributing share CHF hedged	CHF	10.30*	10.29*	9.72*	9.94
X Class non-distributing share GBP hedged	GBP	11.53*	11.27*	10.26*	10.18
X Class non-distributing share JPY hedged	JPY	1,014*	1,016*	976*	1,009
X Class non-distributing share SEK hedged	SEK	109.56*	108.18*	99.90*	100.49
X Class non-distributing share USD hedged	USD	11.83*	11.55*	10.47*	10.26
ZI Class non-distributing share	EUR	11.25*	11.10*	10.26*	-
ZI Class non-distributing share USD hedged	USD	11.79*	11.54*	10.49*	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Sustainable Global Allocation Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>205,308,928</b>	<b>224,011,297</b>	<b>95,921,193</b>	<b>-</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	12.45	12.55	11.01	-
A Class non-distributing share SEK hedged	SEK	112.42	114.62	102.52	-
A Class non-distributing UK reporting fund share	USD	12.69	12.80	11.16	-
A Class non-distributing UK reporting fund share EUR hedged	EUR	12.01	12.21	10.87	-
D Class non-distributing UK reporting fund share	USD	12.90	12.96	11.23	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	12.21	12.37	10.93	-
E Class non-distributing UK reporting fund share	USD	12.47	12.60	11.04	-
E Class non-distributing UK reporting fund share EUR hedged	EUR	11.88	12.10	10.82	-
I Class non-distributing UK reporting fund share	USD	12.96	13.01	11.25	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	12.27	12.42	10.96	-
X Class non-distributing UK reporting fund share	USD	13.18	13.19	11.32	-
ZI Class non-distributing UK reporting fund share	USD	13.01	13.05	11.27	-
ZI Class non-distributing UK reporting fund share EUR hedged	EUR	12.31	12.46	10.97	-
<b>Sustainable Global Bond Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>164,517,620</b>	<b>159,086,551</b>	<b>111,365,913</b>	<b>120,102,371</b>
Net asset value per:					
A Class distributing (M) (G) share	USD	10.15	10.26	9.97	-
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	85.30	86.06	82.99	86.69
A Class distributing (S) (M) (G) share	USD	8.48	8.59	8.33	8.50
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	AUD	7.90	8.02	7.89	8.19
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	8.14	8.29	8.11	8.32
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	7.51	7.67	7.58	7.96
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	8.02	8.13	7.92	8.18
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	81.26	82.64	81.13	83.82
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	8.19	8.31	8.09	8.30
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	7.96	8.14	8.05	8.32
A Class distributing (T) share	USD	10.09	10.26	-	-
A Class distributing (T) share HKD hedged	HKD	97.49	99.24	-	-
A Class distributing (T) share SGD hedged	SGD	9.72	9.93	-	-
A Class non-distributing share	USD	11.70	11.48	10.49	10.19
AI Class distributing (Q) share EUR hedged	EUR	8.25	8.37	8.18	8.49
AI Class non-distributing share	USD	12.71	12.47	11.39	11.06
AI Class non-distributing share EUR hedged	EUR	10.11	10.01	9.31	9.30
D Class distributing (S) (M) (G) share	USD	10.08	-	-	-
D Class non-distributing share	USD	12.08	11.83	10.76	10.39
D Class non-distributing share CHF hedged	CHF	9.89	9.89	9.39	9.46
D Class non-distributing share EUR hedged	EUR	10.52	10.39	9.61	9.55
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.33	11.10	10.14	9.92
E Class distributing (Q) share EUR hedged	EUR	8.15	8.27	8.08	8.39
E Class non-distributing share EUR hedged	EUR	9.86	9.79	9.15	9.18
I Class distributing (S) (M) (G) share EUR hedged	EUR	8.53	8.69	8.53	8.89
I Class non-distributing share	USD	12.23	11.96	10.85	10.47
I Class non-distributing share BRL hedged	USD	9.84	9.71	9.73	8.36
I Class non-distributing share EUR hedged	EUR	10.71	10.56	9.76	9.67
X Class distributing (S) (M) (G) share	USD	10.22	10.28	-	-
X Class distributing (S) (M) (G) share EUR hedged	EUR	9.79	9.94	9.70	-
X Class distributing (T) share	USD	10.07	10.18	-	-
X Class distributing (T) share HKD hedged	HKD	98.91	100.06	-	-
X Class non-distributing share	USD	12.63	12.33	11.13	10.68
Z Class non-distributing share	USD	12.31	12.04	10.91	10.52
Z Class non-distributing share CHF hedged	CHF	10.15	10.14	9.60	9.64
Z Class non-distributing share EUR hedged	EUR	10.81	10.66	9.84	9.74
ZI Class non-distributing share	USD	12.07	11.80	10.69	-
ZI Class non-distributing share EUR hedged	EUR	11.48	11.32	10.44	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Sustainable Global Dynamic Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>426,449,768</b>	<b>448,499,347</b>	<b>408,930,589</b>	<b>453,941,160</b>
Net asset value per:					
A Class distributing (A) share	USD	34.64	34.53	28.90	26.33
A Class non-distributing share	USD	34.75	34.63	28.98	26.41
A Class non-distributing share CNH hedged	CNH	209.52	211.65	181.27	170.30
A Class non-distributing share EUR hedged	EUR	19.80	19.89	16.98	16.03
C Class non-distributing share	USD	27.43	27.51	23.31	21.50
C Class non-distributing share EUR hedged	EUR	15.95	16.12	13.94	13.32
D Class distributing (A) share	USD	31.98	31.75	26.48	24.12
D Class non-distributing share	USD	39.41	39.13	32.50	29.39
D Class non-distributing share EUR hedged	EUR	21.72	21.74	18.42	17.26
E Class non-distributing share	USD	31.59	31.57	26.55	24.31
E Class non-distributing share EUR hedged	EUR	18.37	18.49	15.87	15.06
I Class non-distributing share	USD	14.01	13.90	11.51	10.38
X Class non-distributing share	USD	47.65	47.06	38.67	34.59
<b>Sustainable Global Infrastructure Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>13,623,389</b>	<b>13,940,568</b>	<b>11,642,448</b>	<b>10,453,305</b>
Net asset value per:					
A Class non-distributing share	USD	10.00	10.24	9.41	9.44
AI Class non-distributing share	USD	11.32	11.59	10.64	10.68
D Class non-distributing share	USD	10.21	10.43	9.52	9.50
E Class non-distributing share	USD	11.11	11.40	10.52	10.62
I Class non-distributing share	USD	11.68	11.90	10.84	10.78
X Class non-distributing share	USD	10.55	10.72	9.71	9.60
Z Class non-distributing share	USD	10.34	10.54	9.59	9.54
<b>Sustainable World Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>934,783,266</b>	<b>963,974,792</b>	<b>925,326,117</b>	<b>1,128,318,997</b>
Net asset value per:					
A Class distributing (D) share	USD	53.71	54.01	51.60	53.53
A Class distributing (M) share	USD	53.58	53.88	51.46	53.40
A Class distributing (R) (M) (G) share CNH hedged	CNH	88.88	89.54	86.01	92.36
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.55	8.72	8.55	9.05
A Class non-distributing share	USD	82.00	81.22	75.25	76.31
A Class non-distributing share EUR hedged	EUR	177.04	176.86	166.93	174.06
A Class non-distributing share SGD hedged	SGD	10.33	10.32	-	-
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.65	11.55	10.76	11.05
C Class distributing (D) share	USD	53.99	54.30	51.87	53.81
D Class distributing (M) share	USD	53.63	53.94	51.52	53.45
D Class non-distributing share	USD	88.05	87.04	80.32	81.12
D Class non-distributing share CHF hedged	CHF	9.25	9.34	9.00	9.49
D Class non-distributing share EUR hedged	EUR	185.83	185.25	174.16	180.88
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.94	11.81	10.96	11.21
E Class non-distributing share	USD	73.93	73.41	68.35	69.66
I Class distributing (A) share EUR hedged	EUR	8.65	8.61	8.38	8.94
I Class non-distributing share	USD	11.52	11.37	10.48	10.57
X Class non-distributing share	USD	97.29	95.91	87.99	88.33
X Class non-distributing share CHF hedged	CHF	13.46	13.55	12.97	13.59
X Class non-distributing share DKK hedged	DKK	115.91	115.43	108.37	111.26
X Class non-distributing share EUR hedged	EUR	201.84	200.67	187.56	193.62
X Class non-distributing share GBP hedged	GBP	13.25	13.07	12.06	12.26
X Class non-distributing share NOK hedged	NOK	14.09	13.92	12.94	13.25
X Class non-distributing share NZD hedged	NZD	12.69	12.54	11.53	11.65

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Swiss Small &amp; MidCap Opportunities Fund</b>					
<b>Total net assets</b>	<b>CHF</b>	<b>457,008,534</b>	<b>517,462,653</b>	<b>600,743,262</b>	<b>707,399,037</b>
Net asset value per:					
A Class non-distributing share	CHF	620.14	641.47	595.61	572.12
D Class distributing (M) UK reporting fund share	CHF	22.09	22.76	21.00	17.68
D Class non-distributing UK reporting fund share	CHF	702.07	723.52	666.78	559.15
I Class non-distributing share	CHF	34.99	36.01	33.10	31.48
<b>Systematic China A-Share Opportunities Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>775,176,006</b>	<b>609,686,648</b>	<b>548,123,752</b>	<b>562,981,457</b>
Net asset value per:					
A Class non-distributing share	USD	11.47	9.79	10.43	11.94 <sup>*</sup>
A Class non-distributing share SGD hedged	SGD	9.87	8.52	9.25	10.80 <sup>*</sup>
AI Class non-distributing share EUR hedged	EUR	8.90	7.69	8.33	9.87 <sup>*</sup>
D Class non-distributing share	USD	12.10	10.30	10.89	12.37 <sup>*</sup>
D Class non-distributing share EUR hedged	EUR	9.21	7.93	8.53	10.03 <sup>*</sup>
D Class non-distributing UK reporting fund share	USD	12.10	10.29	10.89	10.65 <sup>*</sup>
E Class non-distributing share EUR hedged	EUR	8.69	7.53	8.20	9.76 <sup>*</sup>
I Class non-distributing share	USD	12.35	10.49	11.07	12.53 <sup>*</sup>
I Class non-distributing share EUR hedged	EUR	9.33	8.02	8.60	10.09 <sup>*</sup>
S Class non-distributing share	USD	13.04	11.08	11.71	13.27 <sup>*</sup>
SR Class non-distributing share	USD	10.16	8.64	9.12	10.34 <sup>*</sup>
X Class non-distributing share	USD	13.05	11.04	11.57	13.00 <sup>*</sup>
Z Class non-distributing share	USD	12.35	10.49	11.07	12.54 <sup>*</sup>
<b>Systematic China Environmental Tech Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>17,948,492</b>	<b>13,390,940</b>	<b>16,103,248</b>	<b>-</b>
Net asset value per:					
A Class non-distributing share	USD	10.37	7.77	9.70	-
D Class non-distributing share	USD	10.52	7.84	9.71	-
D Class non-distributing share EUR hedged	EUR	10.13	7.65	9.66	-
E Class non-distributing share EUR hedged	EUR	11.27	8.56	-	-
I Class non-distributing share	USD	10.57	7.87	9.72	-
X Class non-distributing UK reporting fund share	USD	10.69	7.93	9.73	-
Z Class non-distributing share	USD	10.55	7.86	9.72	-
ZI Class non-distributing share	USD	10.60	7.89	9.72	-
<b>Systematic ESG Multi Allocation Credit Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>126,420,032</b>	<b>120,070,676</b>	<b>92,047,171</b>	<b>81,153,606</b>
Net asset value per:					
A Class non-distributing share	USD	10.09	9.83	8.83	8.48 <sup>*</sup>
AI Class non-distributing share EUR hedged	EUR	9.22	9.06	8.30	8.22 <sup>*</sup>
D Class non-distributing share EUR hedged	EUR	9.32	9.15	8.35	8.24 <sup>*</sup>
E Class non-distributing share EUR hedged	EUR	9.06	8.93	8.21	8.18 <sup>*</sup>
I Class non-distributing share	USD	10.26	9.97	8.92	8.53 <sup>*</sup>
I Class non-distributing share AUD hedged	AUD	9.80	9.56	8.68	8.46 <sup>*</sup>
I Class non-distributing share EUR hedged	EUR	9.50	9.32	8.49	8.37 <sup>*</sup>
X Class non-distributing share	USD	10.34	10.04	8.96	8.55 <sup>*</sup>
X Class non-distributing share AUD hedged	AUD	9.87	9.62	8.71	8.48 <sup>*</sup>
X Class non-distributing share EUR hedged	EUR	9.57	9.38	8.53	8.39 <sup>*</sup>

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Systematic Global Equity High Income Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>8,823,541,448</b>	<b>6,367,132,438</b>	<b>5,008,709,927</b>	<b>4,369,623,100</b>
Net asset value per:					
A Class distributing (A) (G) share	USD	10.62	10.22	9.03	8.92
A Class distributing (A) (G) share CHF hedged	CHF	9.38	9.22	8.49	8.80
A Class distributing (Q) (G) share	USD	5.52	5.50	4.84	4.76
A Class distributing (Q) (G) share EUR hedged	EUR	3.57	3.58	3.22	3.28
A Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	8.85	9.01	8.26	8.50
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.48	8.44	7.52	7.59
A Class distributing (R) (M) (G) share CAD hedged	CAD	8.52	8.51	7.58	7.64
A Class distributing (R) (M) (G) share CNH hedged	CNH	89.76	89.31	79.40	81.75
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.56	8.55	7.61	7.65
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	106.23	105.79	93.58	93.44
A Class distributing (S) (M) (G) share	USD	9.00	8.98	7.96	7.95
A Class distributing (S) (M) (G) share CHF hedged	CHF	10.68	10.89	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	10.90	10.96	9.91	-
A Class distributing (S) (M) (G) share HKD hedged	HKD	83.88	84.06	75.42	76.31
A Class distributing (S) (M) (G) share JPY hedged	JPY	1,050	1,076	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.02	9.08	8.21	8.33
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	7.91	7.89	7.05	7.20
A Class non-distributing share	USD	22.44	21.59	17.76	16.30
A Class non-distributing share EUR hedged	EUR	12.40	12.03	10.08	9.58
A Class non-distributing share HKD hedged	HKD	130.29	125.91	104.72	97.33
A Class non-distributing share JPY hedged	JPY	1,078	1,064	-	-
A Class non-distributing share SGD hedged	SGD	17.18	16.68	13.98	13.04
A Class non-distributing UK reporting fund share CHF hedged	CHF	11.49	11.29	9.67	9.29
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	103.94	104.07	-	-
B Class distributing (S) (M) (G) share	USD	10.37	10.40	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	990	1,019	-	-
B Class non-distributing share	USD	10.05	-	-	-
B Class non-distributing share JPY hedged	JPY	994	-	-	-
C Class distributing (Q) (G) share	USD	5.50	5.48	4.83	4.75
C Class non-distributing share	USD	17.83	17.27	14.38	13.37
D Class distributing (A) (G) share	USD	10.91	10.45	9.15	8.96
D Class distributing (A) (G) share CHF hedged	CHF	9.64	9.43	8.61	8.83
D Class distributing (Q) (G) share	USD	6.23	6.18	5.39	5.25
D Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	9.18	9.29	8.44	8.61
D Class distributing (Q) (G) UK reporting fund share EUR hedged	EUR	9.61	9.61	8.55	8.62
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	10.07	9.98	8.77	8.73
D Class distributing (S) (M) (G) share	USD	11.69	11.61	10.20	10.00
D Class distributing (S) (M) (G) share SGD hedged	SGD	9.32	9.34	8.37	8.41
D Class non-distributing share EUR hedged	EUR	13.84	13.37	11.11	10.46
D Class non-distributing UK reporting fund share	USD	25.65	24.57	20.03	15.70
D Class non-distributing UK reporting fund share CHF hedged	CHF	11.91	11.65	9.88	9.41
E Class distributing (Q) (G) share EUR hedged	EUR	8.11	8.15	7.32	7.45
E Class non-distributing share	USD	20.04	19.34	15.98	14.75
E Class non-distributing share EUR hedged	EUR	11.34	11.03	9.29	8.87
I Class distributing (A) (G) share	USD	11.00	10.52	9.19	8.97
I Class distributing (M) (G) share	USD	11.28	11.19	9.82	9.61
I Class distributing (Q) (G) share	USD	11.80	11.68	10.16	9.87
I Class distributing (Q) UK reporting fund share CHF hedged	CHF	9.02	9.13	8.27	8.42
I Class distributing (Q) UK reporting fund share EUR hedged	EUR	9.45	9.44	8.37	8.42
I Class non-distributing share	USD	22.01	21.06	17.11	15.54
SR Class distributing (S) (M) (G) share	USD	10.81	10.74	9.43	9.28
SR Class non-distributing share	USD	13.39	12.83	10.45	9.51
X Class non-distributing share	USD	18.42	17.57	14.19	12.81

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>Systematic Global Sustainable Income &amp; Growth Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>226,589,701</b>	<b>101,807,023</b>	<b>21,994,428</b>	<b>-</b>
Net asset value per:					
A Class distributing (Q) (G) UK reporting fund share	USD	11.46	11.65	10.63	-
A Class distributing (S) (M) (G) share AUD hedged	AUD	10.52	10.79	-	-
A Class distributing (S) (M) (G) share GBP hedged	GBP	10.66	10.89	-	-
A Class distributing (S) (M) (G) UK reporting fund share	USD	11.19	11.43	10.52	-
A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	CNH	104.77	108.52	102.27	-
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	108.99	111.83	103.98	-
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	10.72	11.06	10.37	-
A Class non-distributing UK reporting fund share	USD	13.08	12.90	11.09	-
D Class distributing (S) (M) (G) share	USD	10.99	11.18	10.21	-
D Class non-distributing UK reporting fund share	USD	13.32	13.09	11.18	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	12.59	12.48	10.86	-
E Class non-distributing share EUR hedged	EUR	11.54	11.51	10.15	-
I Class non-distributing UK reporting fund share	USD	13.39	13.14	11.20	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	12.65	12.53	10.88	-
X Class non-distributing UK reporting fund share	USD	13.64	13.34	11.28	-
ZI Class non-distributing UK reporting fund share	USD	13.47	13.21	11.23	-
<b>Systematic Sustainable Global SmallCap Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>337,333,457</b>	<b>281,969,412</b>	<b>255,284,764</b>	<b>222,047,023</b>
Net asset value per:					
A Class non-distributing share	USD	154.42	157.66	136.86	122.91
A Class non-distributing share AUD hedged	AUD	15.36	15.76	14.00	12.90
C Class non-distributing share	USD	112.50	115.58	101.59	92.38
D Class non-distributing share	USD	174.90	177.91	153.28	136.63
E Class non-distributing share	USD	138.07	141.32	123.29	111.28
I Class non-distributing UK reporting fund share	USD	10.45	10.61	-	-
X Class non-distributing share GBP hedged	GBP	11.43	11.57	9.96	8.99
<b>United Kingdom Fund</b>					
<b>Total net assets</b>	<b>GBP</b>	<b>188,806,679</b>	<b>190,271,237</b>	<b>212,801,706</b>	<b>269,647,969</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	120.28	113.45	98.11	93.31*
A Class non-distributing share	GBP	148.83	140.38	120.14	113.29*
C Class non-distributing share	GBP	107.89	102.40	88.74	84.72*
D Class distributing (A) UK reporting fund share	GBP	121.17	113.86	98.41	93.58*
D Class non-distributing share	GBP	169.41	159.19	135.23	126.56*
D Class non-distributing UK reporting fund share	GBP	169.41	159.19	135.23	126.56*
E Class non-distributing share	GBP	130.79	123.67	106.37	100.80*
I Class distributing (A) UK reporting fund share	GBP	12.51	11.74	10.14	9.64*
I Class non-distributing share	GBP	18.02	16.91	14.33	13.38*
X Class non-distributing share	GBP	194.49	181.78	152.76	141.53*

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>US Basic Value Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>780,117,209</b>	<b>845,043,995</b>	<b>889,769,923</b>	<b>759,596,354</b>
Net asset value per:					
A Class distributing (A) share	USD	132.51*	131.25	111.76	105.33
A Class distributing (A) UK reporting fund share	USD	132.32*	131.06	111.59	90.61
A Class distributing (T) share	USD	10.92*	11.30	10.31	-
A Class non-distributing share	USD	135.36*	134.07	113.67	106.72
A Class non-distributing share CNH hedged	CNH	210.24*	211.10	183.32	177.20
A Class non-distributing share EUR hedged	EUR	77.62*	77.55	67.10	65.21
A Class non-distributing share SGD hedged	SGD	24.23*	24.22	20.93	19.98
C Class non-distributing share	USD	93.01*	92.70	79.58	75.65
C Class non-distributing share EUR hedged	EUR	63.45*	63.79	55.88	55.00
D Class distributing (A) share	USD	134.30*	132.53	112.77	106.25
D Class distributing (A) UK reporting fund share	USD	134.04*	132.27	112.54	91.35
D Class non-distributing share	USD	155.69*	153.63	129.28	120.47
D Class non-distributing share EUR hedged	EUR	85.12*	84.73	72.76	70.21
E Class non-distributing share	USD	120.65*	119.80	102.08	96.32
E Class non-distributing share EUR hedged	EUR	64.52*	64.63	56.19	54.89
I Class non-distributing share	USD	155.52*	153.28	128.65	119.57
X Class non-distributing share	USD	186.59*	183.21	152.62	140.80
<b>US Dollar Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>480,956,192</b>	<b>549,251,816</b>	<b>553,666,735</b>	<b>572,662,883</b>
Net asset value per:					
A Class distributing (D) share	USD	14.98	15.29	14.83	15.59
A Class distributing (M) share	USD	14.99	15.30	14.84	15.60
A Class non-distributing share	USD	33.65	33.68	31.46	32.13
A Class non-distributing share SGD hedged	SGD	10.67	10.78	-	-
C Class distributing (D) share	USD	14.10	14.39	13.96	14.67
C Class non-distributing share	USD	23.80	23.97	22.67	23.44
D Class distributing (M) share	USD	14.99	15.30	14.84	15.59
D Class non-distributing share	USD	35.71	35.67	33.18	33.74
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.53	10.53	9.85	10.17
E Class non-distributing share	USD	29.87	29.98	28.13	28.87
I Class distributing (Q) share	USD	8.97	9.15	8.86	9.29
I Class non-distributing share	USD	11.59	11.57	10.74	10.91
I Class non-distributing share EUR hedged	EUR	9.51	9.58	9.07	9.49
X Class distributing (Q) share	USD	8.91	9.09	8.80	9.23
X Class non-distributing share	USD	11.35	11.31	10.46	10.57

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>US Dollar High Yield Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>2,558,640,145</b>	<b>2,012,249,592</b>	<b>1,885,887,744</b>	<b>2,357,372,193</b>
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	9.79	9.52	9.01	9.09
A Class distributing (D) share	USD	5.51	5.51	5.21	5.18
A Class distributing (M) share	USD	5.56	5.56	5.25	5.22
A Class distributing (M) share AUD hedged	AUD	10.11	10.14	9.70	9.83
A Class distributing (M) share CAD hedged	CAD	9.22	9.28	8.82	8.84
A Class distributing (M) share EUR hedged	EUR	7.90	7.96	7.66	7.84
A Class distributing (M) share GBP hedged	GBP	8.76	8.77	8.32	8.39
A Class distributing (M) share NZD hedged	NZD	10.20	10.22	9.68	9.70
A Class distributing (M) share SGD hedged	SGD	8.81	8.89	8.55	8.62
A Class distributing (R) (M) (G) share AUD hedged	AUD	7.94	7.96	7.60	7.67
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	80.08	80.38	76.54	77.05
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	89.72	89.99	85.64	88.78
A Class distributing (S) (M) (G) share	USD	4.38	4.41	4.21	4.25
A Class distributing (S) (M) (G) share HKD hedged	HKD	31.67	32.02	30.92	31.53
A Class distributing (S) (M) (G) share JPY hedged	JPY	956	986	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.69	7.81	7.60	7.75
A Class distributing (T) share	USD	10.07	10.16	-	-
A Class non-distributing share	USD	42.49	41.30	36.87	34.83
A Class non-distributing share AUD hedged	AUD	19.92	19.41	17.58	16.91
A Class non-distributing share CHF hedged	CHF	11.30	11.22	10.45	10.30
A Class non-distributing share EUR hedged	EUR	232.20	227.58	206.88	201.30
A Class non-distributing share SGD hedged	SGD	17.34	17.01	15.47	14.80
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	100.99	101.67	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	960	995	-	-
B Class distributing (T) share	USD	9.99	10.13	-	-
B Class non-distributing share	USD	10.09	-	-	-
C Class distributing (D) share	USD	5.52	5.52	5.21	5.19
C Class non-distributing share	USD	30.87	30.20	27.29	26.11
D Class distributing (A) UK reporting fund share GBP hedged	GBP	9.77	9.47	8.97	9.04
D Class distributing (M) share	USD	9.53	9.54	9.00	8.95
D Class distributing (M) share SGD hedged	SGD	8.84	8.92	8.58	8.64
D Class distributing (A) UK reporting fund share CAD hedged	CAD	10.21	-	-	-
D Class non-distributing share AUD hedged	AUD	21.65	21.02	18.90	18.05
D Class non-distributing share CHF hedged	CHF	12.12	11.99	11.09	10.85
D Class non-distributing share EUR hedged	EUR	255.04	249.07	224.84	217.23
D Class non-distributing share SGD hedged	SGD	18.80	18.37	16.59	15.76
D Class non-distributing UK reporting fund share	USD	46.65	45.19	40.06	32.37
E Class non-distributing share	USD	37.94	36.97	33.17	31.49
E Class non-distributing share EUR hedged	EUR	10.11	9.93	9.07	8.87
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.48	8.21	7.77	7.84
I Class distributing (M) share	USD	8.98	8.98	8.48	8.43
I Class non-distributing share	USD	19.08	18.47	16.34	15.31
I Class non-distributing share EUR hedged	EUR	13.23	12.90	11.63	11.22
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.04	9.92	9.16	8.94
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.89	11.51	10.24	9.72
SR Class distributing (A) UK reporting fund share EUR hedged	EUR	10.45	10.18	-	-
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.27	8.97	8.49	8.56
SR Class distributing (M) UK reporting fund share	USD	9.25	9.25	8.73	7.46
SR Class non-distributing UK reporting fund share	USD	11.50	11.12	9.85	7.96
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.65	10.39	9.37	9.05
SR Class non-distributing UK reporting fund share GBP hedged	GBP	10.76	10.41	-	-
X Class distributing (S) (M) (G) share	USD	10.19	10.18	9.57	9.49
X Class non-distributing share	USD	53.61	51.76	45.56	42.43

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>US Dollar Reserve Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>606,727,558</b>	<b>553,406,760</b>	<b>514,580,176</b>	<b>505,636,900</b>
Net asset value per:					
A Class non-distributing share	USD	177.47	173.70	165.25	158.74
A Class non-distributing share GBP hedged	GBP	208.58	204.14	194.73	188.71
C Class non-distributing share	USD	176.66	172.91	164.50	158.01
D Class non-distributing share GBP hedged	GBP	211.44	206.73	196.81	190.33
E Class non-distributing share	USD	167.29	163.95	156.36	150.57
E Class non-distributing share GBP hedged	GBP	196.00	192.07	183.68	178.44
X Class non-distributing share	USD	12.20	11.91	11.28	10.78
<b>US Dollar Short Duration Bond Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,289,023,130</b>	<b>1,585,818,004</b>	<b>1,618,122,578</b>	<b>1,582,256,819</b>
Net asset value per:					
A Class distributing (D) share	USD	8.14	8.15	7.95	8.07
A Class distributing (M) (G) share	USD	10.05	10.11	9.95	-
A Class distributing (M) share	USD	8.14	8.15	7.95	8.07
A Class distributing (M) share CNH hedged	CNH	98.37	99.86	99.73	-
A Class distributing (M) share SGD hedged	SGD	8.78	8.87	8.81	9.04
A Class distributing (T) share	USD	9.99	10.07	-	-
A Class distributing (T) share CNH hedged	CNH	98.23	100.12	-	-
A Class distributing (T) share SGD hedged	SGD	9.92	10.07	-	-
A Class non-distributing share	USD	14.85	14.60	13.70	13.48
A Class non-distributing share EUR hedged	EUR	9.84	9.75	9.31	9.40
A Class non-distributing share SGD hedged	SGD	10.33	10.24	-	-
AI Class non-distributing share	USD	11.03	10.84	10.18	10.01
C Class distributing (D) share	USD	8.12	8.13	7.93	8.05
C Class non-distributing share	USD	11.24	11.11	10.56	10.52
D Class distributing (M) share	USD	9.34	9.35	9.12	9.26
D Class non-distributing share	USD	15.50	15.21	14.23	13.94
D Class non-distributing share EUR hedged	EUR	9.97	9.86	9.38	9.44
E Class non-distributing share	USD	13.18	12.99	12.26	12.11
I Class distributing (Q) share	USD	9.77	9.79	9.55	9.66
I Class non-distributing share	USD	11.86	11.63	10.87	10.64
I Class non-distributing share EUR hedged	EUR	10.06	9.95	9.45	9.50
S Class distributing (M) share	USD	10.22	10.23	9.98	-
S Class non-distributing share	USD	10.98	10.77	10.07	-
S Class non-distributing share EUR hedged	EUR	10.66	10.55	10.04	-
X Class non-distributing share	USD	17.39	17.02	15.85	15.46

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>US Flexible Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,408,638,611</b>	<b>2,310,451,568</b>	<b>1,881,747,751</b>	<b>1,544,907,233</b>
Net asset value per:					
A Class distributing (A) share	USD	68.60 <sup>*</sup>	67.36	56.94	50.73
A Class distributing (A) share EUR hedged	EUR	39.40 <sup>*</sup>	38.96	33.58	30.95
A Class distributing (A) UK reporting fund share	USD	68.54 <sup>*</sup>	67.30	56.89	43.66
A Class non-distributing share	USD	68.58 <sup>*</sup>	67.34	56.92	50.71
A Class non-distributing share CNH hedged	CNH	290.60 <sup>*</sup>	289.05	250.06	229.59
A Class non-distributing share CZK hedged	CZK	118.74 <sup>*</sup>	117.00	98.85	-
A Class non-distributing share EUR hedged	EUR	39.28 <sup>*</sup>	38.84	33.48	30.86
A Class non-distributing share JPY hedged	JPY	1,663 <sup>*</sup>	1,672	1,484	1,399
A Class non-distributing share SGD hedged	SGD	12.23 <sup>*</sup>	12.11	-	-
AI Class non-distributing share	USD	21.38 <sup>*</sup>	21.00	17.75	15.82
C Class non-distributing share	USD	51.56 <sup>*</sup>	50.94	43.60	39.33
C Class non-distributing share EUR hedged	EUR	27.95 <sup>*</sup>	27.81	24.27	22.65
D Class distributing (A) share	USD	73.83 <sup>*</sup>	72.23	60.59	53.57
D Class distributing (A) UK reporting fund share	USD	73.76 <sup>*</sup>	72.16	60.53	46.11
D Class non-distributing share	USD	79.12 <sup>*</sup>	77.40	64.94	57.42
D Class non-distributing share EUR hedged	EUR	45.29 <sup>*</sup>	44.62	38.17	34.92
E Class non-distributing share	USD	61.55 <sup>*</sup>	60.59	51.47	46.09
E Class non-distributing share EUR hedged	EUR	34.01 <sup>*</sup>	33.71	29.20	27.05
I Class non-distributing share	USD	47.78 <sup>*</sup>	46.68	39.06	34.45
I Class non-distributing share EUR hedged	EUR	18.18 <sup>*</sup>	17.88	15.26	13.92
X Class non-distributing share	USD	94.39 <sup>*</sup>	91.88	76.31	66.80
X Class non-distributing share EUR hedged	EUR	19.28 <sup>*</sup>	18.90	16.01	14.50
X Class non-distributing share GBP hedged	GBP	12.28 <sup>*</sup>	11.92	9.97	-
<b>US Government Mortgage Impact Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>82,988,066</b>	<b>121,244,687</b>	<b>87,175,682</b>	<b>101,674,992</b>
Net asset value per:					
A Class distributing (D) share	USD	7.51 <sup>*</sup>	7.66	7.45	7.95
A Class distributing (M) share	USD	7.51 <sup>*</sup>	7.66	7.45	7.95
A Class non-distributing share	USD	18.90 <sup>*</sup>	18.96	17.86	18.57
A Class non-distributing UK reporting fund share EUR hedged	EUR	10.32 <sup>*</sup>	10.45	-	-
C Class distributing (D) share	USD	7.92 <sup>*</sup>	8.08	7.86	8.39
C Class non-distributing share	USD	14.48 <sup>*</sup>	14.62	13.95	14.68
D Class distributing (M) share	USD	7.53 <sup>*</sup>	7.68	7.46	7.97
D Class non-distributing share	USD	19.95 <sup>*</sup>	19.98	18.76	19.43
E Class non-distributing share	USD	16.79 <sup>*</sup>	16.89	15.99	16.70
I Class distributing (M) share	USD	7.67 <sup>*</sup>	7.82	7.60	8.12
I Class distributing (Q) UK reporting fund share GBP hedged	GBP	10.67 <sup>*</sup>	10.89	-	-
I Class non-distributing share	USD	10.00 <sup>*</sup>	10.00	9.38	9.70
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.93 <sup>*</sup>	11.04	-	-
SR Class distributing (Q) UK reporting fund share	USD	10.23 <sup>*</sup>	10.43	-	-
SR Class distributing (Q) UK reporting fund share EUR hedged	EUR	10.00 <sup>*</sup>	10.29	-	-
SR Class distributing (Q) UK reporting fund share GBP hedged	GBP	10.18 <sup>*</sup>	10.39	-	-
SR Class non-distributing UK reporting fund share	USD	10.63 <sup>*</sup>	10.63	-	-
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.38 <sup>*</sup>	10.49	-	-
X Class distributing (M) share	USD	7.66 <sup>*</sup>	7.81	7.59	8.11
ZI Class non-distributing share	USD	11.19 <sup>*</sup>	11.19	10.47	-
ZI Class non-distributing share EUR hedged	EUR	10.61 <sup>*</sup>	10.71	10.22	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>US Growth Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>531,002,003</b>	<b>472,690,923</b>	<b>392,063,710</b>	<b>310,964,654</b>
Net asset value per:					
A Class distributing (A) share	USD	58.07	56.53	43.32	35.80
A Class non-distributing share	USD	46.40	45.17	34.62	28.60
A Class non-distributing share EUR hedged	EUR	35.67	34.94	27.27	23.35
A Class non-distributing UK reporting fund share	USD	46.39	45.17	34.62	24.64
AI Class non-distributing share	USD	22.37	21.79	16.70	13.80
C Class non-distributing share	USD	34.23	33.53	26.02	21.77
D Class distributing (A) share	USD	59.45	57.67	43.86	35.97
D Class non-distributing share	USD	52.77	51.18	38.93	31.92
D Class non-distributing UK reporting fund share	USD	52.77	51.19	38.93	27.50
E Class non-distributing share	USD	41.51	40.51	31.20	25.91
I Class non-distributing share	USD	33.36	32.32	24.51	20.05
X Class non-distributing share	USD	14.52	14.02	10.55	8.56
<b>US Mid-Cap Value Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>334,896,066</b>	<b>285,500,905</b>	<b>243,390,151</b>	<b>264,640,243</b>
Net asset value per:					
A Class non-distributing share	USD	377.01	380.06	328.16	308.83
A Class non-distributing share AUD hedged	AUD	19.78	20.03	17.64	17.04
C Class non-distributing share	USD	272.36	276.28	241.55	230.18
D Class non-distributing share	USD	428.75	430.61	369.04	344.71
E Class non-distributing share	USD	331.24	334.76	290.50	274.76
I Class non-distributing share	USD	22.14	22.21	18.99	17.69
<b>US Sustainable Equity Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>6,360,218</b>	<b>6,247,701</b>	<b>4,817,353</b>	<b>4,276,723</b>
Net asset value per:					
A Class non-distributing share	USD	11.36	11.26	9.06	8.32
D Class non-distributing share	USD	11.72	11.57	9.22	8.41
D Class non-distributing UK reporting fund share	USD	11.72	11.57	9.23	7.24
E Class non-distributing share	USD	12.42	12.35	9.97	9.20
I Class non-distributing share	USD	11.83	11.66	9.28	8.43
I Class non-distributing UK reporting fund share	USD	11.83	11.66	9.28	7.26
X Class non-distributing UK reporting fund share	USD	12.13	11.92	9.42	7.32
ZI Class non-distributing share	USD	13.80	13.59	10.79	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>World Energy Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>1,848,907,335</b>	<b>2,252,308,905</b>	<b>2,990,084,071</b>	<b>3,014,573,608</b>
Net asset value per:					
A Class distributing (A) share	USD	22.16	22.92*	21.89	19.86
A Class distributing (A) UK reporting fund share	USD	22.09	22.83*	21.82	17.05
A Class distributing (T) share	USD	9.53	10.26*	10.48	-
A Class non-distributing share	USD	24.93	25.76*	24.37	21.79
A Class non-distributing share AUD hedged	AUD	8.89	9.21*	8.86	8.13
A Class non-distributing share CHF hedged	CHF	6.29	6.63*	6.49	6.05
A Class non-distributing share EUR hedged	EUR	6.07	6.32*	6.08	5.64
A Class non-distributing share HKD hedged	HKD	11.26	11.70*	11.19	10.11
A Class non-distributing share SGD hedged	SGD	6.60	6.88*	6.62	5.99
AI Class non-distributing share	USD	16.29	16.85*	15.94	14.25
B Class distributing (T) share	USD	10.11	-*	-	-
B Class non-distributing share	USD	9.15	9.51*	-	-
C Class non-distributing share	USD	18.49	19.23*	18.42	16.68
C Class non-distributing share EUR hedged	EUR	4.90	5.12*	4.99	4.69
D Class distributing (A) share	USD	22.29	22.95*	21.93	19.89
D Class distributing (A) UK reporting fund share	USD	22.37	23.04*	22.01	17.19
D Class non-distributing share	USD	28.75	29.60*	27.80	24.66
D Class non-distributing share CHF hedged	CHF	6.90	7.24*	7.04	6.51
D Class non-distributing share EUR hedged	EUR	6.89	7.14*	6.82	6.28
E Class non-distributing share	USD	22.12	22.92*	21.79	19.58
E Class non-distributing share EUR hedged	EUR	5.57	5.81*	5.62	5.23
I Class distributing (Q) UK reporting fund share	USD	11.01	11.44*	10.93	-
I Class non-distributing share	USD	29.00	29.83*	27.93	24.72
I Class non-distributing share EUR hedged	EUR	7.12	7.37*	7.02	6.45
S Class non-distributing share	USD	15.65	16.10*	15.09	13.36
S Class non-distributing share EUR hedged	EUR	14.25	14.76*	14.07	12.92
X Class distributing (T) share	USD	9.65	10.28*	10.29	9.69
X Class non-distributing share	USD	36.97	37.83*	35.08	30.74
<b>World Financials Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>2,290,282,419</b>	<b>1,584,208,302</b>	<b>1,791,609,535</b>	<b>1,419,083,947</b>
Net asset value per:					
A Class distributing (A) share	USD	16.74	14.56	11.14	9.17
A Class distributing (T) share	USD	15.60	14.25	11.81	-
A Class non-distributing share HKD hedged	HKD	186.80	163.33	125.23	102.85
A Class non-distributing share SGD hedged	SGD	19.95	17.50	13.53	11.17
A Class non-distributing UK reporting fund share	USD	56.73	49.39	37.45	26.20
AI Class non-distributing share	USD	22.95	19.98	15.15	12.31
C Class non-distributing share	USD	42.64	37.35	28.68	23.58
D Class non-distributing UK reporting fund share	USD	64.70	56.12	42.23	29.32
E Class non-distributing share	USD	50.70	44.24	33.72	27.51
I Class non-distributing share	USD	22.75	19.70	14.79	11.90
S Class non-distributing share	USD	16.28	14.11	10.60	-
S Class non-distributing share EUR hedged	EUR	15.73	13.74	10.54	-
X Class distributing (T) share	USD	15.40	13.93	11.34	9.71
X Class non-distributing share	USD	33.63	29.02	21.62	17.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

\* Dilution adjustment included, see Note 2(g), for further details.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>World Gold Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>4,580,977,691</b>	<b>4,330,573,842</b>	<b>3,981,256,710</b>	<b>3,351,047,354</b>
Net asset value per:					
A Class distributing (A) share	USD	44.07	42.84	33.13	26.65
A Class distributing (A) UK reporting fund share	USD	44.07	42.84	33.13	22.96
A Class distributing (T) share	USD	13.93	14.31	12.16	-
A Class distributing (T) share CNH hedged	CNH	115.55	118.45	-	-
A Class non-distributing share	USD	44.08	42.84	33.15	26.65
A Class non-distributing share AUD hedged	AUD	11.77	11.48	9.12	7.61
A Class non-distributing share CHF hedged	CHF	5.74	5.70	4.58	3.87
A Class non-distributing share CNH hedged	CNH	126.39	124.61	-	-
A Class non-distributing share EUR hedged	EUR	5.76	5.65	4.48	3.76
A Class non-distributing share HKD hedged	HKD	8.24	8.04	6.29	5.12
A Class non-distributing share PLN hedged	PLN	124.09	120.28	94.42	75.31
A Class non-distributing share SGD hedged	SGD	7.02	6.90	5.45	4.47
A Class non-distributing UK reporting fund share	USD	44.08	42.85	33.14	22.96
AI Class non-distributing share	USD	18.14	17.63	13.64	10.97
AI Class non-distributing share EUR hedged	EUR	15.09	14.79	11.72	9.84
B Class distributing (T) share	USD	10.69	-	-	-
B Class non-distributing share	USD	12.99	12.68	-	-
C Class non-distributing share	USD	31.91	31.21	24.44	19.90
C Class non-distributing share EUR hedged	EUR	4.63	4.57	3.67	3.12
D Class distributing (A) share	USD	47.03	45.54	35.08	28.19
D Class non-distributing share	USD	50.85	49.24	37.80	30.17
D Class non-distributing share CHF hedged	CHF	6.35	6.28	5.01	4.20
D Class non-distributing share EUR hedged	EUR	6.57	6.41	5.04	4.21
D Class non-distributing share SGD hedged	SGD	7.71	7.54	5.91	4.82
D Class non-distributing UK reporting fund share GBP hedged	GBP	25.60	24.76	19.25	15.87
E Class non-distributing share	USD	38.73	37.74	29.34	23.71
E Class non-distributing share EUR hedged	EUR	5.28	5.19	4.13	3.49
I Class non-distributing share	USD	51.34	49.65	38.02	30.27
I Class non-distributing share EUR hedged	EUR	6.75	6.58	5.16	4.29
S Class non-distributing share	USD	15.96	15.43	11.82	9.41
X Class distributing (T) share	USD	10.96	10.98	8.87	7.38
X Class non-distributing share	USD	64.47	62.04	47.03	37.07

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.



# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>World Healthscience Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>13,994,999,460</b>	<b>15,200,042,083</b>	<b>13,611,805,574</b>	<b>13,872,428,365</b>
Net asset value per:					
A Class distributing (A) share	USD	13.44	14.37	12.22	11.18
A Class distributing (T) share	USD	10.01	11.11	10.11	-
A Class non-distributing share	USD	71.19	76.11	64.74	59.27
A Class non-distributing share AUD hedged	AUD	22.70	24.36	21.09	19.74
A Class non-distributing share CNH hedged	CNH	195.53	212.07	184.92	174.33
A Class non-distributing share HKD hedged	HKD	236.90	254.41	218.82	202.83
A Class non-distributing share JPY hedged	JPY	1,319	1,449	1,305	1,262
A Class non-distributing share SGD hedged	SGD	23.14	24.99	21.67	20.15
A Class non-distributing UK reporting fund share EUR hedged	EUR	15.02	16.21	14.06	13.30
AI Class non-distributing share	USD	18.96	20.26	17.24	15.78
B Class distributing (T) share	USD	10.39	-	-	-
B Class non-distributing share	USD	10.21	10.97	-	-
C Class non-distributing share	USD	53.26	57.30	49.35	45.75
D Class distributing (A) share	USD	18.39	19.59	16.57	15.09
D Class distributing (Q) UK reporting fund share	USD	18.74	19.97	16.90	13.26
D Class non-distributing share	USD	81.13	86.41	72.96	66.30
D Class non-distributing share EUR hedged	EUR	13.15	14.14	12.18	11.43
E Class non-distributing share	USD	63.25	67.79	57.96	53.33
E Class non-distributing share EUR hedged	EUR	10.95	11.85	10.33	9.82
I Class distributing (A) UK reporting fund share	USD	12.60	13.40	11.33	8.89
I Class non-distributing share	USD	16.81	17.89	15.07	13.66
I Class non-distributing share EUR hedged	EUR	13.30	14.29	12.27	11.50
S Class non-distributing share	USD	11.38	12.12	10.21	-
S Class non-distributing share EUR hedged	EUR	11.01	11.83	10.17	-
X Class distributing (T) share	USD	10.43	11.46	10.20	9.76
X Class non-distributing share	USD	93.11	98.69	82.52	74.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>World Mining Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>4,064,375,762</b>	<b>4,794,699,150</b>	<b>5,409,681,596</b>	<b>5,369,730,517</b>
Net asset value per:					
A Class distributing (A) share	USD	51.19	55.99	54.64	49.53
A Class distributing (A) UK reporting fund share	USD	49.80	54.47	53.15	41.51
A Class distributing (T) share	USD	8.63	9.85	10.35	-
A Class non-distributing share	USD	57.53	62.92	60.94	54.43
A Class non-distributing share AUD hedged	AUD	10.13	11.15	11.09	10.27
A Class non-distributing share CHF hedged	CHF	6.58	7.36	7.41	6.93
A Class non-distributing share EUR hedged	EUR	4.14	4.57	4.53	4.20
A Class non-distributing share HKD hedged	HKD	9.73	10.70	10.48	9.48
A Class non-distributing share PLN hedged	PLN	8.34	9.11	8.89	7.88
A Class non-distributing share SGD hedged	SGD	4.86	5.38	5.31	4.84
AI Class non-distributing share	USD	17.12	18.73	18.14	16.21
AI Class non-distributing share EUR hedged	EUR	12.42	13.73	13.59	12.61
B Class distributing (T) share	USD	9.72	-	-	-
B Class non-distributing share	USD	9.58	10.53	-	-
C Class non-distributing share	USD	41.79	45.99	45.10	40.79
C Class non-distributing share EUR hedged	EUR	3.33	3.71	3.71	3.49
D Class distributing (A) UK reporting fund share	USD	50.11	54.61	53.28	41.62
D Class non-distributing share	USD	66.37	72.32	69.52	61.63
D Class non-distributing share CHF hedged	CHF	7.23	8.06	8.05	7.47
D Class non-distributing share EUR hedged	EUR	4.69	5.16	5.07	4.67
D Class non-distributing share PLN hedged	PLN	9.14	9.95	9.64	8.48
D Class non-distributing share SGD hedged	SGD	7.74	8.53	8.36	7.57
D Class non-distributing UK reporting fund share GBP hedged	GBP	32.93	35.90	34.82	31.75
E Class non-distributing share	USD	50.68	55.56	54.09	48.55
E Class non-distributing share EUR hedged	EUR	3.79	4.20	4.18	3.90
I Class distributing (A) UK reporting fund share	USD	12.11	13.17	12.85	-
I Class non-distributing share	USD	66.84	72.74	69.74	61.66
I Class non-distributing share EUR hedged	EUR	4.89	5.38	5.27	4.84
I Class non-distributing UK reporting fund share	USD	66.84	72.73	69.75	-
S Class non-distributing share	USD	15.02	16.35	15.69	13.88
S Class non-distributing share EUR hedged	EUR	13.16	14.47	14.19	13.04
X Class distributing (T) share	USD	7.92	8.94	9.13	8.46
X Class non-distributing share	USD	85.16	92.22	87.54	76.64
X Class non-distributing share EUR hedged	EUR	5.59	6.11	5.93	5.39
<b>World Real Estate Securities Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>160,648,049</b>	<b>141,968,818</b>	<b>197,893,768</b>	<b>146,252,232</b>
Net asset value per:					
A Class distributing (R) (M) (G) share CNH hedged	CNH	95.63	100.93	90.08	102.70
A Class distributing (S) (M) (G) share	USD	9.58	10.11	9.05	10.04
A Class distributing (S) (M) (G) share HKD hedged	HKD	98.63	104.40	94.20	105.19
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.56	10.19	9.31	10.48
A Class distributing (T) share	USD	10.09	10.88	10.14	-
A Class non-distributing share	USD	15.80	16.40	14.17	15.16
D Class distributing (S) (M) (G) share	USD	10.03	10.52	9.31	-
D Class non-distributing share	USD	13.38	13.84	11.87	12.60
D Class non-distributing share CHF hedged	CHF	9.94	10.53	9.46	10.55
E Class non-distributing share	USD	12.49	12.99	11.28	12.14
X Class distributing (Q) share	USD	7.43	7.75	6.79	-
X Class distributing (T) share	USD	8.69	9.28	8.33	9.25
X Class non-distributing share	USD	14.98	15.42	13.09	13.76
X Class non-distributing share AUD hedged	AUD	11.02	11.40	9.91	10.72

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
<b>World Technology Fund</b>					
<b>Total net assets</b>	<b>USD</b>	<b>12,642,163,155</b>	<b>12,082,313,201</b>	<b>9,798,788,652</b>	<b>8,792,222,507</b>
Net asset value per:					
A Class distributing (A) share	USD	12.82	12.37	9.30	8.02
A Class distributing (A) UK reporting fund share	USD	12.83	12.37	9.29	6.91
A Class distributing (T) share	USD	14.81	14.99	12.29	-
A Class non-distributing share	USD	90.45	87.21	65.53	56.51
A Class non-distributing share AUD hedged	AUD	12.37	11.96	9.18	8.13
A Class non-distributing share CNH hedged	CNH	127.86	124.78	95.88	85.46
A Class non-distributing share JPY hedged	JPY	2,203	2,173	1,704	1,560
A Class non-distributing share SGD hedged	SGD	23.43	22.76	17.41	15.28
A Class non-distributing UK reporting fund share EUR hedged	EUR	23.15	22.45	17.20	15.36
AI Class non-distributing share	USD	27.48	26.49	19.91	17.17
B Class distributing (T) share	USD	9.03	-	-	-
B Class non-distributing share	USD	11.00	10.66	-	-
C Class non-distributing share	USD	67.33	65.32	49.70	43.40
D Class non-distributing share	USD	101.96	97.94	73.04	62.53
D Class non-distributing share EUR hedged	EUR	17.65	17.05	12.97	11.49
E Class non-distributing share	USD	81.08	78.37	59.18	51.29
E Class non-distributing share EUR hedged	EUR	10.43	10.14	7.81	7.01
I Class distributing (A) UK reporting fund share	USD	11.11	10.66	7.93	5.83
I Class distributing (Q) UK reporting fund share GBP hedged	GBP	11.95	11.43	8.57	7.50
I Class non-distributing share	USD	37.86	36.33	27.03	23.08
I Class non-distributing share BRL hedged	USD	14.20	13.73	11.38	8.67
I Class non-distributing share EUR hedged	EUR	25.12	24.23	18.39	16.26
I Class non-distributing UK reporting fund share	USD	37.86	36.32	27.03	19.88
X Class distributing (T) share	USD	13.55	13.59	10.95	9.95
X Class non-distributing share	USD	36.38	34.77	25.68	21.76

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025

Fund Name	Note	BlackRock Global Funds Combined USD	AI Innovation Fund <sup>(2)</sup> USD	Asian Dragon Fund USD	Asian Growth Leaders Fund USD
<b>Net assets at the beginning of the period</b>		154,723,851,769	-	732,074,105	475,258,616
<b>Income</b>					
Interest on cash and cash equivalents	2(b)	89,921,622	1,966	516,002	394,218
Bond interest, net of withholding taxes	2(b)	1,184,668,360	-	-	-
Swap interest	2(c)	230,129,344	-	41,981	-
Equity linked note income	2(c)	103,016,130	-	-	-
Interest from money market deposits	2(b)	12,721,567	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	48,332,256	-	-	-
Dividends, net of withholding taxes	2(b)	524,968,947	4,690	3,275,614	2,461,329
Securities lending income	2(b)	11,510,667	-	24,505	15,598
Management fee rebate	4	1,709,522	-	-	-
Other reimbursements	11	84,738	-	-	-
<b>Total income</b>	<b>2(b)</b>	<b>2,207,063,153</b>	<b>6,656</b>	<b>3,858,102</b>	<b>2,871,145</b>
<b>Expenses</b>					
Interest on cash and cash equivalents	2(b)	301,769	-	-	-
Swap interest	2(c)	249,286,001	-	96,724	49,114
Annual service charge	6	126,265,891	(141)	653,377	508,290
Loan commitment fees	16	1,027,794	-	5,052	3,389
Custodian and depositary fees	2(h),7	12,296,738	1,896	135,292	99,277
Distribution fees	5	59,146,254	20	245,571	56,546
Tax	8	29,263,916	719	133,179	100,697
Management fees	4	814,537,499	5,256	3,385,679	2,391,566
<b>Total expenses</b>		<b>1,292,125,862</b>	<b>7,750</b>	<b>4,654,874</b>	<b>3,208,879</b>
<b>Net income/(deficit)</b>		<b>914,937,291</b>	<b>(1,094)</b>	<b>(796,772)</b>	<b>(337,734)</b>
Net realised appreciation/(depreciation) on:					
Investments	2(a)	4,834,738,089	(164,915)	31,061,542	16,159,016
To Be Announced securities contracts	2(c)	(37,447,716)	-	-	-
Exchange traded futures contracts	2(c)	(133,977,169)	-	(1,558,159)	(1,876,042)
Options/Swaptions contracts	2(c)	136,166,495	-	-	-
Swaps transactions	2(c)	42,038,874	-	(1,816,258)	121,477
Forward foreign exchange contracts	2(c)	(670,546,913)	(168)	(3,497,301)	(3,021,347)
Foreign currencies on other transactions	2(i)	14,956,607	(780)	(210,622)	(270,619)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>4,185,928,267</b>	<b>(165,863)</b>	<b>23,979,202</b>	<b>11,112,485</b>
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(4,837,604,889)	(1,483,378)	(3,916,265)	(5,153,974)
To Be Announced securities contracts	2(c)	12,906,373	-	-	-
Exchange traded futures contracts	2(c)	(83,392,522)	-	-	-
Options/Swaptions contracts	2(c)	43,490,081	-	-	-
Swaps transactions	2(c)	(32,873,338)	-	299,931	(484,068)
Forward foreign exchange contracts	2(c)	(109,533,770)	43	(1,062,469)	(668,564)
Foreign currencies on other transactions	2(i)	(9,453,984)	-	700	8,427
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(5,016,462,049)</b>	<b>(1,483,335)</b>	<b>(4,678,103)</b>	<b>(6,298,179)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>84,403,509</b>	<b>(1,650,292)</b>	<b>18,504,327</b>	<b>4,476,572</b>
<b>Movements in share capital</b>					
Net receipts as a result of issue of shares		30,440,848,051	13,853,545	46,510,429	20,755,115
Net payments as a result of repurchase of shares		(33,415,329,361)	(41,418)	(100,580,093)	(75,755,694)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(2,974,481,310)</b>	<b>13,812,127</b>	<b>(54,069,664)</b>	<b>(55,000,579)</b>
Dividends declared	15	(698,940,526)	-	-	(2,841)
Foreign exchange adjustment	2(e)	(1,870,481,531) <sup>*</sup>	-	-	-
<b>Net assets at the end of the period</b>		<b>149,264,351,911</b>	<b>12,161,835</b>	<b>696,508,768</b>	<b>424,731,768</b>

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

<sup>\*</sup> The combined figures have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of (USD 1,870,481,531) represents the movement in exchange rates between 31 August 2024 and 28 February 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Asian High Yield Bond Fund USD	Asian Multi-Asset Income Fund USD	Asian Sustainable Equity Fund USD
<b>Net assets at the beginning of the period</b>		<b>1,441,331,006</b>	<b>99,410,328</b>	<b>9,578,477</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	757,744	128,017	12,373
Bond interest, net of withholding taxes	2(b)	51,058,234	1,270,385	-
Swap interest	2(c)	264,433	5,002	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	800,000	-	-
Dividends, net of withholding taxes	2(b)	358	623,461	47,601
Securities lending income	2(b)	472,289	12,572	100
Management fee rebate	4	85,385	3,221	-
Other reimbursements	11	2,317	6	(6)
<b>Total income</b>	<b>2(b)</b>	<b>53,440,760</b>	<b>2,042,664</b>	<b>60,068</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	747,518	5,190	-
Annual service charge	6	783,673	(72,922)	(39)
Loan commitment fees	16	9,799	567	60
Custodian and depositary fees	2(h),7	91,207	120,734	9,851
Distribution fees	5	94,997	-	40
Tax	8	250,598	12,848	1,339
Management fees	4	5,607,786	252,472	15,346
<b>Total expenses</b>		<b>7,585,578</b>	<b>318,889</b>	<b>26,597</b>
<b>Net income/(deficit)</b>		<b>45,855,182</b>	<b>1,723,775</b>	<b>33,471</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,441,900	109,524	1,150,445
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(2,971,105)	62,635	-
Options/Swaptions contracts	2(c)	(1,582,609)	937,276	-
Swaps transactions	2(c)	(1,172,102)	38,990	-
Forward foreign exchange contracts	2(c)	(12,506,305)	(833,970)	-
Foreign currencies on other transactions	2(i)	161,409	7,899	(5,043)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(2,628,812)</b>	<b>322,354</b>	<b>1,145,402</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	5,886,419	198,550	(826,143)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	503,990	128,472	-
Options/Swaptions contracts	2(c)	(181,043)	(699,496)	-
Swaps transactions	2(c)	172,966	(12,560)	-
Forward foreign exchange contracts	2(c)	2,604,386	54,156	-
Foreign currencies on other transactions	2(i)	(244,284)	(10,605)	(137)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>8,742,434</b>	<b>(341,483)</b>	<b>(826,280)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>51,968,804</b>	<b>1,704,646</b>	<b>352,593</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		367,024,313	36,838,893	11,960
Net payments as a result of repurchase of shares		(380,822,858)	(27,861,369)	(401,896)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(13,798,545)</b>	<b>8,977,524</b>	<b>(389,936)</b>
Dividends declared	15	(32,743,955)	(1,337,478)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,446,757,310</b>	<b>108,755,020</b>	<b>9,541,134</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Asian Tiger Bond Fund USD	Brown To Green Materials Fund USD	China Bond Fund CNH
<b>Net assets at the beginning of the period</b>		<b>2,176,334,760</b>	<b>83,202,534</b>	<b>18,405,978,388</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	1,369,103	45,222	12,031,314
Bond interest, net of withholding taxes	2(b)	54,075,567	-	394,666,597
Swap interest	2(c)	621,691	-	1,538,414
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	1,012,500	-	5,799,556
Dividends, net of withholding taxes	2(b)	38	455,506	-
Securities lending income	2(b)	335,713	3,554	1,508,674
Management fee rebate	4	113,674	-	445,613
Other reimbursements	11	16,039	-	42,951
<b>Total income</b>	<b>2(b)</b>	<b>57,544,325</b>	<b>504,282</b>	<b>416,033,119</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,205,672	-	6,830,888
Annual service charge	6	1,438,104	30,287	11,783,885
Loan commitment fees	16	15,199	390	136,991
Custodian and depositary fees	2(h),7	134,238	10,474	2,975,859
Distribution fees	5	101,088	498	9,765,277
Tax	8	451,913	7,517	3,712,845
Management fees	4	9,287,792	178,404	58,827,653
<b>Total expenses</b>		<b>12,634,006</b>	<b>227,570</b>	<b>94,033,398</b>
<b>Net income/(deficit)</b>		<b>44,910,319</b>	<b>276,712</b>	<b>321,999,721</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,673,516	(451,360)	335,677,544
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(22,293,887)	-	(57,659,997)
Options/Swaptions contracts	2(c)	(5,064,201)	-	(18,318,714)
Swaps transactions	2(c)	728,647	-	(7,366,803)
Forward foreign exchange contracts	2(c)	(14,544,523)	-	(19,608,231)
Foreign currencies on other transactions	2(i)	(290,295)	(3,591)	(20,592,825)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(25,790,743)</b>	<b>(454,951)</b>	<b>212,130,974</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(14,153,546)	(2,558,109)	146,682,943
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	4,646,838	-	11,762,094
Options/Swaptions contracts	2(c)	1,508,893	-	(681,206)
Swaps transactions	2(c)	(564,497)	-	3,720,498
Forward foreign exchange contracts	2(c)	3,664,823	-	(205,248,674)
Foreign currencies on other transactions	2(i)	(133,095)	(1,766)	2,868,049
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(5,030,584)</b>	<b>(2,559,875)</b>	<b>(40,896,296)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>14,088,992</b>	<b>(2,738,114)</b>	<b>493,234,399</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		347,592,419	1,423,677	686,529,933
Net payments as a result of repurchase of shares		(449,851,040)	(2,684,912)	(3,126,480,424)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(102,258,621)</b>	<b>(1,261,235)</b>	<b>(2,439,950,491)</b>
Dividends declared	15	(37,541,068)	-	(260,281,643)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>2,050,624,063</b>	<b>79,203,185</b>	<b>16,198,980,653</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	China Fund USD	China Impact Fund <sup>(1)</sup> USD	China Innovation Fund USD
<b>Net assets at the beginning of the period</b>		<b>844,994,538</b>	<b>12,778,695</b>	<b>23,484,283</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	857,812	8,810	12,196
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	165,104	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	4,564,976	23,953	64,239
Securities lending income	2(b)	174,568	-	1,074
Management fee rebate	4	28,499	-	-
Other reimbursements	11	-	-	-
<b>Total income</b>	<b>2(b)</b>	<b>5,790,959</b>	<b>32,763</b>	<b>77,509</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	1,105,769	453	(5,430)
Loan commitment fees	16	6,280	108	140
Custodian and depositary fees	2(h),7	126,365	7,996	12,122
Distribution fees	5	127,512	2,041	1,226
Tax	8	242,580	188	1,557
Management fees	4	6,231,484	7,262	8,744
<b>Total expenses</b>		<b>7,839,990</b>	<b>18,048</b>	<b>18,359</b>
<b>Net income/(deficit)</b>		<b>(2,049,031)</b>	<b>14,715</b>	<b>59,150</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	32,614,158	(5,187,905)	1,005,371
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	402,379	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(2,599,183)	-	-
Forward foreign exchange contracts	2(c)	(8,436,032)	(49,917)	(1,698)
Foreign currencies on other transactions	2(i)	211,836	(2,946)	(2,071)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>22,193,158</b>	<b>(5,240,768)</b>	<b>1,001,602</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	185,270,803	6,123,555	703,817
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	547,821	-	-
Forward foreign exchange contracts	2(c)	(2,140,470)	(35,204)	(344)
Foreign currencies on other transactions	2(i)	6,295	(427)	(461)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>183,684,449</b>	<b>6,087,924</b>	<b>703,012</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>203,828,576</b>	<b>861,871</b>	<b>1,763,764</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		351,767,064	44,624	818,712
Net payments as a result of repurchase of shares		(281,047,066)	(13,685,190)	(451,471)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>70,719,998</b>	<b>(13,640,566)</b>	<b>367,241</b>
Dividends declared	15	(145,086)	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,119,398,026</b>	<b>-</b>	<b>25,615,288</b>

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	China Multi-Asset Fund USD	China Onshore Bond Fund CNH	Circular Economy Fund USD
<b>Net assets at the beginning of the period</b>		<b>19,029,926</b>	<b>739,541,268</b>	<b>1,281,289,350</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	22,128	386,507	897,784
Bond interest, net of withholding taxes	2(b)	-	9,628,435	-
Swap interest	2(c)	-	744	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	86,530	-	5,560,027
Securities lending income	2(b)	-	6,251	40,452
Management fee rebate	4	-	-	-
Other reimbursements	11	-	69	158
<b>Total income</b>	<b>2(b)</b>	<b>108,658</b>	<b>10,022,006</b>	<b>6,498,421</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	744	-
Annual service charge	6	(6,707)	96,877	637,263
Loan commitment fees	16	81	4,889	9,522
Custodian and depositary fees	2(h),7	16,240	277,343	53,046
Distribution fees	5	13	188	651,613
Tax	8	736	29,592	129,928
Management fees	4	204	45,607	5,418,747
<b>Total expenses</b>		<b>10,567</b>	<b>455,240</b>	<b>6,900,119</b>
<b>Net income/(deficit)</b>		<b>98,091</b>	<b>9,566,766</b>	<b>(401,698)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	318,312	9,427,480	40,499,443
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	20,110	(1,851,502)	-
Options/Swaptions contracts	2(c)	-	(156,393)	-
Swaps transactions	2(c)	86,448	-	-
Forward foreign exchange contracts	2(c)	(569)	20,904,701	(9,558,469)
Foreign currencies on other transactions	2(i)	(478)	(3,761,306)	261,031
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>423,823</b>	<b>24,562,980</b>	<b>31,202,005</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	3,083,139	(1,188,387)	(89,374,660)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	8,638	201,522	-
Options/Swaptions contracts	2(c)	-	39,995	-
Swaps transactions	2(c)	(29,688)	-	-
Forward foreign exchange contracts	2(c)	(49)	3,126,941	531,846
Foreign currencies on other transactions	2(i)	-	(244,800)	(137,451)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>3,062,040</b>	<b>1,935,271</b>	<b>(88,980,265)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>3,583,954</b>	<b>36,065,017</b>	<b>(58,179,958)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		-	6,127,501	90,596,930
Net payments as a result of repurchase of shares		-	(190,209,963)	(309,357,611)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>-</b>	<b>(184,082,462)</b>	<b>(218,760,681)</b>
Dividends declared	15	(378)	(196,149)	(830)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>22,613,502</b>	<b>591,327,674</b>	<b>1,004,347,881</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Climate Action Equity Fund	Climate Transition Multi-Asset Fund <sup>(4)</sup>	Continental European Flexible Fund
		USD	EUR	EUR
<b>Net assets at the beginning of the period</b>		<b>4,835,585</b>	<b>49,535,918</b>	<b>6,149,820,745</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	12,174	49,593	-
Bond interest, net of withholding taxes	2(b)	-	112,080	-
Swap interest	2(c)	-	-	781,795
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	108,721	-
Dividends, net of withholding taxes	2(b)	17,449	195,164	20,189,893
Securities lending income	2(b)	180	719	175,637
Management fee rebate	4	-	1,315	-
Other reimbursements	11	-	2	(5,790)
<b>Total income</b>	<b>2(b)</b>	<b>29,803</b>	<b>467,594</b>	<b>21,141,535</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	203,897
Swap interest	2(c)	-	-	622,201
Annual service charge	6	6,513	7,738	5,037,259
Loan commitment fees	16	30	318	40,887
Custodian and depositary fees	2(h),7	6,672	33,139	416,646
Distribution fees	5	525	644	1,256,855
Tax	8	201	2,556	1,021,864
Management fees	4	2,255	1,292	27,657,985
<b>Total expenses</b>		<b>16,196</b>	<b>45,687</b>	<b>36,257,594</b>
<b>Net income/(deficit)</b>		<b>13,607</b>	<b>421,907</b>	<b>(15,116,059)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(138,059)	2,647,201	342,773,529
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(165,559)	2,191,940
Options/Swaptions contracts	2(c)	-	9,371	-
Swaps transactions	2(c)	-	4,260	3,522,369
Forward foreign exchange contracts	2(c)	-	(558,740)	41,948,273
Foreign currencies on other transactions	2(i)	491	4,621	364,309
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(137,568)</b>	<b>1,941,154</b>	<b>390,800,420</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(258,766)	(979,329)	(158,717,127)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(90,883)	-
Options/Swaptions contracts	2(c)	-	20,180	-
Swaps transactions	2(c)	-	(4,260)	2,191,940
Forward foreign exchange contracts	2(c)	-	41,802	(1,436,224)
Foreign currencies on other transactions	2(i)	(125)	40,326	14,022
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(258,891)</b>	<b>(972,164)</b>	<b>(157,947,389)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(382,852)</b>	<b>1,390,897</b>	<b>217,736,972</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		120,747	67,547	749,833,548
Net payments as a result of repurchase of shares		(115,052)	(18,473)	(1,228,821,242)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>5,695</b>	<b>49,074</b>	<b>(478,987,694)</b>
Dividends declared	15	-	(89)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>4,458,428</b>	<b>50,975,800</b>	<b>5,888,570,023</b>

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Developed Markets Sustainable Equity Fund USD	Dynamic High Income Fund USD	Emerging Europe Fund <sup>(3)</sup> EUR
<b>Net assets at the beginning of the period</b>		7,315,238	2,835,519,019	3,637,953
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	167	5,538,988	131,263
Bond interest, net of withholding taxes	2(b)	-	31,873,148	-
Swap interest	2(c)	-	61,739	-
Equity linked note income	2(c)	-	54,554,865	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	2,450,669	-
Dividends, net of withholding taxes	2(b)	21,594	6,058,593	797,546
Securities lending income	2(b)	12	112,579	-
Management fee rebate	4	-	344,575	-
Other reimbursements	11	-	2,587	-
<b>Total income</b>	<b>2(b)</b>	<b>21,773</b>	<b>100,997,743</b>	<b>928,809</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	3,080	-
Annual service charge	6	(4,574)	2,750,811	1,188
Loan commitment fees	16	68	18,768	995
Custodian and depositary fees	2(h),7	5,440	236,918	90,847
Distribution fees	5	95	31,036	-
Tax	8	285	659,601	3,733
Management fees	4	621	20,169,812	-
<b>Total expenses</b>		<b>1,935</b>	<b>23,870,026</b>	<b>96,763</b>
<b>Net income/(deficit)</b>		<b>19,838</b>	<b>77,127,717</b>	<b>832,046</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	259,578	46,632,624	(1,799,771)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	20,275,651	-
Options/Swaptions contracts	2(c)	-	(1,311,872)	-
Swaps transactions	2(c)	-	10,868	-
Forward foreign exchange contracts	2(c)	-	(33,043,173)	375
Foreign currencies on other transactions	2(i)	(1,791)	5,675,198	82,813
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>257,787</b>	<b>38,239,296</b>	<b>(1,716,583)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(410,121)	(62,381,178)	14,993,187
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(8,406,681)	-
Options/Swaptions contracts	2(c)	-	805,139	-
Swaps transactions	2(c)	-	(7,805)	-
Forward foreign exchange contracts	2(c)	-	(13,546,874)	(84)
Foreign currencies on other transactions	2(i)	(52)	(362,818)	(8,366)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(410,173)</b>	<b>(83,900,217)</b>	<b>14,984,737</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(132,548)</b>	<b>31,466,796</b>	<b>14,100,200</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		42,288	611,475,231	-
Net payments as a result of repurchase of shares		(1,241,912)	(589,892,020)	-
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(1,199,624)</b>	<b>21,583,211</b>	<b>-</b>
Dividends declared	15	-	(92,958,205)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>5,983,066</b>	<b>2,795,610,821</b>	<b>17,738,153</b>

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Bond Fund USD	Emerging Markets Corporate Bond Fund USD	Emerging Markets Equity Income Fund USD
<b>Net assets at the beginning of the period</b>		<b>1,273,267,124</b>	<b>878,274,440</b>	<b>197,311,446</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	1,860,766	640,773	81,629
Bond interest, net of withholding taxes	2(b)	38,436,505	32,410,433	-
Swap interest	2(c)	442,464	68,917	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	1,916,239
Securities lending income	2(b)	135,004	220,132	25,826
Management fee rebate	4	-	-	-
Other reimbursements	11	2,313	3,413	2
<b>Total income</b>	<b>2(b)</b>	<b>40,877,052</b>	<b>33,343,668</b>	<b>2,023,696</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,768,168	324,672	-
Annual service charge	6	524,132	255,134	178,028
Loan commitment fees	16	7,946	5,452	1,292
Custodian and depositary fees	2(h),7	66,296	44,022	59,730
Distribution fees	5	277,115	50,988	18,154
Tax	8	164,068	86,782	33,320
Management fees	4	4,565,263	1,802,673	695,707
<b>Total expenses</b>		<b>7,372,988</b>	<b>2,569,723</b>	<b>986,231</b>
<b>Net income/(deficit)</b>		<b>33,504,064</b>	<b>30,773,945</b>	<b>1,037,465</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(827,072)	1,119,152	5,833,999
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,325,847)	(876,981)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(3,836,644)	(803,832)	-
Forward foreign exchange contracts	2(c)	(26,540,267)	(14,697,399)	(1,108,126)
Foreign currencies on other transactions	2(i)	278,543	228,285	(55,064)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(32,251,287)</b>	<b>(15,030,775)</b>	<b>4,670,809</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	13,692,889	(8,963,919)	(7,501,682)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	324,859	30,157	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	1,436,684	-	-
Forward foreign exchange contracts	2(c)	(2,125,736)	156,267	(378,681)
Foreign currencies on other transactions	2(i)	4,271	(43,503)	(142)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>13,332,967</b>	<b>(8,820,998)</b>	<b>(7,880,505)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>14,585,744</b>	<b>6,922,172</b>	<b>(2,172,231)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		196,650,182	172,331,745	11,016,897
Net payments as a result of repurchase of shares		(205,874,944)	(48,945,264)	(57,674,712)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(9,224,762)</b>	<b>123,386,481</b>	<b>(46,657,815)</b>
Dividends declared	15	(3,931,252)	(537,405)	(680,670)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,274,696,854</b>	<b>1,008,045,688</b>	<b>147,800,730</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Ex-China Fund USD	Emerging Markets Fund USD	Emerging Markets Impact Bond Fund USD
<b>Net assets at the beginning of the period</b>		<b>290,848,078</b>	<b>2,453,215,294</b>	<b>123,247,336</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	309,422	1,875,055	112,738
Bond interest, net of withholding taxes	2(b)	285,165	-	2,755,344
Swap interest	2(c)	129,517	150,128	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,906,610	9,662,468	-
Securities lending income	2(b)	1,071	23,799	19,354
Management fee rebate	4	27,158	-	-
Other reimbursements	11	-	788	34
<b>Total income</b>	<b>2(b)</b>	<b>2,658,943</b>	<b>11,712,238</b>	<b>2,887,470</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	91,076	847,391	-
Annual service charge	6	312,959	844,684	17,442
Loan commitment fees	16	-	16,455	698
Custodian and depositary fees	2(h),7	120,028	437,545	7,959
Distribution fees	5	40,151	261,565	680
Tax	8	58,220	149,551	5,581
Management fees	4	1,843,131	5,595,268	219,125
<b>Total expenses</b>		<b>2,465,565</b>	<b>8,152,459</b>	<b>251,485</b>
<b>Net income/(deficit)</b>		<b>193,378</b>	<b>3,559,779</b>	<b>2,635,985</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(251,764)	63,144,177	(134,126)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,928,923)	(1,939,112)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	369,666	9,717,393	-
Forward foreign exchange contracts	2(c)	(13,840,368)	786,655	(5,346,656)
Foreign currencies on other transactions	2(i)	(17,072)	(615,938)	51,071
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(15,668,461)</b>	<b>71,093,175</b>	<b>(5,429,711)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(28,669,914)	(102,600,880)	(1,455,261)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(247,899)	(500,273)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(592,466)	(3,581,375)	-
Forward foreign exchange contracts	2(c)	(1,526,089)	577,810	(320,580)
Foreign currencies on other transactions	2(i)	(2,744)	88,892	(22,259)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(31,039,112)</b>	<b>(106,015,826)</b>	<b>(1,798,100)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(46,514,195)</b>	<b>(31,362,872)</b>	<b>(4,591,826)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		5,313,468	90,391,964	6,041,242
Net payments as a result of repurchase of shares		(31,387,280)	(1,661,078,389)	(14,605,060)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(26,073,812)</b>	<b>(1,570,686,425)</b>	<b>(8,563,818)</b>
Dividends declared	15	-	(487,178)	(259)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>218,260,071</b>	<b>850,678,819</b>	<b>110,091,433</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Local Currency Bond Fund USD	Emerging Markets Sustainable Equity Fund USD	ESG Global Conservative Income Fund EUR
<b>Net assets at the beginning of the period</b>		<b>1,655,506,618</b>	<b>261,023,428</b>	<b>282,420,895</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	1,393,845	339,163	258,056
Bond interest, net of withholding taxes	2(b)	63,231,099	-	4,607,244
Swap interest	2(c)	2,232,831	15,419	303
Equity linked note income	2(c)	-	-	1,058,616
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	422,101
Dividends, net of withholding taxes	2(b)	-	1,719,928	310,787
Securities lending income	2(b)	41,592	668	9,376
Management fee rebate	4	-	-	16,280
Other reimbursements	11	53	(1)	(53)
<b>Total income</b>	<b>2(b)</b>	<b>66,899,420</b>	<b>2,075,177</b>	<b>6,682,710</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,759,433	136,875	303
Annual service charge	6	510,656	38,888	251,153
Loan commitment fees	16	11,167	1,783	2,065
Custodian and depositary fees	2(h),7	666,612	79,632	50,737
Distribution fees	5	52,604	117	385,549
Tax	8	159,663	13,119	58,473
Management fees	4	4,264,512	522,157	1,255,454
<b>Total expenses</b>		<b>8,424,647</b>	<b>792,571</b>	<b>2,003,734</b>
<b>Net income/(deficit)</b>		<b>58,474,773</b>	<b>1,282,606</b>	<b>4,678,976</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(25,897,037)	4,424,680	(43,853)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(392,186)	(775,329)	1,124,709
Options/Swaptions contracts	2(c)	(1,807,319)	-	-
Swaps transactions	2(c)	1,082,979	(364,749)	(426)
Forward foreign exchange contracts	2(c)	1,161,166	(309)	(1,591,895)
Foreign currencies on other transactions	2(i)	(158,172)	(39,772)	307,660
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(26,010,569)</b>	<b>3,244,521</b>	<b>(203,805)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(68,002,779)	(1,346,951)	8,703,651
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	(5,733,983)
Options/Swaptions contracts	2(c)	286,108	-	-
Swaps transactions	2(c)	(4,454,657)	(485,844)	426
Forward foreign exchange contracts	2(c)	(17,551,820)	(254)	(3,780,668)
Foreign currencies on other transactions	2(i)	(559,951)	9,896	155,524
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(90,283,099)</b>	<b>(1,823,153)</b>	<b>(655,050)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(57,818,895)</b>	<b>2,703,974</b>	<b>3,820,121</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		140,945,805	25,448,305	10,750,782
Net payments as a result of repurchase of shares		(178,106,867)	(29,535,310)	(61,876,136)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(37,161,062)</b>	<b>(4,087,005)</b>	<b>(51,125,354)</b>
Dividends declared	15	(3,415,635)	-	(5,146,746)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,557,111,026</b>	<b>259,640,397</b>	<b>229,968,916</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	ESG Global Multi-Asset Income Fund <sup>(1)</sup>	ESG Multi-Asset Fund	Euro Bond Fund
		USD	EUR	EUR
<b>Net assets at the beginning of the period</b>		<b>51,490,149</b>	<b>4,740,392,796</b>	<b>1,965,830,786</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	80,218	4,827,878	227,592
Bond interest, net of withholding taxes	2(b)	460,887	24,097,392	27,195,601
Swap interest	2(c)	-	116,377	2,284,675
Equity linked note income	2(c)	113,170	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	10,442,485	-
Dividends, net of withholding taxes	2(b)	95,316	11,698,604	411
Securities lending income	2(b)	159	201,106	188,439
Management fee rebate	4	3,077	124,250	-
Other reimbursements	11	15	6,235	2,137
<b>Total income</b>	<b>2(b)</b>	<b>752,842</b>	<b>51,514,327</b>	<b>29,898,855</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	13,765	2,160,915
Annual service charge	6	35,535	3,930,611	874,141
Loan commitment fees	16	313	35,673	14,323
Custodian and depositary fees	2(h),7	13,189	497,134	179,922
Distribution fees	5	82	7,099,356	387,102
Tax	8	420	965,966	283,180
Management fees	4	3,813	24,591,930	4,460,589
<b>Total expenses</b>		<b>53,352</b>	<b>37,134,435</b>	<b>8,360,172</b>
<b>Net income/(deficit)</b>		<b>699,490</b>	<b>14,379,892</b>	<b>21,538,683</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	1,352,085	170,403,501	2,428,621
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	132,896	(21,729,265)	(3,101,230)
Options/Swaptions contracts	2(c)	-	(1,673,024)	(161,691)
Swaps transactions	2(c)	-	(28,609,083)	(2,189,542)
Forward foreign exchange contracts	2(c)	(41,407)	(47,100,595)	(371,856)
Foreign currencies on other transactions	2(i)	8,956	2,613,984	27,262
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>1,452,530</b>	<b>73,905,518</b>	<b>(3,368,436)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,840,593)	(34,311,819)	19,847,899
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(28,835)	7,149,770	(2,762,439)
Options/Swaptions contracts	2(c)	-	5,748,079	(261,413)
Swaps transactions	2(c)	-	7,544,141	708,015
Forward foreign exchange contracts	2(c)	(15,868)	3,219,430	(462,099)
Foreign currencies on other transactions	2(i)	(2,889)	462,442	191,915
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(1,888,185)</b>	<b>(10,187,957)</b>	<b>17,261,878</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>263,835</b>	<b>78,097,453</b>	<b>35,432,125</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		17,196	260,673,098	316,349,940
Net payments as a result of repurchase of shares		(51,760,374)	(941,606,642)	(432,053,697)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(51,743,178)</b>	<b>(680,933,544)</b>	<b>(115,703,757)</b>
Dividends declared	15	(10,806)	(2,409,687)	(121,383)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>-</b>	<b>4,135,147,018</b>	<b>1,885,437,771</b>

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Corporate Bond Fund EUR	Euro High Yield Fixed Maturity Bond Fund 2027 <sup>(2)</sup> EUR	Euro High Yield Fixed Maturity Bond Fund 2028 <sup>(2)</sup> EUR
<b>Net assets at the beginning of the period</b>		<b>2,312,417,589</b>	<b>-</b>	<b>-</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	255,960	-	-
Bond interest, net of withholding taxes	2(b)	40,737,203	4,984,613	-
Swap interest	2(c)	8,121,723	3,650,173	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	77	-	-
Securities lending income	2(b)	392,495	317	-
Management fee rebate	4	3,834	-	-
Other reimbursements	11	(3,986)	3,184	-
<b>Total income</b>	<b>2(b)</b>	<b>49,507,306</b>	<b>8,638,287</b>	<b>-</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	79,757	-
Swap interest	2(c)	6,826,670	7,810	-
Annual service charge	6	879,117	120,834	(97)
Loan commitment fees	16	19,012	-	-
Custodian and depositary fees	2(h),7	146,529	25,440	2
Distribution fees	5	593,013	522,973	40
Tax	8	288,759	85,393	103
Management fees	4	4,576,775	827,473	71
<b>Total expenses</b>		<b>13,329,875</b>	<b>1,669,680</b>	<b>119</b>
<b>Net income/(deficit)</b>		<b>36,177,431</b>	<b>6,968,607</b>	<b>(119)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	35,462,265	(841,678)	73
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	5,286,243	-	-
Options/Swaptions contracts	2(c)	(943,065)	-	-
Swaps transactions	2(c)	5,298,402	425,412	-
Forward foreign exchange contracts	2(c)	(5,781,595)	(127,736)	(82)
Foreign currencies on other transactions	2(i)	(180,993)	(407,167)	(9)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>39,141,257</b>	<b>(951,169)</b>	<b>(18)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	4,458,608	2,960,450	-
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(5,967,021)	-	-
Options/Swaptions contracts	2(c)	(276,231)	-	-
Swaps transactions	2(c)	(4,641,047)	(1,035,372)	-
Forward foreign exchange contracts	2(c)	1,190,063	(392,755)	79
Foreign currencies on other transactions	2(i)	265,515	7,867	-
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(4,970,113)</b>	<b>1,540,190</b>	<b>79</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>70,348,575</b>	<b>7,557,628</b>	<b>(58)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		245,168,575	385,455,582	2,822,860
Net payments as a result of repurchase of shares		(223,186,849)	(3,752,291)	(30)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>21,981,726</b>	<b>381,703,291</b>	<b>2,822,830</b>
Dividends declared	15	(5,808,505)	(1,241,621)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>2,398,939,385</b>	<b>388,019,298</b>	<b>2,822,772</b>

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) EUR	Euro Investment Grade Fixed Maturity Bond Fund 2028 <sup>(2)</sup> EUR	Euro Reserve Fund EUR
<b>Net assets at the beginning of the period</b>		111,182,793	-	229,321,892
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	1,343	16,249	4,196
Bond interest, net of withholding taxes	2(b)	2,033,050	853,087	860,521
Swap interest	2(c)	2,373	8,084	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	2,394,918
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	-
Securities lending income	2(b)	-	-	-
Management fee rebate	4	-	-	-
Other reimbursements	11	72	(695)	-
<b>Total income</b>	<b>2(b)</b>	<b>2,036,838</b>	<b>876,725</b>	<b>3,259,635</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,373	8,084	-
Annual service charge	6	47,215	22,819	82,657
Loan commitment fees	16	-	-	-
Custodian and depositary fees	2(h),7	13,501	6,114	18,480
Distribution fees	5	140,422	176,080	62,945
Tax	8	24,520	32,838	10,900
Management fees	4	254,433	178,935	491,345
<b>Total expenses</b>		<b>482,464</b>	<b>424,870</b>	<b>666,327</b>
<b>Net income/(deficit)</b>		<b>1,554,374</b>	<b>451,855</b>	<b>2,593,308</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	159,368	178,838	155,113
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	787	-
Foreign currencies on other transactions	2(i)	-	10	-
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>159,368</b>	<b>179,635</b>	<b>155,113</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	727,706	1,014,622	16,315
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(187)	-
Foreign currencies on other transactions	2(i)	-	-	-
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>727,706</b>	<b>1,014,435</b>	<b>16,315</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>2,441,448</b>	<b>1,645,925</b>	<b>2,764,736</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		-	271,574,480	79,646,638
Net payments as a result of repurchase of shares		(6,048,091)	(1,039,100)	(86,555,169)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(6,048,091)</b>	<b>270,535,380</b>	<b>(6,908,531)</b>
Dividends declared	15	(665,755)	(12)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>106,910,395</b>	<b>272,181,293</b>	<b>225,178,097</b>

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Short Duration Bond Fund EUR	Euro-Markets Fund EUR	European Equity Income Fund EUR
<b>Net assets at the beginning of the period</b>		<b>2,357,718,864</b>	<b>1,406,467,371</b>	<b>1,521,764,407</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	223,577	21,933	27,648
Bond interest, net of withholding taxes	2(b)	32,046,871	-	-
Swap interest	2(c)	2,136,648	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	7,155	6,963,561	11,760,529
Securities lending income	2(b)	140,519	28,138	35,264
Management fee rebate	4	-	-	-
Other reimbursements	11	3,348	8,229	5,927
<b>Total income</b>	<b>2(b)</b>	<b>34,558,118</b>	<b>7,021,861</b>	<b>11,829,368</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,107,535	-	-
Annual service charge	6	578,307	1,633,506	1,709,831
Loan commitment fees	16	23,095	9,297	10,714
Custodian and depositary fees	2(h),7	139,440	100,493	110,983
Distribution fees	5	544,333	279,202	491,955
Tax	8	319,836	340,280	336,347
Management fees	4	4,863,841	8,859,022	9,658,701
<b>Total expenses</b>		<b>8,576,387</b>	<b>11,221,800</b>	<b>12,318,531</b>
<b>Net income/(deficit)</b>		<b>25,981,731</b>	<b>(4,199,939)</b>	<b>(489,163)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	12,992,425	39,336,667	75,776,983
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	6,036,448	-	-
Options/Swaptions contracts	2(c)	(47,248)	-	-
Swaps transactions	2(c)	(2,466,083)	-	-
Forward foreign exchange contracts	2(c)	1,604,267	2,278,736	19,400,261
Foreign currencies on other transactions	2(i)	394,115	(206,094)	207,948
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>18,513,924</b>	<b>41,409,309</b>	<b>95,385,192</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	11,606,020	106,018,986	31,609,281
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(8,962,142)	-	-
Options/Swaptions contracts	2(c)	(495,964)	-	-
Swaps transactions	2(c)	836,822	-	-
Forward foreign exchange contracts	2(c)	(2,465,998)	6,723	(1,302,179)
Foreign currencies on other transactions	2(i)	287,198	(224)	12,212
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>805,936</b>	<b>106,025,485</b>	<b>30,319,314</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>45,301,591</b>	<b>143,234,855</b>	<b>125,215,343</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		245,207,080	448,928,787	144,888,092
Net payments as a result of repurchase of shares		(918,687,987)	(230,935,982)	(203,763,082)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(673,480,907)</b>	<b>217,992,805</b>	<b>(58,874,990)</b>
Dividends declared	15	(284,550)	-	(9,429,884)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,729,254,998</b>	<b>1,767,695,031</b>	<b>1,578,674,876</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	European Equity Transition Fund <sup>(4)</sup> EUR	European Fund EUR	European High Yield Bond Fund EUR
<b>Net assets at the beginning of the period</b>		<b>345,900,413</b>	<b>1,469,266,252</b>	<b>563,284,114</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	10,044	31,932	25,449
Bond interest, net of withholding taxes	2(b)	-	-	18,597,433
Swap interest	2(c)	-	-	381,051
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,644,832	3,356,205	-
Securities lending income	2(b)	5,613	37,953	181,300
Management fee rebate	4	-	-	-
Other reimbursements	11	437	930	1,664
<b>Total income</b>	<b>2(b)</b>	<b>1,660,926</b>	<b>3,427,020</b>	<b>19,186,897</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	43,493	522,317	36,898
Annual service charge	6	311,433	1,111,405	452,195
Loan commitment fees	16	2,407	9,953	2,954
Custodian and depositary fees	2(h),7	34,298	104,519	44,530
Distribution fees	5	367,615	292,950	263,350
Tax	8	60,649	226,865	153,338
Management fees	4	2,009,938	6,505,269	2,068,010
<b>Total expenses</b>		<b>2,829,833</b>	<b>8,773,278</b>	<b>3,021,275</b>
<b>Net income/(deficit)</b>		<b>(1,168,907)</b>	<b>(5,346,258)</b>	<b>16,165,622</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	50,443,525	51,989,679	6,389,221
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(3,699,871)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(590,254)	4,291,637	(239,820)
Forward foreign exchange contracts	2(c)	349,495	7,659,072	(4,186,748)
Foreign currencies on other transactions	2(i)	66,385	381,446	(591,304)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>50,269,151</b>	<b>60,621,963</b>	<b>1,371,349</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(43,537,331)	(9,024,695)	14,310,305
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	(3,699,871)	170,931
Forward foreign exchange contracts	2(c)	20,772	148,701	193,695
Foreign currencies on other transactions	2(i)	239	(3,105)	21,608
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(43,516,320)</b>	<b>(12,578,970)</b>	<b>14,696,539</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>5,583,924</b>	<b>42,696,735</b>	<b>32,233,510</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		7,007,702	175,649,075	213,949,182
Net payments as a result of repurchase of shares		(57,476,615)	(246,832,240)	(141,174,769)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(50,468,913)</b>	<b>(71,183,165)</b>	<b>72,774,413</b>
Dividends declared	15	-	-	(475,399)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>301,015,424</b>	<b>1,440,779,822</b>	<b>667,816,638</b>

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	European Special Situations Fund EUR	European Sustainable Equity Fund EUR	European Value Fund EUR
<b>Net assets at the beginning of the period</b>		<b>1,254,093,648</b>	<b>6,831,277</b>	<b>801,356,938</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	21,719	130	16,180
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	2,567,403	25,834	6,392,748
Securities lending income	2(b)	17,965	210	17,973
Management fee rebate	4	-	-	-
Other reimbursements	11	1,268	-	813
<b>Total income</b>	<b>2(b)</b>	<b>2,608,355</b>	<b>26,174</b>	<b>6,427,714</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	402,521	-	-
Annual service charge	6	1,158,620	(4,897)	687,790
Loan commitment fees	16	8,750	43	5,266
Custodian and depositary fees	2(h),7	86,877	6,682	57,359
Distribution fees	5	251,179	391	292,788
Tax	8	229,352	424	143,352
Management fees	4	6,973,158	2,585	4,175,530
<b>Total expenses</b>		<b>9,110,457</b>	<b>5,228</b>	<b>5,362,085</b>
<b>Net income/(deficit)</b>		<b>(6,502,102)</b>	<b>20,946</b>	<b>1,065,629</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	39,402,348	(19,524)	32,582,657
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(2,331,315)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	2,934,326	-	-
Forward foreign exchange contracts	2(c)	7,704,402	-	3,363,401
Foreign currencies on other transactions	2(i)	(67,749)	383	(19,286)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>47,642,012</b>	<b>(19,141)</b>	<b>35,926,772</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(12,383,111)	27,166	31,420,548
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(2,331,315)	-	-
Forward foreign exchange contracts	2(c)	575,186	-	221,395
Foreign currencies on other transactions	2(i)	(4,589)	31	19,312
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(14,143,829)</b>	<b>27,197</b>	<b>31,661,255</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>26,996,081</b>	<b>29,002</b>	<b>68,653,656</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		98,853,652	97,238	137,033,092
Net payments as a result of repurchase of shares		(202,092,583)	(135,821)	(136,315,417)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(103,238,931)</b>	<b>(38,583)</b>	<b>717,675</b>
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,177,850,798</b>	<b>6,821,696</b>	<b>870,728,269</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	FinTech Fund USD	Fixed Income Global Opportunities Fund USD	Future Consumer Fund <sup>(1)</sup> USD
<b>Net assets at the beginning of the period</b>		<b>229,696,513</b>	<b>6,573,504,093</b>	<b>19,286,876</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	78,704	10,165,667	8,492
Bond interest, net of withholding taxes	2(b)	-	172,007,332	-
Swap interest	2(c)	-	151,742,197	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	239,992	-
Collective investment scheme income, net of withholding taxes	2(b)	-	88,181	2,202
Dividends, net of withholding taxes	2(b)	937,330	380,833	6,562
Securities lending income	2(b)	23,375	740,725	81
Management fee rebate	4	-	8,985	-
Other reimbursements	11	208	6,407	-
<b>Total income</b>	<b>2(b)</b>	<b>1,039,617</b>	<b>335,380,319</b>	<b>17,337</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	168,373,729	-
Annual service charge	6	229,226	2,394,307	(684)
Loan commitment fees	16	1,532	44,597	106
Custodian and depositary fees	2(h),7	19,079	569,177	9,278
Distribution fees	5	189,142	985,051	303
Tax	8	44,993	745,908	329
Management fees	4	1,305,515	12,825,159	4,534
<b>Total expenses</b>		<b>1,789,487</b>	<b>185,937,928</b>	<b>13,866</b>
<b>Net income/(deficit)</b>		<b>(749,870)</b>	<b>149,442,391</b>	<b>3,471</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	11,641,222	(22,926,141)	2,764,695
To Be Announced securities contracts	2(c)	-	(33,489,606)	-
Exchange traded futures contracts	2(c)	-	35,009,516	-
Options/Swaptions contracts	2(c)	-	845,238	-
Swaps transactions	2(c)	-	(19,458,424)	-
Forward foreign exchange contracts	2(c)	(2,773,272)	(42,396,060)	-
Foreign currencies on other transactions	2(i)	118	(4,560,602)	(16,311)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>8,868,068</b>	<b>(86,976,079)</b>	<b>2,748,384</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(10,260,124)	(89,333,515)	(2,222,512)
To Be Announced securities contracts	2(c)	-	11,067,620	-
Exchange traded futures contracts	2(c)	-	(18,192,025)	-
Options/Swaptions contracts	2(c)	-	(5,958,810)	-
Swaps transactions	2(c)	-	2,432,625	-
Forward foreign exchange contracts	2(c)	(398,460)	93,548,301	-
Foreign currencies on other transactions	2(i)	1,330	(1,880,444)	(350)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(10,657,254)</b>	<b>(8,316,248)</b>	<b>(2,222,862)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(2,539,056)</b>	<b>54,150,064</b>	<b>528,993</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		30,824,449	1,371,316,862	43,745
Net payments as a result of repurchase of shares		(52,183,273)	(379,465,072)	(19,859,614)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(21,358,824)</b>	<b>991,851,790</b>	<b>(19,815,869)</b>
Dividends declared	15	-	(41,138,200)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>205,798,633</b>	<b>7,578,367,747</b>	<b>-</b>

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Future Of Transport Fund USD	Global Allocation Fund USD	Global Corporate Bond Fund USD
<b>Net assets at the beginning of the period</b>		<b>979,681,275</b>	<b>15,250,819,657</b>	<b>1,770,653,514</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	835,951	21,879,878	1,270,450
Bond interest, net of withholding taxes	2(b)	-	123,097,908	37,563,196
Swap interest	2(c)	-	33,719,804	1,731,287
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	62,098	15,727
Collective investment scheme income, net of withholding taxes	2(b)	-	190,380	-
Dividends, net of withholding taxes	2(b)	2,827,261	47,528,011	-
Securities lending income	2(b)	196,795	1,738,844	384,115
Management fee rebate	4	-	16,270	-
Other reimbursements	11	176	(4,930)	(5,142)
<b>Total income</b>	<b>2(b)</b>	<b>3,860,183</b>	<b>228,228,263</b>	<b>40,959,633</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	39,800,724	2,692,994
Annual service charge	6	901,408	13,565,437	1,074,977
Loan commitment fees	16	8,293	101,236	8,654
Custodian and depositary fees	2(h),7	45,480	871,386	101,246
Distribution fees	5	1,062,259	7,147,880	67,008
Tax	8	171,609	3,285,472	346,646
Management fees	4	5,498,360	94,530,244	4,395,360
<b>Total expenses</b>		<b>7,687,409</b>	<b>159,302,379</b>	<b>8,686,885</b>
<b>Net income/(deficit)</b>		<b>(3,827,226)</b>	<b>68,925,884</b>	<b>32,272,748</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	4,659,663	669,009,896	1,017,178
To Be Announced securities contracts	2(c)	-	(1,586,048)	-
Exchange traded futures contracts	2(c)	-	(17,981,545)	(16,020,218)
Options/Swaptions contracts	2(c)	-	1,761,541	412,134
Swaps transactions	2(c)	-	27,520,395	(1,816,678)
Forward foreign exchange contracts	2(c)	(11,700,711)	(142,051,339)	5,622,060
Foreign currencies on other transactions	2(i)	226,361	3,712,972	656,202
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(6,814,687)</b>	<b>540,385,872</b>	<b>(10,129,322)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(34,490,253)	(478,800,611)	(50,950,365)
To Be Announced securities contracts	2(c)	-	(666,756)	-
Exchange traded futures contracts	2(c)	-	(11,545,080)	2,188,209
Options/Swaptions contracts	2(c)	-	(12,164,449)	144,733
Swaps transactions	2(c)	-	(664,820)	1,099,963
Forward foreign exchange contracts	2(c)	(1,537,467)	(80,183,692)	634,558
Foreign currencies on other transactions	2(i)	17,019	(3,383,203)	(839,793)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(36,010,701)</b>	<b>(587,408,611)</b>	<b>(47,722,695)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(46,652,614)</b>	<b>21,903,145</b>	<b>(25,579,269)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		30,988,648	1,700,413,938	333,344,468
Net payments as a result of repurchase of shares		(224,553,399)	(1,621,792,313)	(471,773,051)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(193,564,751)</b>	<b>78,621,625</b>	<b>(138,428,583)</b>
Dividends declared	15	(33,304)	(6,437,514)	(7,408,199)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>739,430,606</b>	<b>15,344,906,913</b>	<b>1,599,237,463</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Equity Income Fund USD	Global Government Bond Fund USD	Global High Yield Bond Fund USD
<b>Net assets at the beginning of the period</b>		<b>976,908,782</b>	<b>990,026,827</b>	<b>1,866,208,624</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	380,715	459,887	1,073,483
Bond interest, net of withholding taxes	2(b)	-	15,803,416	65,006,861
Swap interest	2(c)	-	662,378	1,310,266
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	377,148
Dividends, net of withholding taxes	2(b)	6,243,936	1,179	574,416
Securities lending income	2(b)	10,782	94,296	215,002
Management fee rebate	4	-	-	27,577
Other reimbursements	11	152	284	(1,002)
<b>Total income</b>	<b>2(b)</b>	<b>6,635,585</b>	<b>17,021,440</b>	<b>68,583,751</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	762,970	47,518
Annual service charge	6	903,762	480,638	926,978
Loan commitment fees	16	6,341	6,368	11,834
Custodian and depositary fees	2(h),7	49,268	103,727	96,459
Distribution fees	5	393,394	389,714	502,664
Tax	8	176,442	147,863	300,574
Management fees	4	5,757,795	2,201,518	7,660,594
<b>Total expenses</b>		<b>7,287,002</b>	<b>4,092,798</b>	<b>9,546,621</b>
<b>Net income/(deficit)</b>		<b>(651,417)</b>	<b>12,928,642</b>	<b>59,037,130</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(7,546,611)	(13,880,917)	2,335,909
To Be Announced securities contracts	2(c)	-	169,894	-
Exchange traded futures contracts	2(c)	-	(15,159,264)	(608,074)
Options/Swaptions contracts	2(c)	-	275,556	-
Swaps transactions	2(c)	-	(626,905)	121,383
Forward foreign exchange contracts	2(c)	(7,030,884)	(9,817,525)	(15,998,591)
Foreign currencies on other transactions	2(i)	272,501	(228,829)	350,011
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(14,304,994)</b>	<b>(39,267,990)</b>	<b>(13,799,362)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	9,637,804	(15,294,623)	(18,257,932)
To Be Announced securities contracts	2(c)	-	266,679	-
Exchange traded futures contracts	2(c)	-	2,746,099	45,953
Options/Swaptions contracts	2(c)	-	55,958	-
Swaps transactions	2(c)	-	(1,243)	1,981,301
Forward foreign exchange contracts	2(c)	(1,754,405)	4,642,941	8,502,423
Foreign currencies on other transactions	2(i)	(38,870)	(405,356)	(227,377)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>7,844,529</b>	<b>(7,989,545)</b>	<b>(7,955,632)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(7,111,882)</b>	<b>(34,328,893)</b>	<b>37,282,136</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		72,227,070	278,654,902	565,794,035
Net payments as a result of repurchase of shares		(101,056,412)	(389,634,598)	(540,929,759)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(28,829,342)</b>	<b>(110,979,696)</b>	<b>24,864,276</b>
Dividends declared	15	(2,413,192)	(169,483)	(18,488,538)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>938,554,366</b>	<b>844,548,755</b>	<b>1,909,866,498</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Inflation Linked Bond Fund USD	Global Listed Infrastructure Fund USD	Global Long- Horizon Equity Fund USD
<b>Net assets at the beginning of the period</b>		<b>181,122,546</b>	<b>11,653,124</b>	<b>1,414,413,856</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	32,957	2,352	239,516
Bond interest, net of withholding taxes	2(b)	1,115,880	-	-
Swap interest	2(c)	585,066	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	28,990	-	-
Dividends, net of withholding taxes	2(b)	-	150,663	4,725,094
Securities lending income	2(b)	14,458	229	9,312
Management fee rebate	4	-	-	-
Other reimbursements	11	15	(1)	-
<b>Total income</b>	<b>2(b)</b>	<b>1,777,366</b>	<b>153,243</b>	<b>4,973,922</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	472,443	-	-
Annual service charge	6	131,442	(2,843)	1,698,046
Loan commitment fees	16	1,402	-	9,497
Custodian and depositary fees	2(h),7	24,603	4,959	63,621
Distribution fees	5	233,487	-	442,573
Tax	8	43,390	877	328,871
Management fees	4	608,618	12,958	9,065,416
<b>Total expenses</b>		<b>1,515,385</b>	<b>15,951</b>	<b>11,608,024</b>
<b>Net income/(deficit)</b>		<b>261,981</b>	<b>137,292</b>	<b>(6,634,102)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(612,452)	1,022,934	47,617,208
To Be Announced securities contracts	2(c)	(131,057)	-	-
Exchange traded futures contracts	2(c)	(80,130)	-	-
Options/Swaptions contracts	2(c)	151,622	-	-
Swaps transactions	2(c)	(163,748)	-	-
Forward foreign exchange contracts	2(c)	(4,670,003)	15,741	(571)
Foreign currencies on other transactions	2(i)	(26,439)	1,198	(96,430)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(5,532,207)</b>	<b>1,039,873</b>	<b>47,520,207</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(4,227,583)	(594,756)	(22,346,789)
To Be Announced securities contracts	2(c)	97,860	-	-
Exchange traded futures contracts	2(c)	(41,296)	-	-
Options/Swaptions contracts	2(c)	(27,113)	-	-
Swaps transactions	2(c)	(40,154)	-	-
Forward foreign exchange contracts	2(c)	1,460,564	(1,924)	(209)
Foreign currencies on other transactions	2(i)	(6,025)	(454)	(3,621)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(2,783,747)</b>	<b>(597,134)</b>	<b>(22,350,619)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(8,053,973)</b>	<b>580,031</b>	<b>18,535,486</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		31,479,333	9,946,520	107,618,702
Net payments as a result of repurchase of shares		(35,591,765)	(202)	(141,394,158)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(4,112,432)</b>	<b>9,946,318</b>	<b>(33,775,456)</b>
Dividends declared	15	(347,435)	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>168,608,706</b>	<b>22,179,473</b>	<b>1,399,173,886</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Multi-Asset Income Fund USD	Global Unconstrained Equity Fund USD	Impact Bond Fund EUR
<b>Net assets at the beginning of the period</b>		<b>4,554,375,914</b>	<b>108,290,004</b>	<b>81,327,542</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	6,813,013	27,369	8,848
Bond interest, net of withholding taxes	2(b)	67,040,647	-	1,696,230
Swap interest	2(c)	246,353	-	9,042
Equity linked note income	2(c)	47,221,420	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	6,187,823	-	-
Dividends, net of withholding taxes	2(b)	9,146,810	195,615	5,175
Securities lending income	2(b)	196,796	207	4,302
Management fee rebate	4	526,532	-	-
Other reimbursements	11	1,962	-	56
<b>Total income</b>	<b>2(b)</b>	<b>137,381,356</b>	<b>223,191</b>	<b>1,723,653</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	128,764	-	8,921
Annual service charge	6	4,137,188	99,162	11,046
Loan commitment fees	16	31,065	-	544
Custodian and depositary fees	2(h),7	339,377	(1,194)	17,216
Distribution fees	5	1,185,858	2,683	63
Tax	8	1,009,106	21,141	4,032
Management fees	4	27,416,069	424,307	146
<b>Total expenses</b>		<b>34,247,427</b>	<b>546,099</b>	<b>41,968</b>
<b>Net income/(deficit)</b>		<b>103,133,929</b>	<b>(322,908)</b>	<b>1,681,685</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	71,992,594	(488,553)	161,664
To Be Announced securities contracts	2(c)	-	-	(21,275)
Exchange traded futures contracts	2(c)	(17,582,202)	(845)	7,954
Options/Swaptions contracts	2(c)	(1,574,716)	-	-
Swaps transactions	2(c)	(212,213)	-	(29,943)
Forward foreign exchange contracts	2(c)	(41,283,532)	(91,507)	(1,222,112)
Foreign currencies on other transactions	2(i)	8,021,011	10,163	59,602
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>19,360,942</b>	<b>(570,742)</b>	<b>(1,044,110)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(97,232,414)	(1,830,512)	1,158,511
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	12,528,682	(73,970)	(13,888)
Options/Swaptions contracts	2(c)	966,455	-	-
Swaps transactions	2(c)	81,198	-	3,918
Forward foreign exchange contracts	2(c)	(12,595,863)	(16,892)	(731,267)
Foreign currencies on other transactions	2(i)	(549,428)	(10,165)	28,635
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(96,801,370)</b>	<b>(1,931,539)</b>	<b>445,909</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>25,693,501</b>	<b>(2,825,189)</b>	<b>1,083,484</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		259,410,917	10,953,667	61,344
Net payments as a result of repurchase of shares		(435,521,835)	(8,842,660)	-
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(176,110,918)</b>	<b>2,111,007</b>	<b>61,344</b>
Dividends declared	15	(110,721,567)	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>4,293,236,930</b>	<b>107,575,822</b>	<b>82,472,370</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	India Fund USD	Japan Flexible Equity Fund JPY	Japan Small & MidCap Opportunities Fund JPY
<b>Net assets at the beginning of the period</b>		<b>616,123,271</b>	<b>106,535,219,920</b>	<b>26,583,801,167</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	40,099	1,013,644	1,747,623
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,560,068	850,994,463	264,662,015
Securities lending income	2(b)	-	23,470,830	8,727,767
Management fee rebate	4	-	-	-
Other reimbursements	11	-	-	-
<b>Total income</b>	<b>2(b)</b>	<b>1,600,167</b>	<b>875,478,937</b>	<b>275,137,405</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	503,949	76,235,334	32,460,908
Loan commitment fees	16	3,725	534,555	181,372
Custodian and depositary fees	2(h),7	180,412	7,693,138	3,979,742
Distribution fees	5	183,604	35,663,681	3,753,166
Tax	8	96,616	15,554,759	6,387,632
Management fees	4	3,269,624	509,177,615	183,569,768
<b>Total expenses</b>		<b>4,237,930</b>	<b>644,859,082</b>	<b>230,332,588</b>
<b>Net income/(deficit)</b>		<b>(2,637,763)</b>	<b>230,619,855</b>	<b>44,804,817</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	17,254,362	1,564,372,525	1,613,358,702
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,369,519)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	375,137,468	137,026,106
Foreign currencies on other transactions	2(i)	(649,187)	(17,783,184)	2,572,825
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>15,235,656</b>	<b>1,921,726,809</b>	<b>1,752,957,633</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(134,537,353)	(3,420,135,343)	(1,828,187,900)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(78,940)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(183,621,758)	(23,781,214)
Foreign currencies on other transactions	2(i)	(95,808)	(70,995)	(543,512)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(134,712,101)</b>	<b>(3,603,828,096)</b>	<b>(1,852,512,626)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(122,114,208)</b>	<b>(1,451,481,432)</b>	<b>(54,750,176)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		88,485,856	37,334,897,185	4,429,978,582
Net payments as a result of repurchase of shares		(131,333,756)	(51,808,808,973)	(6,548,428,197)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(42,847,900)</b>	<b>(14,473,911,788)</b>	<b>(2,118,449,615)</b>
Dividends declared	15	-	(1,039,347)	(71,985)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>451,161,163</b>	<b>90,608,787,353</b>	<b>24,410,529,391</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Latin American Fund USD	Multi-Theme Equity Fund USD	MyMap Cautious Fund <sup>(5)</sup> EUR
<b>Net assets at the beginning of the period</b>		<b>640,652,132</b>	<b>99,216,495</b>	<b>35,090,347</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	128,651	4,033	409,540
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	105,403	18,942
Dividends, net of withholding taxes	2(b)	12,007,724	-	-
Securities lending income	2(b)	132,325	-	724
Management fee rebate	4	-	119,267	15,878
Other reimbursements	11	-	102	1,570
<b>Total income</b>	<b>2(b)</b>	<b>12,268,700</b>	<b>228,805</b>	<b>446,654</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	704,778	65,767	(3,570)
Loan commitment fees	16	4,856	1,036	120
Custodian and depositary fees	2(h),7	83,745	19,249	28,211
Distribution fees	5	48,194	69,084	-
Tax	8	125,617	11,103	3,237
Management fees	4	4,848,190	516,576	68,132
<b>Total expenses</b>		<b>5,815,380</b>	<b>682,815</b>	<b>96,130</b>
<b>Net income/(deficit)</b>		<b>6,453,320</b>	<b>(454,010)</b>	<b>350,524</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(10,583,507)	4,838,684	(18,644,504)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(299,394)	59,687	155,927
Foreign currencies on other transactions	2(i)	47,800	(263)	(244,464)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(10,835,101)</b>	<b>4,898,108</b>	<b>(18,733,041)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(82,803,306)	(4,325,450)	(846,342)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(187,228)	160,851	(330,109)
Foreign currencies on other transactions	2(i)	65,632	(9)	(84)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(82,924,902)</b>	<b>(4,164,608)</b>	<b>(1,176,535)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(87,306,683)</b>	<b>279,490</b>	<b>(19,559,052)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		75,901,431	28,952,493	66,582,683
Net payments as a result of repurchase of shares		(78,682,246)	(43,204,254)	(65,698,710)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(2,780,815)</b>	<b>(14,251,761)</b>	<b>883,973</b>
Dividends declared	15	-	-	(123,508)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>550,564,634</b>	<b>85,244,224</b>	<b>16,291,760</b>

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	MyMap Growth Fund <sup>(5)</sup> EUR	MyMap Moderate Fund <sup>(5)</sup> EUR	Natural Resources Fund USD
<b>Net assets at the beginning of the period</b>		<b>19,216,473</b>	<b>17,609,094</b>	<b>320,176,183</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	51,029	96,983	180,535
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	8,888	13,071	-
Dividends, net of withholding taxes	2(b)	-	-	3,438,152
Securities lending income	2(b)	1,101	90	35,944
Management fee rebate	4	12,620	11,412	-
Other reimbursements	11	638	331	50
<b>Total income</b>	<b>2(b)</b>	<b>74,276</b>	<b>121,887</b>	<b>3,654,681</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	2,001	(5,088)	271,574
Loan commitment fees	16	116	97	2,177
Custodian and depositary fees	2(h),7	16,497	20,169	20,423
Distribution fees	5	-	-	179,566
Tax	8	3,538	2,880	51,804
Management fees	4	43,303	36,102	1,757,489
<b>Total expenses</b>		<b>65,455</b>	<b>54,160</b>	<b>2,283,033</b>
<b>Net income/(deficit)</b>		<b>8,821</b>	<b>67,727</b>	<b>1,371,648</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(1,913,208)	(1,207,677)	2,844,903
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	126,124	182,716	(1,737,253)
Foreign currencies on other transactions	2(i)	(59,734)	(91,185)	122,062
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(1,846,818)</b>	<b>(1,116,146)</b>	<b>1,229,712</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,684,202)	(862,365)	(18,142,251)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(184,343)	(135,173)	(218,549)
Foreign currencies on other transactions	2(i)	(521)	(443)	(35,502)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(1,869,066)</b>	<b>(997,981)</b>	<b>(18,396,302)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(3,707,063)</b>	<b>(2,046,400)</b>	<b>(15,794,942)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		32,133,896	28,027,535	23,915,475
Net payments as a result of repurchase of shares		(23,699,518)	(22,988,583)	(50,439,476)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>8,434,378</b>	<b>5,038,952</b>	<b>(26,524,001)</b>
Dividends declared	15	(369,886)	(228,895)	(234,049)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>23,573,902</b>	<b>20,372,751</b>	<b>277,623,191</b>

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Next Generation Health Care Fund USD	Next Generation Technology Fund USD	Nutrition Fund USD
<b>Net assets at the beginning of the period</b>		<b>24,630,395</b>	<b>2,513,738,943</b>	<b>169,956,810</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	24,466	417,908	108,852
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	18,736	2,187,263	571,401
Securities lending income	2(b)	1,626	231,046	13,332
Management fee rebate	4	-	-	-
Other reimbursements	11	3	178	159
<b>Total income</b>	<b>2(b)</b>	<b>44,831</b>	<b>2,836,395</b>	<b>693,744</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	(3,547)	2,725,493	149,696
Loan commitment fees	16	141	17,767	1,278
Custodian and depositary fees	2(h),7	13,304	135,383	11,604
Distribution fees	5	3,808	2,153,179	180,287
Tax	8	1,494	536,930	28,594
Management fees	4	22,003	15,965,825	905,651
<b>Total expenses</b>		<b>37,203</b>	<b>21,534,577</b>	<b>1,277,110</b>
<b>Net income/(deficit)</b>		<b>7,628</b>	<b>(18,698,182)</b>	<b>(583,366)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	778,686	212,060,208	(2,416,900)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(3,105)	(30,209,151)	(563,543)
Foreign currencies on other transactions	2(i)	67	530,544	(40,102)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>775,648</b>	<b>182,381,601</b>	<b>(3,020,545)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,418,184)	(69,697,781)	(3,883,719)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(1,769)	(3,529,049)	(142,968)
Foreign currencies on other transactions	2(i)	(29)	(43,071)	(22,252)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(1,419,982)</b>	<b>(73,269,901)</b>	<b>(4,048,939)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(636,706)</b>	<b>90,413,518</b>	<b>(7,652,850)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		6,195,484	269,440,862	10,819,874
Net payments as a result of repurchase of shares		(16,507,049)	(570,465,230)	(34,121,273)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(10,311,565)</b>	<b>(301,024,368)</b>	<b>(23,301,399)</b>
Dividends declared	15	-	(32,806)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>13,682,124</b>	<b>2,303,095,287</b>	<b>139,002,561</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Asian Bond Fund USD	Sustainable Emerging Markets Blended Bond Fund USD	Sustainable Emerging Markets Bond Fund USD
<b>Net assets at the beginning of the period</b>		<b>110,756,763</b>	<b>41,910,648</b>	<b>415,554,423</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	127,518	20,781	568,858
Bond interest, net of withholding taxes	2(b)	2,873,184	1,299,734	12,263,180
Swap interest	2(c)	26,900	115,400	90,448
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	-
Securities lending income	2(b)	11,702	2,049	30,945
Management fee rebate	4	-	-	-
Other reimbursements	11	353	6	579
<b>Total income</b>	<b>2(b)</b>	<b>3,039,657</b>	<b>1,437,970</b>	<b>12,954,010</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	51,067	158,970	348,586
Annual service charge	6	16,734	(7,227)	199,480
Loan commitment fees	16	721	269	1,910
Custodian and depositary fees	2(h),7	20,152	22,185	33,089
Distribution fees	5	323	16,867	20,236
Tax	8	5,471	3,522	67,249
Management fees	4	263,725	63,752	1,007,585
<b>Total expenses</b>		<b>358,193</b>	<b>258,338</b>	<b>1,678,135</b>
<b>Net income/(deficit)</b>		<b>2,681,464</b>	<b>1,179,632</b>	<b>11,275,875</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	931,672	(448,398)	2,448,221
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,055,121)	(46,290)	(634,445)
Options/Swaptions contracts	2(c)	(111,293)	-	-
Swaps transactions	2(c)	16,264	(133,494)	(892,716)
Forward foreign exchange contracts	2(c)	579,235	(76,514)	(16,215,792)
Foreign currencies on other transactions	2(i)	(9,860)	(10,342)	465,720
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>350,897</b>	<b>(715,038)</b>	<b>(14,829,012)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(891,120)	(264,216)	(3,264,936)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	254,328	7,480	121,718
Options/Swaptions contracts	2(c)	(9,873)	-	-
Swaps transactions	2(c)	(18,836)	80,358	414,446
Forward foreign exchange contracts	2(c)	750,075	(438,918)	(4,649,408)
Foreign currencies on other transactions	2(i)	(53,728)	(14,477)	4,099
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>30,846</b>	<b>(629,773)</b>	<b>(7,374,081)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>3,063,207</b>	<b>(165,179)</b>	<b>(10,927,218)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		129,813	526,588	55,899,343
Net payments as a result of repurchase of shares		(40,865)	(7,014,536)	(29,657,804)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>88,948</b>	<b>(6,487,948)</b>	<b>26,241,539</b>
Dividends declared	15	(366)	(7,834)	(64,540)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>113,908,552</b>	<b>35,249,687</b>	<b>430,804,204</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Emerging Markets Corporate Bond Fund USD	Sustainable Emerging Markets Local Currency Bond Fund USD	Sustainable Energy Fund USD
<b>Net assets at the beginning of the period</b>		41,574,641	562,596,451	5,280,424,133
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	36,815	358,939	2,817,661
Bond interest, net of withholding taxes	2(b)	1,193,365	21,594,795	-
Swap interest	2(c)	493	804,622	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	16,575,697
Securities lending income	2(b)	4,664	12,844	346,777
Management fee rebate	4	-	-	-
Other reimbursements	11	197	676	2,192
<b>Total income</b>	<b>2(b)</b>	<b>1,235,534</b>	<b>22,771,876</b>	<b>19,742,327</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	4,707	990,961	-
Annual service charge	6	14,016	99,539	5,050,454
Loan commitment fees	16	255	3,423	39,417
Custodian and depositary fees	2(h),7	7,191	225,439	231,572
Distribution fees	5	14,637	3,022	3,411,853
Tax	8	5,119	32,232	946,654
Management fees	4	120,945	697,327	32,672,383
<b>Total expenses</b>		<b>166,870</b>	<b>2,051,943</b>	<b>42,352,333</b>
<b>Net income/(deficit)</b>		<b>1,068,664</b>	<b>20,719,933</b>	<b>(22,610,006)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	188,681	(5,441,420)	111,724,111
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(41,950)	(151,446)	-
Options/Swaptions contracts	2(c)	-	(616,185)	-
Swaps transactions	2(c)	(15,713)	484,757	-
Forward foreign exchange contracts	2(c)	(922,054)	6,063,104	(5,540,050)
Foreign currencies on other transactions	2(i)	12,272	(157,225)	384,445
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(778,764)</b>	<b>181,585</b>	<b>106,568,506</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(395,851)	(25,613,731)	(652,242,111)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	781	-	-
Options/Swaptions contracts	2(c)	-	108,495	-
Swaps transactions	2(c)	-	(1,682,288)	-
Forward foreign exchange contracts	2(c)	(75,984)	(4,320,928)	(2,080,507)
Foreign currencies on other transactions	2(i)	(746)	(269,448)	(139,077)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(471,800)</b>	<b>(31,777,900)</b>	<b>(654,461,695)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(181,900)</b>	<b>(10,876,382)</b>	<b>(570,503,195)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		8,891,404	12,200,009	186,864,327
Net payments as a result of repurchase of shares		(15,788,176)	(4,804,381)	(1,232,451,192)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(6,896,772)</b>	<b>7,395,628</b>	<b>(1,045,586,865)</b>
Dividends declared	15	(11,284)	(11,935)	(104,950)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>34,484,685</b>	<b>559,103,762</b>	<b>3,664,229,123</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Fixed Income Global Opportunities Fund EUR	Sustainable Global Allocation Fund USD	Sustainable Global Bond Income Fund USD
<b>Net assets at the beginning of the period</b>		<b>295,485,171</b>	<b>224,011,297</b>	<b>159,086,551</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	491,379	324,838	99,256
Bond interest, net of withholding taxes	2(b)	8,201,818	1,349,820	4,605,565
Swap interest	2(c)	6,926,486	753,793	322,314
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	9,234	-	676
Collective investment scheme income, net of withholding taxes	2(b)	4,061	-	1,587
Dividends, net of withholding taxes	2(b)	44,162	497,780	89,912
Securities lending income	2(b)	28,243	74	16,879
Management fee rebate	4	335	-	136
Other reimbursements	11	146	39	67
<b>Total income</b>	<b>2(b)</b>	<b>15,705,864</b>	<b>2,926,344</b>	<b>5,136,392</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	7,673,035	851,034	358,611
Annual service charge	6	30,570	38,692	42,519
Loan commitment fees	16	2,432	1,250	988
Custodian and depositary fees	2(h),7	59,525	105,946	31,687
Distribution fees	5	8,352	337	17,080
Tax	8	18,061	34,646	14,644
Management fees	4	201,296	880,668	232,585
<b>Total expenses</b>		<b>7,993,271</b>	<b>1,912,573</b>	<b>698,114</b>
<b>Net income/(deficit)</b>		<b>7,712,593</b>	<b>1,013,771</b>	<b>4,438,278</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	2,479,316	6,049,434	(555,985)
To Be Announced securities contracts	2(c)	1,031,254	(334,994)	(521,395)
Exchange traded futures contracts	2(c)	1,423,496	(346,896)	(380,740)
Options/Swaptions contracts	2(c)	(53,276)	(127,721)	(3,624)
Swaps transactions	2(c)	(541,426)	488,190	357,130
Forward foreign exchange contracts	2(c)	(1,372,896)	(4,692,722)	(1,524,881)
Foreign currencies on other transactions	2(i)	(2,679,230)	101,122	3,826
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>287,238</b>	<b>1,136,413</b>	<b>(2,625,669)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	10,247,619	(4,835,006)	(2,530,410)
To Be Announced securities contracts	2(c)	934,832	73,560	148,372
Exchange traded futures contracts	2(c)	(374,215)	(794,162)	(152,151)
Options/Swaptions contracts	2(c)	(169,680)	(80,550)	628
Swaps transactions	2(c)	(140,427)	(203,450)	(270,389)
Forward foreign exchange contracts	2(c)	(5,820,753)	(1,746,565)	1,327,467
Foreign currencies on other transactions	2(i)	(691,419)	(29,502)	(11,211)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>3,985,957</b>	<b>(7,615,675)</b>	<b>(1,487,694)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>11,985,788</b>	<b>(5,465,491)</b>	<b>324,915</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		64,060,049	15,814,063	25,742,503
Net payments as a result of repurchase of shares		(9,199,962)	(29,050,941)	(18,083,433)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>54,860,087</b>	<b>(13,236,878)</b>	<b>7,659,070</b>
Dividends declared	15	(493,283)	-	(2,552,916)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>361,837,763</b>	<b>205,308,928</b>	<b>164,517,620</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Global Dynamic Equity Fund USD	Sustainable Global Infrastructure Fund USD	Sustainable World Bond Fund USD
<b>Net assets at the beginning of the period</b>		<b>448,499,347</b>	<b>13,940,568</b>	<b>963,974,792</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	109,696	5,736	440,957
Bond interest, net of withholding taxes	2(b)	-	-	17,653,008
Swap interest	2(c)	-	-	1,202,049
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	309,411
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,378,055	113,217	-
Securities lending income	2(b)	12,695	1,293	87,265
Management fee rebate	4	-	-	-
Other reimbursements	11	132	(9)	598
<b>Total income</b>	<b>2(b)</b>	<b>1,500,578</b>	<b>120,237</b>	<b>19,693,288</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	1,321,530
Annual service charge	6	485,485	3,944	302,970
Loan commitment fees	16	2,959	75	6,350
Custodian and depositary fees	2(h),7	35,929	10,634	108,166
Distribution fees	5	382,046	7,117	97,822
Tax	8	93,460	1,229	96,782
Management fees	4	2,849,543	18,183	907,432
<b>Total expenses</b>		<b>3,849,422</b>	<b>41,182</b>	<b>2,841,052</b>
<b>Net income/(deficit)</b>		<b>(2,348,844)</b>	<b>79,055</b>	<b>16,852,236</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	18,424,450	185,245	(12,745,631)
To Be Announced securities contracts	2(c)	-	-	(1,775,964)
Exchange traded futures contracts	2(c)	(2,102,822)	-	(4,132,864)
Options/Swaptions contracts	2(c)	381,969	-	(236,816)
Swaps transactions	2(c)	-	-	(1,334,526)
Forward foreign exchange contracts	2(c)	(2,424,802)	-	2,362,263
Foreign currencies on other transactions	2(i)	63,147	(2,367)	220,816
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>14,341,942</b>	<b>182,878</b>	<b>(17,642,722)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(10,064,938)	(521,091)	(12,834,409)
To Be Announced securities contracts	2(c)	-	-	854,631
Exchange traded futures contracts	2(c)	(168,149)	-	(974,704)
Options/Swaptions contracts	2(c)	424,191	-	32,446
Swaps transactions	2(c)	-	-	23,221
Forward foreign exchange contracts	2(c)	(1,342,119)	-	467,507
Foreign currencies on other transactions	2(i)	(31,552)	(907)	(407,150)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(11,182,567)</b>	<b>(521,998)</b>	<b>(12,838,458)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>810,531</b>	<b>(260,065)</b>	<b>(13,628,944)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		31,211,962	871,381	107,854,345
Net payments as a result of repurchase of shares		(54,072,072)	(928,495)	(123,202,109)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(22,860,110)</b>	<b>(57,114)</b>	<b>(15,347,764)</b>
Dividends declared	15	-	-	(214,818)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>426,449,768</b>	<b>13,623,389</b>	<b>934,783,266</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Swiss Small & MidCap Opportunities Fund CHF	Systematic China A-Share Opportunities Fund USD	Systematic China Environmental Tech Fund USD
<b>Net assets at the beginning of the period</b>		<b>517,462,653</b>	<b>609,686,648</b>	<b>13,390,940</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	-	254,548	4,012
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	322,995	4,989,342	46,035
Securities lending income	2(b)	56,680	-	841
Management fee rebate	4	3,474	-	-
Other reimbursements	11	-	-	-
<b>Total income</b>	<b>2(b)</b>	<b>383,149</b>	<b>5,243,890</b>	<b>50,888</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	78	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	447,276	329,148	(8,512)
Loan commitment fees	16	3,473	3,898	53
Custodian and depositary fees	2(h),7	36,105	206,345	19,554
Distribution fees	5	-	4,569	14
Tax	8	88,801	84,674	911
Management fees	4	2,426,149	2,535,437	183
<b>Total expenses</b>		<b>3,001,882</b>	<b>3,164,071</b>	<b>12,203</b>
<b>Net income/(deficit)</b>		<b>(2,618,733)</b>	<b>2,079,819</b>	<b>38,685</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	19,619,245	46,820,417	1,161,949
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(400,915)	19,056
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(258,079)	(443)
Foreign currencies on other transactions	2(i)	126	(84,789)	(73)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>19,619,371</b>	<b>46,076,634</b>	<b>1,180,489</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(32,305,958)	52,293,521	3,424,327
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(14,460)	(605)
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(474,996)	(326)
Foreign currencies on other transactions	2(i)	(28)	(18,686)	(73)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(32,305,986)</b>	<b>51,785,379</b>	<b>3,423,323</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(15,305,348)</b>	<b>99,941,832</b>	<b>4,642,497</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		23,686,871	353,882,732	31,455
Net payments as a result of repurchase of shares		(68,835,642)	(288,335,206)	(116,400)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(45,148,771)</b>	<b>65,547,526</b>	<b>(84,945)</b>
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>457,008,534</b>	<b>775,176,006</b>	<b>17,948,492</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Systematic ESG Multi Allocation Credit Fund USD	Systematic Global Equity High Income Fund USD	Systematic Global Sustainable Income & Growth Fund USD
<b>Net assets at the beginning of the period</b>		<b>120,070,676</b>	<b>6,367,132,438</b>	<b>101,807,023</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	51,899	2,564,317	80,397
Bond interest, net of withholding taxes	2(b)	4,069,648	-	1,274,470
Swap interest	2(c)	658	1,746,757	52,166
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	9,347	5,785,151	363,011
Dividends, net of withholding taxes	2(b)	-	95,545,415	1,522,463
Securities lending income	2(b)	13,557	428,610	2,350
Management fee rebate	4	538	-	-
Other reimbursements	11	233	5,992	72
<b>Total income</b>	<b>2(b)</b>	<b>4,145,880</b>	<b>106,076,242</b>	<b>3,294,929</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	658	-	-
Annual service charge	6	7,087	7,324,742	93,960
Loan commitment fees	16	771	39,408	430
Custodian and depositary fees	2(h),7	18,790	415,010	95,360
Distribution fees	5	147	2,031,730	14
Tax	8	7,026	1,659,607	48,893
Management fees	4	36,614	46,842,792	985,609
<b>Total expenses</b>		<b>71,093</b>	<b>58,313,289</b>	<b>1,224,266</b>
<b>Net income/(deficit)</b>		<b>4,074,787</b>	<b>47,762,953</b>	<b>2,070,663</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	353,095	85,045,697	(1,412,942)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	5,077	(44,657,346)	(1,735,436)
Options/Swaptions contracts	2(c)	-	145,644,734	3,489,833
Swaps transactions	2(c)	-	47,098,883	667,152
Forward foreign exchange contracts	2(c)	(3,539,307)	(74,117,476)	(1,671,774)
Foreign currencies on other transactions	2(i)	(462,654)	460,505	116,244
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(3,643,789)</b>	<b>159,474,997</b>	<b>(546,923)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(2,108,608)	27,126,974	(492,428)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(5,339)	(49,737,721)	(442,266)
Options/Swaptions contracts	2(c)	-	53,025,631	575,280
Swaps transactions	2(c)	-	(26,982,151)	(381,962)
Forward foreign exchange contracts	2(c)	(3,631,010)	(13,837,358)	(149,336)
Foreign currencies on other transactions	2(i)	(24,697)	(494,617)	(9,413)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(5,769,654)</b>	<b>(10,899,242)</b>	<b>(900,125)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(5,338,656)</b>	<b>196,338,708</b>	<b>623,615</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		25,246,341	5,899,232,011	191,820,940
Net payments as a result of repurchase of shares		(13,558,329)	(3,425,566,097)	(61,552,082)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>11,688,012</b>	<b>2,473,665,914</b>	<b>130,268,858</b>
Dividends declared	15	-	(213,595,612)	(6,109,795)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>126,420,032</b>	<b>8,823,541,448</b>	<b>226,589,701</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Systematic Sustainable Global SmallCap Fund USD	United Kingdom Fund GBP	US Basic Value Fund USD
<b>Net assets at the beginning of the period</b>		<b>281,969,412</b>	<b>190,271,237</b>	<b>845,043,995</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	142,990	38,122	842,320
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	3,286,862	1,286,987	6,988,620
Securities lending income	2(b)	69,601	1,807	55,504
Management fee rebate	4	-	-	-
Other reimbursements	11	283	-	114
<b>Total income</b>	<b>2(b)</b>	<b>3,499,736</b>	<b>1,326,916</b>	<b>7,886,558</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	358,989	214,548	804,490
Loan commitment fees	16	1,824	1,352	5,363
Custodian and depositary fees	2(h),7	126,652	10,939	40,530
Distribution fees	5	165,402	83,339	253,416
Tax	8	75,931	42,214	154,624
Management fees	4	2,204,132	1,226,920	4,892,203
<b>Total expenses</b>		<b>2,932,930</b>	<b>1,579,312</b>	<b>6,150,626</b>
<b>Net income/(deficit)</b>		<b>566,806</b>	<b>(252,396)</b>	<b>1,735,932</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,799,062	2,772,684	10,475,845
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(84,774)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(64,695)	-	(2,218,218)
Foreign currencies on other transactions	2(i)	(39,681)	(8,417)	(8,179)
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>15,609,912</b>	<b>2,764,267</b>	<b>8,249,448</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(23,926,560)	8,422,271	(4,321,187)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(474,739)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(5,106)	-	(187,420)
Foreign currencies on other transactions	2(i)	(4,382)	11,321	(2,780)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(24,410,787)</b>	<b>8,433,592</b>	<b>(4,511,387)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(8,234,069)</b>	<b>10,945,463</b>	<b>5,473,993</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		87,029,847	15,363,492	119,533,152
Net payments as a result of repurchase of shares		(23,431,733)	(27,773,513)	(189,921,955)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>63,598,114</b>	<b>(12,410,021)</b>	<b>(70,388,803)</b>
Dividends declared	15	-	-	(11,976)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>337,333,457</b>	<b>188,806,679</b>	<b>780,117,209</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Dollar Bond Fund USD	US Dollar High Yield Bond Fund USD	US Dollar Reserve Fund USD
<b>Net assets at the beginning of the period</b>		<b>549,251,816</b>	<b>2,012,249,592</b>	<b>553,406,760</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	468,748	1,374,926	9,177
Bond interest, net of withholding taxes	2(b)	12,055,216	77,529,347	3,003,496
Swap interest	2(c)	1,742,878	1,693,629	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	9,499,149
Collective investment scheme income, net of withholding taxes	2(b)	-	1,844,976	-
Dividends, net of withholding taxes	2(b)	-	331,281	-
Securities lending income	2(b)	15,709	233,929	-
Management fee rebate	4	-	141,048	-
Other reimbursements	11	(35)	798	-
<b>Total income</b>	<b>2(b)</b>	<b>14,282,516</b>	<b>83,149,934</b>	<b>12,511,822</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,415,454	20,573	-
Annual service charge	6	273,805	1,232,179	210,017
Loan commitment fees	16	3,523	12,996	-
Custodian and depositary fees	2(h),7	70,686	97,872	30,959
Distribution fees	5	66,418	331,531	46,933
Tax	8	93,544	470,863	27,617
Management fees	4	1,411,999	9,720,119	1,249,113
<b>Total expenses</b>		<b>3,335,429</b>	<b>11,886,133</b>	<b>1,564,639</b>
<b>Net income/(deficit)</b>		<b>10,947,087</b>	<b>71,263,801</b>	<b>10,947,183</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(4,880,400)	408,128	1,319,634
To Be Announced securities contracts	2(c)	(172,333)	-	-
Exchange traded futures contracts	2(c)	(3,971,990)	(501,654)	-
Options/Swaptions contracts	2(c)	317,981	-	-
Swaps transactions	2(c)	154,253	1,618,314	-
Forward foreign exchange contracts	2(c)	(1,864,869)	(19,061,522)	(677,106)
Foreign currencies on other transactions	2(i)	37,859	61,062	30,584
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(10,379,499)</b>	<b>(17,475,672)</b>	<b>673,112</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(5,221,083)	(9,887,846)	(64,412)
To Be Announced securities contracts	2(c)	130,122	-	-
Exchange traded futures contracts	2(c)	726,356	(960)	-
Options/Swaptions contracts	2(c)	(92,089)	-	-
Swaps transactions	2(c)	(391,192)	1,449,030	-
Forward foreign exchange contracts	2(c)	212,032	4,343,934	(466,192)
Foreign currencies on other transactions	2(i)	(5,347)	168,882	(1,832)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(4,641,201)</b>	<b>(3,926,960)</b>	<b>(532,436)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(4,073,613)</b>	<b>49,861,169</b>	<b>11,087,859</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		73,857,620	1,022,302,626	433,664,822
Net payments as a result of repurchase of shares		(136,285,749)	(491,041,598)	(391,431,883)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(62,428,129)</b>	<b>531,261,028</b>	<b>42,232,939</b>
Dividends declared	15	(1,793,882)	(34,731,644)	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>480,956,192</b>	<b>2,558,640,145</b>	<b>606,727,558</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Dollar Short Duration Bond Fund USD	US Flexible Equity Fund USD	US Government Mortgage Impact Fund USD
<b>Net assets at the beginning of the period</b>		<b>1,585,818,004</b>	<b>2,310,451,568</b>	<b>121,244,687</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	595,044	896,836	16,533
Bond interest, net of withholding taxes	2(b)	31,378,772	-	2,304,617
Swap interest	2(c)	124,751	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	35,799	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	5,889,341	-
Securities lending income	2(b)	244,886	78,360	-
Management fee rebate	4	-	-	(22)
Other reimbursements	11	499	-	-
<b>Total income</b>	<b>2(b)</b>	<b>32,379,751</b>	<b>6,864,537</b>	<b>2,321,128</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	271,645	-	-
Annual service charge	6	435,889	1,443,052	62,986
Loan commitment fees	16	10,676	14,955	662
Custodian and depositary fees	2(h),7	69,985	69,161	11,913
Distribution fees	5	288,078	333,596	36,116
Tax	8	250,639	278,829	19,531
Management fees	4	3,487,757	10,038,507	281,702
<b>Total expenses</b>		<b>4,814,669</b>	<b>12,178,100</b>	<b>412,910</b>
<b>Net income/(deficit)</b>		<b>27,565,082</b>	<b>(5,313,563)</b>	<b>1,908,218</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(3,263,485)	379,869,940	(2,253,956)
To Be Announced securities contracts	2(c)	(98,083)	-	(583,041)
Exchange traded futures contracts	2(c)	1,165,295	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	1,181,599	-	-
Forward foreign exchange contracts	2(c)	(5,979,132)	(7,636,249)	(197,601)
Foreign currencies on other transactions	2(i)	392,853	66,652	14,555
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>(6,600,953)</b>	<b>372,300,343</b>	<b>(3,020,043)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(11,266,333)	(323,538,214)	108,898
To Be Announced securities contracts	2(c)	-	-	(60,648)
Exchange traded futures contracts	2(c)	398,335	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(224,302)	-	-
Forward foreign exchange contracts	2(c)	4,305,052	(715,182)	(281,071)
Foreign currencies on other transactions	2(i)	26,187	1,181	11,142
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(6,761,061)</b>	<b>(324,252,215)</b>	<b>(221,679)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>14,203,068</b>	<b>42,734,565</b>	<b>(1,333,504)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		151,423,002	144,593,532	7,605,058
Net payments as a result of repurchase of shares		(459,768,688)	(1,089,141,054)	(44,275,790)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(308,345,686)</b>	<b>(944,547,522)</b>	<b>(36,670,732)</b>
Dividends declared	15	(2,652,256)	-	(252,385)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,289,023,130</b>	<b>1,408,638,611</b>	<b>82,988,066</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Growth Fund USD	US Mid-Cap Value Fund USD	US Sustainable Equity Fund USD
<b>Net assets at the beginning of the period</b>		<b>472,690,923</b>	<b>285,500,905</b>	<b>6,247,701</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	70,007	321,150	2,725
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	662,860	2,215,571	16,089
Securities lending income	2(b)	14,095	37,877	112
Management fee rebate	4	-	-	-
Other reimbursements	11	(140)	126	-
<b>Total income</b>	<b>2(b)</b>	<b>746,822</b>	<b>2,574,724</b>	<b>18,926</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	583,557	385,045	(2,165)
Loan commitment fees	16	3,178	1,675	39
Custodian and depositary fees	2(h),7	23,470	29,366	3,135
Distribution fees	5	371,613	166,050	654
Tax	8	116,920	76,547	366
Management fees	4	3,319,946	2,155,130	2,117
<b>Total expenses</b>		<b>4,418,684</b>	<b>2,813,813</b>	<b>4,146</b>
<b>Net income/(deficit)</b>		<b>(3,671,862)</b>	<b>(239,089)</b>	<b>14,780</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	33,057,626	11,676,796	(17,980)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(1,896,790)	(76,392)	-
Foreign currencies on other transactions	2(i)	40,001	(2,626)	16
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>31,200,837</b>	<b>11,597,778</b>	<b>(17,964)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(19,286,146)	(14,726,157)	106,638
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(73,059)	(211)	-
Foreign currencies on other transactions	2(i)	(51)	(5,289)	(10)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(19,359,256)</b>	<b>(14,731,657)</b>	<b>106,628</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>8,169,719</b>	<b>(3,372,968)</b>	<b>103,444</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		175,887,198	143,706,640	62,544
Net payments as a result of repurchase of shares		(125,745,837)	(90,938,511)	(53,471)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>50,141,361</b>	<b>52,768,129</b>	<b>9,073</b>
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>531,002,003</b>	<b>334,896,066</b>	<b>6,360,218</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Energy Fund USD	World Financials Fund USD	World Gold Fund USD
<b>Net assets at the beginning of the period</b>		<b>2,252,308,905</b>	<b>1,584,208,302</b>	<b>4,330,573,842</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	1,056,592	1,125,971	1,863,482
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	1,055,936	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	31,435,424	10,121,421	22,732,681
Securities lending income	2(b)	657,664	88,021	232,592
Management fee rebate	4	-	-	-
Other reimbursements	11	7,531	2,208	-
<b>Total income</b>	<b>2(b)</b>	<b>33,157,211</b>	<b>12,393,557</b>	<b>24,828,755</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	470,067	-
Annual service charge	6	2,470,451	1,832,872	5,093,784
Loan commitment fees	16	16,573	10,790	27,187
Custodian and depositary fees	2(h),7	92,462	107,770	215,914
Distribution fees	5	494,890	838,706	1,067,504
Tax	8	434,168	384,965	974,742
Management fees	4	16,782,569	11,007,251	35,596,262
<b>Total expenses</b>		<b>20,291,113</b>	<b>14,652,421</b>	<b>42,975,393</b>
<b>Net income/(deficit)</b>		<b>12,866,098</b>	<b>(2,258,864)</b>	<b>(18,146,638)</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	94,705,227	145,245,426	210,559,122
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(1,909,459)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	5,858,754	-
Forward foreign exchange contracts	2(c)	(8,642,445)	(1,916,748)	(20,678,097)
Foreign currencies on other transactions	2(i)	(518,708)	(120,531)	89,379
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>85,544,074</b>	<b>147,157,442</b>	<b>189,970,404</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(175,790,718)	90,351,374	(75,569,883)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	(1,909,459)	-
Forward foreign exchange contracts	2(c)	(1,725,439)	(487,891)	(3,100,827)
Foreign currencies on other transactions	2(i)	(585)	(128,314)	3,793
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(177,516,742)</b>	<b>87,825,710</b>	<b>(78,666,917)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(79,106,570)</b>	<b>232,724,288</b>	<b>93,156,849</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		511,238,011	1,017,362,573	1,477,276,628
Net payments as a result of repurchase of shares		(835,405,260)	(542,998,790)	(1,319,545,017)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(324,167,249)</b>	<b>474,363,783</b>	<b>157,731,611</b>
Dividends declared	15	(127,751)	(1,013,954)	(484,611)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>1,848,907,335</b>	<b>2,290,282,419</b>	<b>4,580,977,691</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Healthscience Fund USD	World Mining Fund USD	World Real Estate Securities Fund USD
<b>Net assets at the beginning of the period</b>		<b>15,200,042,083</b>	<b>4,794,699,150</b>	<b>141,968,818</b>
<b>Income</b>				
Interest on cash and cash equivalents	2(b)	379,799	1,621,802	59,686
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	7,665
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	11,316,841	-	-
Dividends, net of withholding taxes	2(b)	60,706,881	29,096,256	1,990,380
Securities lending income	2(b)	245,228	243,937	10,483
Management fee rebate	4	-	-	-
Other reimbursements	11	1,222	930	(395)
<b>Total income</b>	<b>2(b)</b>	<b>72,649,971</b>	<b>30,962,925</b>	<b>2,067,819</b>
<b>Expenses</b>				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	10,260
Annual service charge	6	13,832,841	5,285,187	114,015
Loan commitment fees	16	94,711	33,931	935
Custodian and depositary fees	2(h),7	532,201	330,216	28,198
Distribution fees	5	8,129,387	753,160	24,685
Tax	8	2,969,133	1,010,234	23,285
Management fees	4	93,269,747	36,896,952	545,014
<b>Total expenses</b>		<b>118,828,020</b>	<b>44,309,680</b>	<b>746,392</b>
<b>Net income/(deficit)</b>		<b>(46,178,049)</b>	<b>(13,346,755)</b>	<b>1,321,427</b>
Net realised appreciation/(depreciation) on:				
Investments	2(a)	549,606,057	135,345,150	1,561,418
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	(6,732)
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	(55,304)
Forward foreign exchange contracts	2(c)	(30,500,027)	(11,968,409)	(469,259)
Foreign currencies on other transactions	2(i)	1,391,233	1,016,930	44,269
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>520,497,263</b>	<b>124,393,671</b>	<b>1,074,392</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,502,333,236)	(510,598,796)	(8,599,288)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	(6,697)
Forward foreign exchange contracts	2(c)	(6,988,619)	(2,332,311)	(61,300)
Foreign currencies on other transactions	2(i)	(171,460)	(177,994)	(478)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(1,509,493,315)</b>	<b>(513,109,101)</b>	<b>(8,667,763)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>(1,035,174,101)</b>	<b>(402,062,185)</b>	<b>(6,271,944)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		1,892,677,832	588,662,338	54,477,623
Net payments as a result of repurchase of shares		(2,061,881,170)	(916,791,078)	(29,328,502)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>(169,203,338)</b>	<b>(328,128,740)</b>	<b>25,149,121</b>
Dividends declared	15	(665,184)	(132,463)	(197,946)
Foreign exchange adjustment	2(e)	-	-	-
<b>Net assets at the end of the period</b>		<b>13,994,999,460</b>	<b>4,064,375,762</b>	<b>160,648,049</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Technology Fund USD
<b>Net assets at the beginning of the period</b>		<b>12,082,313,201</b>
<b>Income</b>		
Interest on cash and cash equivalents	2(b)	305,970
Bond interest, net of withholding taxes	2(b)	-
Swap interest	2(c)	-
Equity linked note income	2(c)	-
Interest from money market deposits	2(b)	-
Collective investment scheme income, net of withholding taxes	2(b)	5,237,277
Dividends, net of withholding taxes	2(b)	18,095,505
Securities lending income	2(b)	558,995
Management fee rebate	4	-
Other reimbursements	11	-
<b>Total income</b>	<b>2(b)</b>	<b>24,197,747</b>
<b>Expenses</b>		
Interest on cash and cash equivalents	2(b)	-
Swap interest	2(c)	-
Annual service charge	6	13,067,234
Loan commitment fees	16	78,858
Custodian and depositary fees	2(h),7	469,468
Distribution fees	5	6,340,012
Tax	8	2,924,771
Management fees	4	86,230,078
<b>Total expenses</b>		<b>109,110,421</b>
<b>Net income/(deficit)</b>		<b>(84,912,674)</b>
Net realised appreciation/(depreciation) on:		
Investments	2(a)	777,675,522
To Be Announced securities contracts	2(c)	-
Exchange traded futures contracts	2(c)	-
Options/Swaptions contracts	2(c)	-
Swaps transactions	2(c)	-
Forward foreign exchange contracts	2(c)	(32,136,063)
Foreign currencies on other transactions	2(i)	1,342,631
<b>Total Net realised appreciation/(depreciation) on:</b>		<b>746,882,090</b>
Net change in unrealised appreciation/(depreciation) on:		
Investments	2(a)	(249,055,214)
To Be Announced securities contracts	2(c)	-
Exchange traded futures contracts	2(c)	-
Options/Swaptions contracts	2(c)	-
Swaps transactions	2(c)	-
Forward foreign exchange contracts	2(c)	(6,813,425)
Foreign currencies on other transactions	2(i)	(26,915)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>		<b>(255,895,554)</b>
<b>Increase/(Decrease) in net assets as a result of operations</b>		<b>406,073,862</b>
<b>Movements in share capital</b>		
Net receipts as a result of issue of shares		3,125,419,815
Net payments as a result of repurchase of shares		(2,963,301,233)
<b>Increase/(Decrease) in net assets as a result of movements in share capital</b>		<b>162,118,582</b>
Dividends declared	15	(8,342,490)
Foreign exchange adjustment	2(e)	-
<b>Net assets at the end of the period</b>		<b>12,642,163,155</b>

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>AI Innovation Fund<sup>(2)</sup></b>				
A Class non-distributing share	-	340,791	4,414	336,377
A Class non-distributing share HKD hedged	-	389	-	389
A Class non-distributing share SGD hedged	-	672	-	672
C Class non-distributing share	-	500	-	500
D Class non-distributing share HKD hedged	-	389	-	389
D Class non-distributing share SGD hedged	-	672	-	672
D Class non-distributing UK reporting fund share	-	3,312	-	3,312
E Class non-distributing share	-	475	-	475
I Class non-distributing share	-	500	-	500
X Class non-distributing share	-	994,000	-	994,000
Z Class non-distributing share	-	41,413	-	41,413
<b>Asian Dragon Fund</b>				
A Class distributing (A) UK reporting fund share	53,031	1,132	10,050	44,113
A Class non-distributing share	4,051,961	415,926	871,420	3,596,467
A Class non-distributing share AUD hedged	204,204	9,624	18,379	195,449
A Class non-distributing share CHF hedged	86,186	208	4,660	81,734
A Class non-distributing share EUR hedged	503,711	9,345	109,126	403,930
A Class non-distributing share PLN hedged	116,763	3,772	17,207	103,328
A Class non-distributing share SGD hedged	6,333,235	302,412	989,055	5,646,592
C Class non-distributing share	680,251	30,129	89,185	621,195
D Class distributing (A) UK reporting fund share	269,003	6,572	55,924	219,651
D Class non-distributing share	2,979,831	241,270	381,142	2,839,959
D Class non-distributing share AUD hedged	297	-	-	297
D Class non-distributing share CHF hedged	45,420	5,975	3,500	47,895
D Class non-distributing share EUR hedged	619,723	30,035	105,232	544,526
E Class non-distributing share	1,104,089	45,322	146,730	1,002,681
I Class distributing (A) share	10,036	1	-	10,037
I Class distributing (A) UK reporting fund share	5,687,896	221,520	588,079	5,321,337
I Class non-distributing share	679,920	229,021	201,168	707,773
I Class non-distributing share AUD hedged	1,481	-	-	1,481
X Class distributing (A) UK reporting fund share	172	-	-	172
X Class non-distributing share	2,314,031	907	24,691	2,290,247
<b>Asian Growth Leaders Fund</b>				
A Class non-distributing share AUD hedged	739,385	-	95,315	644,070
A Class non-distributing share CHF hedged	282,812	766	35,901	247,677
A Class non-distributing share EUR hedged	535,221	12,524	73,866	473,879
A Class non-distributing share SGD hedged	1,309,970	4,795	96,231	1,218,534
A Class non-distributing UK reporting fund share	6,962,375	260,262	1,137,565	6,085,072
D Class distributing (M) share	287,363	123	23,875	263,611
D Class non-distributing share CHF hedged	324,485	1,200	44,116	281,569
D Class non-distributing share EUR hedged	134,053	3,856	41,086	96,823
D Class non-distributing share SGD hedged	227,686	-	46,216	181,470
D Class non-distributing UK reporting fund share	8,472,873	308,110	1,194,289	7,586,694
E Class non-distributing share	977,842	209,929	327,699	860,072
I Class distributing (A) UK reporting fund share	26,248	-	22,915	3,333
I Class distributing (Q) share	403	-	-	403
I Class non-distributing share	3,540,490	149,232	293,850	3,395,872
S Class non-distributing share	969,440	38,133	435,743	571,830
S Class non-distributing share CHF hedged	708,934	1,500	81,824	628,610
S Class non-distributing share EUR hedged	146,936	-	14,387	132,549
S Class non-distributing share GBP hedged	195,893	-	7,272	188,621
S Class non-distributing share SGD hedged	304,864	-	151,143	153,721
X Class non-distributing share	149,942	3,832	6,367	147,407

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Asian High Yield Bond Fund</b>				
A Class distributing (Q) share	7,601	10,379	903	17,077
A Class distributing (R) (M) (G) share AUD hedged	3,464,525	1,391,669	1,457,071	3,399,123
A Class distributing (R) (M) (G) share EUR hedged	3,927,625	287,745	312,463	3,902,907
A Class distributing (R) (M) (G) share GBP hedged	4,550,740	1,012,451	415,602	5,147,589
A Class distributing (R) (M) (G) share HKD hedged	5,078,721	2,012,909	2,340,833	4,750,797
A Class distributing (R) (M) (G) share SGD hedged	26,355,733	8,292,626	9,930,484	24,717,875
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1,274,149	2,148,914	547,598	2,875,465
A Class distributing (S) (M) (G) share	83,982,357	21,353,000	24,288,700	81,046,657
A Class non-distributing share	10,273,787	896,093	2,693,809	8,476,071
A Class non-distributing share AUD hedged	488,734	-	60,739	427,995
A Class non-distributing share EUR hedged	624,863	37,144	241,336	420,671
A Class non-distributing share GBP hedged	14,845	2,084	3,129	13,800
A Class non-distributing share HKD hedged	15,562	-	6,402	9,160
A Class non-distributing share SGD hedged	1,626,515	68,639	779,035	916,119
D Class distributing (M) UK reporting fund share EUR hedged	431,603	7	17,305	414,305
D Class distributing (M) UK reporting fund share GBP hedged	68,039	3,867	300	71,606
D Class distributing (S) (M) (G) share	16,079,511	1,879,031	254,145	17,704,397
D Class non-distributing share	6,703,628	551,931	1,555,182	5,700,377
D Class non-distributing UK reporting fund share EUR hedged	1,560,187	580,540	1,412,154	728,573
D Class non-distributing UK reporting fund share GBP hedged	8,946	4,344	2,168	11,122
E Class distributing (Q) share EUR hedged	1,013,320	43,257	94,997	961,580
E Class non-distributing share	975,337	85,564	164,022	896,879
E Class non-distributing share EUR hedged	4,512,487	113,813	2,954,559	1,671,741
I Class distributing (S) (M) (G) share	3,217,257	248	95,898	3,121,607
I Class non-distributing share	51,384,374	16,084,423	11,391,246	56,077,551
I Class non-distributing UK reporting fund share EUR hedged	8,194,650	2,860,518	1,360,680	9,694,488
X Class distributing (S) (M) (G) share	-	500	-	500
X Class non-distributing share	63,962	487,423	355,545	195,840
<b>Asian Multi-Asset Income Fund</b>				
A Class distributing (S) (M) (G) share	726,994	1,057,899	616,933	1,167,960
A Class distributing (S) (M) (G) share AUD hedged	398,880	1,029,508	173,395	1,254,993
A Class distributing (S) (M) (G) share CAD hedged	76,439	285,331	268,049	93,721
A Class distributing (S) (M) (G) share CNH hedged	119,449	195,822	80,754	234,517
A Class distributing (S) (M) (G) share EUR hedged	5,066	2,613	-	7,679
A Class distributing (S) (M) (G) share GBP hedged	51,248	67,533	33,236	85,545
A Class distributing (S) (M) (G) share HKD hedged	1,970,413	5,884,818	998,976	6,856,255
A Class distributing (S) (M) (G) share JPY hedged	1,059,114	1,546,665	276,126	2,329,653
A Class distributing (S) (M) (G) share SGD hedged	112,832	167,842	87,117	193,557
A Class non-distributing share	14,565	4,443	3,663	15,345
I Class non-distributing share	500	-	-	500
X Class non-distributing share	5,030,181	800	935,860	4,095,121
<b>Asian Sustainable Equity Fund</b>				
A Class non-distributing share	500	-	-	500
D Class non-distributing UK reporting fund share	450,772	-	38,458	412,314
E Class non-distributing share	1,101	1,069	518	1,652
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,149	30	179	498,000
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Asian Tiger Bond Fund</b>				
A Class distributing (D) share	4,313,248	6,212	716,229	3,603,231
A Class distributing (M) share	10,100,388	277,057	1,976,361	8,401,084
A Class distributing (M) share AUD hedged	2,052,755	286,535	188,777	2,150,513
A Class distributing (M) share EUR hedged	831,186	3,202	145,687	688,701
A Class distributing (M) share HKD hedged	23,459,264	4,396,831	4,630,542	23,225,553
A Class distributing (M) share NZD hedged	797,527	91,349	13,855	875,021
A Class distributing (M) share SGD hedged	1,995,932	21,910	486,969	1,530,873
A Class distributing (R) (M) (G) share AUD hedged	12,599,926	1,045,381	2,217,376	11,427,931
A Class distributing (R) (M) (G) share CAD hedged	5,195,948	363,130	596,198	4,962,880
A Class distributing (R) (M) (G) share CNH hedged	3,886,292	1,264,937	976,142	4,175,087
A Class distributing (R) (M) (G) share NZD hedged	2,758,000	896,210	1,011,625	2,642,585
A Class distributing (R) (M) (G) share ZAR hedged	1,093,096	57,198	117,019	1,033,275
A Class distributing (S) (M) (G) share	68,952,506	5,447,554	13,209,139	61,190,921
A Class distributing (S) (M) (G) share CNH hedged	358	-	-	358
A Class distributing (S) (M) (G) share EUR hedged	5,975,200	327,801	1,044,899	5,258,102
A Class distributing (S) (M) (G) share GBP hedged	11,184,259	1,127,451	1,500,739	10,810,971
A Class distributing (S) (M) (G) share HKD hedged	11,814,530	1,433,799	1,674,008	11,574,321
A Class distributing (S) (M) (G) share SGD hedged	22,735,732	1,015,039	1,782,312	21,968,459
A Class distributing (T) share	500	-	-	500
A Class non-distributing share	7,374,470	412,179	1,345,816	6,440,833
A Class non-distributing share EUR hedged	1,073,558	36,213	171,371	938,400
A Class non-distributing share HKD hedged	388	-	-	388
A Class non-distributing share SGD hedged	5,591,125	505,214	882,815	5,213,524
C Class distributing (D) share	75,136	486	2,644	72,978
C Class non-distributing share	84,492	2,060	9,502	77,050
D Class distributing (A) UK reporting fund share GBP hedged	698,003	104,651	348,202	454,452
D Class distributing (M) share	3,433,340	730,488	966,364	3,197,464
D Class distributing (M) share HKD hedged	291,119	765,281	9,802	1,046,598
D Class distributing (M) share SGD hedged	19,934	-	-	19,934
D Class distributing (S) (M) (G) share	5,731,557	613,875	1,441,658	4,903,774
D Class non-distributing share	8,018,056	1,615,677	1,717,657	7,916,076
D Class non-distributing share EUR hedged	1,331,083	732,014	1,132,229	930,868
D Class non-distributing share SGD hedged	6,343,902	4,401,080	4,673,649	6,071,333
E Class non-distributing share	794,729	54,540	97,380	751,889
E Class non-distributing share EUR hedged	428,255	8,561	43,083	393,733
I Class distributing (A) UK reporting fund share GBP hedged	97,620	64,229	2,300	159,549
I Class distributing (M) share	4,979,742	9,431,829	541,351	13,870,220
I Class distributing (Q) share EUR hedged	120,245	-	5,051	115,194
I Class non-distributing share	10,712,459	3,451,539	3,164,292	10,999,706
I Class non-distributing share EUR hedged	1,077,898	21,444	366,788	732,554
I Class non-distributing share SGD hedged	3,135,955	44,000	1,050,454	2,129,501
I Class non-distributing UK reporting fund share CHF hedged	128,816	54,897	31,000	152,713
SR Class distributing (A) UK reporting fund share GBP hedged	361	-	-	361
SR Class distributing (M) UK reporting fund share	500	25,181	-	25,681
SR Class non-distributing UK reporting fund share	208,606	-	24,649	183,957
SR Class non-distributing UK reporting fund share EUR hedged	421	-	-	421
X Class distributing (M) share	10	-	-	10
X Class non-distributing share	95,450	4,703	231	99,922
X Class non-distributing share EUR hedged	472	-	-	472
<b>Brown To Green Materials Fund</b>				
A Class non-distributing share	37,262	776	7	38,031
AI Class non-distributing share	466	-	-	466
D Class non-distributing UK reporting fund share	24,061	11	2,550	21,522
E Class non-distributing UK reporting fund share	15,545	8,267	3,867	19,945
I Class non-distributing UK reporting fund share	3,817,363	-	-	3,817,363
X Class non-distributing UK reporting fund share	1,999,573	209	268	1,999,514
Z Class non-distributing UK reporting fund share	1,681,102	123,344	243,240	1,561,206

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>China Bond Fund</b>				
A Class distributing (M) share	15,615,686	156,681	2,883,863	12,888,504
A Class distributing (R) (M) (G) share HKD hedged	390	-	-	390
A Class distributing (R) (M) (G) share USD hedged	500	102,760	-	103,260
A Class distributing (S) (M) (G) share	12,321,696	1,093,512	1,498,434	11,916,774
A Class distributing (S) (M) (G) share AUD hedged	21,709,446	687,645	1,707,562	20,689,529
A Class distributing (S) (M) (G) share EUR hedged	4,283,375	66,744	513,000	3,837,119
A Class distributing (S) (M) (G) share HKD hedged	11,580,128	564,023	1,475,483	10,668,668
A Class distributing (S) (M) (G) share SGD hedged	49,411,832	689,147	5,259,247	44,841,732
A Class distributing (S) (M) (G) share USD hedged	42,899,141	722,519	7,810,927	35,810,733
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	1,319,859	170,778	94,166	1,396,471
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1,641,104	19,273	187,088	1,473,289
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	1,592,005	11,527	166,733	1,436,799
A Class distributing (T) share USD hedged	500	-	-	500
A Class non-distributing share	9,852,447	1,276,534	2,053,448	9,075,533
A Class non-distributing share JPY hedged	548	-	-	548
A Class non-distributing share SGD hedged	677	-	-	677
A Class non-distributing UK reporting fund share USD hedged	2,880,428	33,161	565,967	2,347,622
AI Class non-distributing share	208,472	-	50,867	157,605
AI Class non-distributing share EUR hedged	212,942	-	120,126	92,816
C Class non-distributing share	1,984	-	1,386	598
D Class distributing (A) UK reporting fund share GBP hedged	1,297,278	131,916	210,663	1,218,531
D Class distributing (M) share	4,925,834	116,940	924,481	4,118,293
D Class distributing (S) (M) (G) share	896,628	-	-	896,628
D Class distributing (S) (M) (G) share SGD hedged	33,470	23,589	9,271	47,788
D Class distributing (S) (M) (G) share USD hedged	24,848	1,950	24,763	2,035
D Class non-distributing share	9,513,144	474,224	1,817,936	8,169,432
D Class non-distributing share SGD hedged	677	-	-	677
D Class non-distributing UK reporting fund share EUR hedged	289,522	4,724	27,434	266,812
D Class non-distributing UK reporting fund share USD hedged	774,315	78,533	362,816	490,032
E Class distributing (Q) share	2,628,192	15,933	402,634	2,241,491
E Class distributing (Q) share EUR hedged	2,085,642	4,941	278,521	1,812,062
E Class distributing (R) (M) (G) share EUR hedged	24,477	3	2,892	21,588
E Class non-distributing share	23,482,323	296,307	4,632,956	19,145,674
E Class non-distributing share EUR hedged	11,187,222	83,107	1,777,917	9,492,412
I Class distributing (A) UK reporting fund share GBP hedged	385	-	-	385
I Class distributing (M) share	2,090,029	-	1,314,400	775,629
I Class distributing (Q) share EUR hedged	1,510,703	3	-	1,510,706
I Class distributing (S) (M) (G) share	9,255,805	244,873	2,494,891	7,005,787
I Class distributing (S) (M) (G) share SGD hedged	1,125,395	-	176,679	948,716
I Class distributing (S) (M) (G) share USD hedged	8,228,496	1,576,873	17,750	9,787,619
I Class non-distributing share	1,895,490	145,284	376,802	1,663,972
I Class non-distributing UK reporting fund share EUR hedged	4,452,537	28,244	1,106,584	3,374,197
I Class non-distributing UK reporting fund share USD hedged	474,272	20,049	196,010	298,311
S Class non-distributing share EUR hedged	458	-	-	458
S Class non-distributing share USD hedged	500	-	-	500
SR Class distributing (A) UK reporting fund share GBP hedged	364	-	-	364
SR Class distributing (M) UK reporting fund share	129	-	-	129
SR Class distributing (S) (M) (G) UK reporting fund share	339,657	65,433	-	405,090
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	500	13	-	513
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	389	-	-	389
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	681	-	-	681
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	183,056	-	182,556	500
SR Class non-distributing UK reporting fund share	267,070	-	166,779	100,291
SR Class non-distributing UK reporting fund share EUR hedged	420	-	-	420
SR Class non-distributing UK reporting fund share USD hedged	55,056	-	-	55,056
X Class distributing (M) share	112	-	-	112
X Class non-distributing share	12,588	677	653	12,612
X Class non-distributing share USD hedged	5,249	4,204	374	9,079

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>China Fund</b>				
A Class distributing (A) UK reporting fund share GBP hedged	144,346	78,354	24,978	197,722
A Class distributing (T) share	250,424	856,859	549,441	557,842
A Class non-distributing share	32,193,722	9,830,405	10,748,117	31,276,010
A Class non-distributing share AUD hedged	3,636,014	1,429,813	1,059,999	4,005,828
A Class non-distributing share CNH hedged	1,720,539	224,971	619,962	1,325,548
A Class non-distributing share EUR hedged	1,575,869	2,504,377	1,977,419	2,102,827
A Class non-distributing share HKD	10,630,970	1,681,028	1,818,497	10,493,501
A Class non-distributing share SGD hedged	1,765,510	586,273	252,492	2,099,291
AI Class non-distributing share EUR hedged	455	4,049	-	4,504
C Class non-distributing share	675,513	98,741	78,228	696,026
D Class distributing (A) UK reporting fund share GBP hedged	10,577	1,297	448	11,426
D Class non-distributing share	8,250,829	3,842,935	944,595	11,149,169
D Class non-distributing share EUR hedged	909,116	91,502	253,967	746,651
D Class non-distributing share HKD	474	-	-	474
D Class non-distributing share SGD hedged	642	-	-	642
D Class non-distributing UK reporting fund share GBP hedged	98,131	64,564	38,143	124,552
E Class non-distributing share EUR hedged	2,292,425	282,725	274,568	2,300,582
I Class non-distributing share	3,870,814	795,679	365,912	4,300,581
I Class non-distributing share EUR hedged	445	-	-	445
X Class non-distributing share	53,807	5,811	9,909	49,709
<b>China Impact Fund<sup>(1)</sup></b>				
A Class non-distributing share	111,589	1,954	113,543	-
AI Class non-distributing share EUR hedged	450	-	450	-
D Class non-distributing share	15,000	-	15,000	-
D Class non-distributing share EUR hedged	6,381	-	6,381	-
E Class non-distributing share EUR hedged	463,217	5,365	468,582	-
I Class non-distributing share	3,100	-	3,100	-
I Class non-distributing share EUR hedged	450	-	450	-
X Class non-distributing share	1,198,318	31	1,198,349	-
<b>China Innovation Fund</b>				
A Class non-distributing share	37,320	28,684	35,051	30,953
A Class non-distributing share CNH hedged	2,319	51	337	2,033
D Class non-distributing UK reporting fund share	28,207	9,000	-	37,207
D Class non-distributing UK reporting fund share CNH hedged	318	-	-	318
E Class non-distributing share	34,368	30,022	3,544	60,846
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	1,997,626	2,036	2	1,999,660
<b>China Multi-Asset Fund</b>				
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share CNH hedged	362	-	-	362
A Class distributing (T) share HKD hedged	391	-	-	391
A Class non-distributing share	500	-	-	500
E Class non-distributing share EUR hedged	466	-	-	466
I Class non-distributing share	500	-	-	500
X Class non-distributing share	1,997,500	-	-	1,997,500
<b>China Onshore Bond Fund</b>				
A Class distributing (R) (M) (G) share HKD hedged	23,814	23	883	22,954
A Class distributing (R) (M) (G) share USD hedged	71,798	14,510	41,013	45,295
A Class distributing (S) (M) (G) UK reporting fund share	32,248	1,745	3,064	30,929
A Class non-distributing UK reporting fund share	347	6	6	347
E Class non-distributing share	472	-	-	472
E Class non-distributing share EUR hedged	472	-	-	472
I Class non-distributing share EUR hedged	472	-	-	472
I Class non-distributing UK reporting fund share	347	-	-	347
X Class non-distributing UK reporting fund share	1,384,359	-	1,384,012	347
X Class non-distributing UK reporting fund share USD hedged	7,355,719	60,034	468,659	6,947,094
ZI Class distributing (R) (M) (G) share USD hedged	500	-	-	500
ZI Class non-distributing share	361	-	-	361

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Circular Economy Fund</b>				
A Class distributing (A) UK reporting fund share	47,870	23,250	-	71,120
A Class distributing (Q) (G) share	3,719	131	2,031	1,819
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share AUD hedged	747	-	-	747
A Class distributing (T) share CNH hedged	343	-	-	343
A Class distributing (T) share HKD hedged	393	-	-	393
A Class non-distributing share	6,164,208	293,998	3,411,237	3,046,969
A Class non-distributing share AUD hedged	98,665	3,354	3,868	98,151
A Class non-distributing share CAD hedged	17,651	29,933	1,399	46,185
A Class non-distributing share CNH hedged	8,866	-	4,694	4,172
A Class non-distributing share EUR hedged	358,076	79,774	79,631	358,219
A Class non-distributing share GBP hedged	79,122	7,144	999	85,267
A Class non-distributing share HKD hedged	194,220	17,815	38,459	173,576
A Class non-distributing share NZD hedged	22,127	970	-	23,097
A Class non-distributing share SGD hedged	47,146	806	4,324	43,628
AI Class non-distributing share	2,967,715	1,192,105	1,133,944	3,025,876
C Class non-distributing share	445	17	-	462
D Class non-distributing share	3,159,947	139,907	660,807	2,639,047
D Class non-distributing UK reporting fund share GBP hedged	384,962	12,236	24,566	372,632
E Class non-distributing share	21,505,767	815,613	4,977,524	17,343,856
I Class distributing (A) UK reporting fund share	133,865	2,722	135,898	689
I Class non-distributing share	40,701,571	3,491,537	8,620,673	35,572,435
I Class non-distributing share JPY hedged	15,304,215	-	3,316,617	11,987,598
SR Class distributing (A) UK reporting fund share	64,931	-	26,201	38,730
SR Class non-distributing UK reporting fund share	685,549	-	79,562	605,987
SR Class non-distributing UK reporting fund share EUR hedged	108	-	-	108
X Class non-distributing share	1,433,675	126,844	469,370	1,091,149
Z Class non-distributing share	500	-	-	500
<b>Climate Action Equity Fund</b>				
A Class non-distributing share	6,072	9,732	4,598	11,206
AI Class non-distributing share	443	-	-	443
C Class non-distributing share	2,651	-	-	2,651
D Class non-distributing share	14,959	1,430	5,215	11,174
E Class non-distributing share	14,670	2,963	3,536	14,097
I Class non-distributing share	500	-	-	500
X Class non-distributing share	496,000	-	-	496,000
<b>Climate Transition Multi-Asset Fund<sup>(4)</sup></b>				
A Class distributing (R) (M) (G) share USD hedged	564	-	-	564
A Class non-distributing share	500	-	-	500
AI Class non-distributing share	500	-	-	500
C Class non-distributing share	2,527	4,559	-	7,086
D Class non-distributing share	500	-	-	500
E Class non-distributing share	15,740	2,486	1,920	16,306
I Class non-distributing share	500	-	-	500
X Class non-distributing share	4,996,500	-	-	4,996,500

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Continental European Flexible Fund</b>				
A Class distributing (A) share	2,377,033	145,150	241,286	2,280,897
A Class distributing (A) UK reporting fund share	1,074,526	65,424	189,512	950,438
A Class distributing (A) UK reporting fund share GBP hedged	404,857	23,360	44,454	383,763
A Class non-distributing share	2,911,535	127,291	505,452	2,533,374
A Class non-distributing share USD hedged	9,311,951	1,006,188	1,693,894	8,624,245
A Class non-distributing UK reporting fund share	23,030,592	2,106,058	3,598,294	21,538,356
AI Class non-distributing share	109,867	8,759	26,175	92,451
C Class non-distributing share	2,376,754	68,942	315,081	2,130,615
D Class distributing (A) UK reporting fund share	9,488,135	641,383	2,312,370	7,817,148
D Class distributing (A) UK reporting fund share GBP hedged	1,521,839	126,534	291,554	1,356,819
D Class distributing (A) UK reporting fund share USD hedged	185,596	33,971	62,055	157,512
D Class non-distributing share	20,800,363	2,048,835	3,987,610	18,861,588
D Class non-distributing share USD hedged	2,713,411	226,241	320,589	2,619,063
D Class non-distributing UK reporting fund share	2,635,755	302,723	533,519	2,404,959
D Class non-distributing UK reporting fund share GBP hedged	1,160,710	91,405	100,901	1,151,214
E Class non-distributing share	7,817,079	304,285	1,024,156	7,097,208
I Class distributing (A) share	197,184	329,042	60,671	465,555
I Class distributing (A) UK reporting fund share	14,261,186	1,280,057	3,012,191	12,529,052
I Class distributing (A) UK reporting fund share GBP hedged	388	643,377	4,978	638,787
I Class distributing (A) UK reporting fund share USD hedged	22,319	91,185	6,181	107,323
I Class non-distributing share	30,197,726	4,353,727	9,071,739	25,479,714
I Class non-distributing share USD hedged	1,701,280	1,900,958	1,419,936	2,182,302
I Class non-distributing UK reporting fund share	2,456,767	1,403,871	968,212	2,892,426
I Class non-distributing UK reporting fund share GBP hedged	9,017,279	558,430	1,168,518	8,407,191
S class non-distributing share	468	2,911,310	792,045	2,119,733
S class non-distributing share USD hedged	500	-	-	500
SR Class distributing (A) UK reporting fund share	630,383	1	-	630,384
SR Class distributing (A) UK reporting fund share USD hedged	18,752	-	18,663	89
SR Class non-distributing UK reporting fund share	6,087,108	413,854	988,136	5,512,826
SR Class non-distributing UK reporting fund share USD hedged	959,619	-	186,183	773,436
X Class distributing (A) UK reporting fund share	358,492	210,118	89,136	479,474
X Class non-distributing share	4,032,364	919,958	258,477	4,693,845
<b>Developed Markets Sustainable Equity Fund</b>				
A Class non-distributing share	995	-	-	995
D Class non-distributing share	464	-	-	464
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	1,478	3,453	-	4,931
I Class non-distributing share	464	-	-	464
I Class non-distributing UK reporting fund share	108,271	-	107,771	500
X Class non-distributing share	534	-	-	534
X Class non-distributing UK reporting fund share	498,000	-	-	498,000
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Dynamic High Income Fund</b>				
A Class distributing (C) share	-	500	-	500
A Class distributing (C) share ZAR hedged	-	918	-	918
A Class distributing (R) (M) (G) share AUD hedged	22,943,610	6,130,512	5,479,703	23,594,419
A Class distributing (R) (M) (G) share CNH hedged	5,044,859	628,896	1,069,678	4,604,077
A Class distributing (R) (M) (G) share EUR hedged	561	15	-	576
A Class distributing (R) (M) (G) share NZD hedged	2,843,310	622,745	765,501	2,700,554
A Class distributing (R) (M) (G) share ZAR hedged	-	905	-	905
A Class distributing (S) (M) (G) share	172,163,739	30,068,842	32,582,430	169,650,151
A Class distributing (S) (M) (G) share CAD hedged	4,713,070	2,545,722	1,494,456	5,764,336
A Class distributing (S) (M) (G) share CHF hedged	107,481	500	30,615	77,366
A Class distributing (S) (M) (G) share EUR hedged	28,738,291	2,383,606	3,847,935	27,273,962
A Class distributing (S) (M) (G) share GBP hedged	14,560,576	1,897,008	2,756,812	13,700,772
A Class distributing (S) (M) (G) share HKD hedged	24,423,653	11,795,282	8,593,388	27,625,547
A Class distributing (S) (M) (G) share JPY hedged	6,326,883	4,291,520	2,718,401	7,900,002
A Class distributing (S) (M) (G) share SGD hedged	58,337,277	13,654,719	15,785,257	56,206,739
A Class distributing (T) share	-	500	-	500
A Class non-distributing share	7,533,383	465,739	1,032,958	6,966,164
A Class non-distributing share CHF hedged	22,342	10	-	22,352
A Class non-distributing share JPY hedged	-	747	-	747
A Class non-distributing share SGD hedged	728,439	76,172	76,675	727,936
AI Class distributing (Q) share EUR hedged	17,347	12,947	5,033	25,261
AI Class non-distributing share EUR hedged	11,301	1,764	8,631	4,434
B Class distributing (C) share	-	500	-	500
B Class distributing (C) share ZAR hedged	-	918	-	918
B Class distributing (S) (M) (G) share	-	500	-	500
B Class distributing (R) (M) (G) share AUD hedged	-	769	-	769
B Class distributing (S) (M) (G) share JPY hedged	-	772	-	772
B Class distributing (R) (M) (G) share ZAR hedged	-	905	-	905
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	747	-	747
D Class distributing (Q) UK reporting fund share GBP hedged	35,870	91,524	17,879	109,515
D Class distributing (S) (M) (G) share	11,410,592	4,481,714	566,784	15,325,522
D Class non-distributing share	593,751	81,944	134,294	541,401
D Class non-distributing share CHF hedged	485	-	-	485
D Class non-distributing share EUR hedged	22,578	-	8,396	14,182
E Class distributing (Q) share EUR hedged	577,459	154,627	54,756	677,330
E Class non-distributing share	165,923	31,584	36,945	160,562
E Class non-distributing share EUR hedged	479,485	4,941	60,715	423,711
I Class distributing (M) share EUR hedged	455	521,710	52,690	469,475
I Class distributing (M) share GBP hedged	-	10,579	-	10,579
I Class distributing (S) (M) (G) share	836,963	91,947	279,000	649,910
I Class non-distributing share	500	-	-	500
I Class non-distributing share BRL hedged	481,033	22,630	47,778	455,885
I Class non-distributing share EUR hedged	35,011	-	2,666	32,345
X Class non-distributing share	2,233,356	435,081	368,631	2,299,806
<b>Emerging Europe Fund<sup>(3)</sup></b>				
A Class distributing (A) share	41,415	-	-	41,415
A Class distributing (A) UK reporting fund share	7,206	-	-	7,206
A Class non-distributing share	4,248,968	-	-	4,248,968
A Class non-distributing share SGD hedged	94,143	-	-	94,143
C Class non-distributing share	64,429	-	-	64,429
D Class distributing (A) UK reporting fund share	2,885	-	-	2,885
D Class non-distributing share	340,629	-	-	340,629
D Class non-distributing UK reporting fund share GBP hedged	1,496	-	-	1,496
E Class non-distributing share	199,797	-	-	199,797
I Class non-distributing share	841,082	-	-	841,082
X Class distributing (A) UK reporting fund share	40	-	-	40
X Class non-distributing share	11	-	-	11

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Emerging Markets Bond Fund</b>				
A Class distributing (A) share	4,200,107	112,706	604,809	3,708,004
A Class distributing (D) share	596,283	62,344	86,694	571,933
A Class distributing (M) share	1,969,480	310,707	364,639	1,915,548
A Class distributing (R) (M) (G) share AUD hedged	1,497,220	763,624	947,713	1,313,131
A Class distributing (R) (M) (G) share NZD hedged	351,200	105,650	244,493	212,357
A Class distributing (R) (M) (G) share ZAR hedged	278,009	280,997	280,131	278,875
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	-	-	345
A Class distributing (S) (M) (G) share	7,271,943	684,217	1,738,200	6,217,960
A Class distributing (S) (M) (G) share CAD hedged	708,020	51,922	114,097	645,845
A Class distributing (S) (M) (G) share GBP hedged	527,491	73,327	75,328	525,490
A Class distributing (S) (M) (G) share HKD hedged	2,638,253	45,307	357,405	2,326,155
A Class non-distributing share	5,529,969	1,388,704	2,421,904	4,496,769
A Class non-distributing share EUR hedged	4,762,050	62,126	32,848	4,791,328
A Class non-distributing share GBP hedged	1,078,477	3,201	82,774	998,904
AI Class distributing (Q) share EUR hedged	27,837	4,959	1,254	31,542
AI Class non-distributing share EUR hedged	8,201	15,501	-	23,702
C Class distributing (D) share	78,247	917	4	79,160
C Class non-distributing share	785,795	73,699	95,321	764,173
D Class distributing (M) share	1,803,869	572,239	346,535	2,029,573
D Class non-distributing share	192,645	13,152	17,353	188,444
D Class non-distributing share EUR hedged	3,087,819	278,984	676,670	2,690,133
D Class non-distributing UK reporting fund share	2,164,869	519,333	257,038	2,427,164
E Class distributing (Q) share EUR hedged	704,041	166,155	100,196	770,000
E Class non-distributing share	2,874,743	758,589	224,660	3,408,672
E Class non-distributing share EUR hedged	1,084,797	259,148	101,390	1,242,555
I Class distributing (A) share	88,044	-	-	88,044
I Class distributing (A) UK reporting fund share EUR hedged	536	28	-	564
I Class distributing (A) UK reporting fund share GBP hedged	388	-	-	388
I Class distributing (Q) share EUR hedged	56,586	1,341	1,320	56,607
I Class non-distributing share	19,520,495	2,970,760	3,142,380	19,348,875
I Class non-distributing share EUR hedged	1,730,045	5,450	85,360	1,650,135
I Class non-distributing UK reporting fund share CHF hedged	492	-	-	492
I Class non-distributing UK reporting fund share GBP hedged	350	-	-	350
X Class distributing (Q) share CHF hedged	1,649,100	50,152	-	1,699,252
X Class distributing (Q) share EUR hedged	606	19	-	625
X Class non-distributing share	700,967	1,508,761	19,883	2,189,845
X Class non-distributing share EUR hedged	10,113,730	354,893	1,088,167	9,380,456
<b>Emerging Markets Corporate Bond Fund</b>				
A Class distributing (S) (M) (G) share	94,247	46,598	-	140,845
A Class distributing (S) (M) (G) share SGD hedged	27,440	75,214	2,477	100,177
A Class non-distributing share	3,738,369	590,958	435,088	3,894,239
A Class non-distributing share EUR hedged	139,873	1,336	27,370	113,839
A Class non-distributing share SGD hedged	11,533	-	-	11,533
AI Class non-distributing share	440	2,166	-	2,606
D Class distributing (M) UK reporting fund share GBP hedged	60,894	8,925	31,603	38,216
D Class distributing (S) (M) (G) share	3,505	1,478,242	133,569	1,348,178
D Class distributing (S) (M) (G) share SGD hedged	15,298	-	-	15,298
D Class non-distributing share	6,757,563	1,817,075	1,634,962	6,939,676
SR Class non-distributing share EUR hedged	66,450	107,208	5,500	168,158
E Class distributing (Q) share EUR hedged	277,134	5,857	15,897	267,094
E Class non-distributing share	842,758	67,132	58,747	851,143
E Class non-distributing share EUR hedged	300,035	7,943	44,497	263,481
I Class distributing (A) share EUR hedged	11,895,994	10	1,043	11,894,961
I Class distributing (Q) share EUR hedged	135	59,214	-	59,349
I Class non-distributing share	4,674,955	6,589,308	437,875	10,826,388
I Class non-distributing share CHF hedged	491	-	-	491
I Class non-distributing share EUR hedged	3,209,591	830,109	368,696	3,671,004
SR Class distributing (M) share	500	-	-	500
SR Class distributing (M) UK reporting fund share GBP hedged	40,004	-	3,616	36,388
SR Class non-distributing UK reporting fund share	434,549	82,491	196,073	320,967
SR Class non-distributing UK reporting fund share EUR hedged	23,703	-	-	23,703
X Class non-distributing share	22,419,269	73,599	-	22,492,868
X Class non-distributing share JPY hedged	13,948,864	-	15,246	13,933,618

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Emerging Markets Equity Income Fund</b>				
A Class distributing (Q) (G) share	260,990	102	17,633	243,459
A Class distributing (R) (M) (G) share AUD hedged	216,705	73,293	191,400	98,598
A Class distributing (R) (M) (G) share CNH hedged	480	1	133	348
A Class distributing (R) (M) (G) share NZD hedged	29,923	42,174	67,072	5,025
A Class distributing (S) (M) (G) share	832,572	98,662	282,241	648,993
A Class distributing (S) (M) (G) share CAD hedged	83,989	17,215	15,770	85,434
A Class distributing (S) (M) (G) share EUR hedged	115,806	10,991	36,241	90,556
A Class distributing (S) (M) (G) share GBP hedged	185,598	11,805	136,777	60,626
A Class distributing (S) (M) (G) share HKD hedged	133,219	16,483	20,383	129,319
A Class distributing (S) (M) (G) share SGD hedged	104,591	9,697	8,888	105,400
A Class non-distributing share	1,121,078	174,166	318,726	976,518
A Class non-distributing share EUR hedged	40,572	20	9,494	31,098
AI Class distributing (Q) (G) share EUR hedged	10,485	13,585	-	24,070
AI Class non-distributing share	2,500	3,503	-	6,003
D Class distributing (Q) (G) UK reporting fund share	1,783,652	162,387	82,070	1,863,969
D Class non-distributing share EUR hedged	1,075,505	1,742	910,402	166,845
D Class non-distributing UK reporting fund share	3,859,699	64,374	1,185,703	2,738,370
E Class distributing (Q) (G) share EUR hedged	448,229	881	55,098	394,012
E Class non-distributing share EUR hedged	304,674	15,908	82,649	237,933
I Class non-distributing share	316,225	-	316,143	82
I Class non-distributing share CHF hedged	621	-	-	621
X Class distributing (S) (M) (G) share	15	-	-	15
X Class non-distributing share	1,683,859	78,782	185,023	1,577,618
<b>Emerging Markets Ex-China Fund</b>				
A Class distributing (A) share EUR hedged	36,691	25	7,376	29,340
A Class distributing (A) UK reporting fund share	7,099	935	1,457	6,577
A Class non-distributing share	605,996	6,530	66,308	546,218
A Class non-distributing share EUR hedged	2,499,352	37,498	225,452	2,311,398
A Class non-distributing share SGD hedged	45,181	38,632	15,024	68,789
C Class non-distributing share	11,555	-	2,192	9,363
C Class non-distributing share EUR hedged	21,504	72	3,053	18,523
D Class distributing (A) UK reporting fund share	2,491	7	1,460	1,038
D Class non-distributing share	6,447	-	2,721	3,726
D Class non-distributing share EUR hedged	127,668	17,712	60,502	84,878
D Class non-distributing UK reporting fund share GBP hedged	1,459	225	1,051	633
E Class non-distributing share	3,565	-	939	2,626
E Class non-distributing share EUR hedged	187,141	197	28,554	158,784
I Class non-distributing share EUR hedged	452	-	-	452
X Class distributing (A) UK reporting fund share	40	-	-	40
X Class non-distributing share EUR hedged	11	-	-	11
<b>Emerging Markets Fund</b>				
A Class distributing (A) share	77,088	113	9,579	67,622
A Class non-distributing share	9,387,933	491,572	1,589,677	8,289,828
A Class non-distributing share EUR hedged	91,364	185	76,842	14,707
AI Class non-distributing share	40,700	-	3,730	36,970
C Class non-distributing share	690,994	17,062	81,915	626,141
D Class non-distributing share	6,253,734	624,585	5,616,239	1,262,080
D Class non-distributing share EUR hedged	147,686	3,271	21,139	129,818
E Class non-distributing share	1,931,714	53,769	333,604	1,651,879
I Class distributing (A) share	2,196,472	2	2,196,380	94
I Class distributing (Q) UK reporting fund share	10,584,562	8,689	8,667,034	1,926,217
I Class non-distributing share	44,629,848	2,012,264	38,138,131	8,503,981
SI Class non-distributing share	61,504,234	-	61,504,102	132
X Class non-distributing share	24,742,748	652,227	8,099,491	17,295,484

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Emerging Markets Impact Bond Fund</b>				
A Class non-distributing share	500	-	-	500
D Class non-distributing UK reporting fund share	84,800	-	3,250	81,550
D Class non-distributing UK reporting fund share EUR hedged	31,085	3,010	-	34,095
E Class non-distributing share EUR hedged	2,239	35,984	-	38,223
I Class distributing (M) UK reporting fund share CHF hedged	432	-	-	432
I Class distributing (M) UK reporting fund share EUR hedged	458	10	-	468
I Class non-distributing UK reporting fund share	1,183,750	300,000	18,025	1,465,725
I Class non-distributing UK reporting fund share CHF hedged	676,266	141,995	16,045	802,216
I Class non-distributing UK reporting fund share EUR hedged	8,664,848	101,486	145,664	8,620,670
I Class non-distributing UK reporting fund share GBP hedged	397	-	-	397
X Class distributing (S) (M) (G) share	101	-	-	101
X Class non-distributing share EUR hedged	500	-	-	500
X Class non-distributing UK reporting fund share	1,255,166	-	1,255,066	100
Z Class non-distributing UK reporting fund share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
<b>Emerging Markets Local Currency Bond Fund</b>				
A Class distributing (A) share	47,754	400	14,171	33,983
A Class distributing (D) share	1,394,702	13,548	30,685	1,377,565
A Class distributing (M) share	6,416,024	712,107	702,078	6,426,053
A Class distributing (M) share AUD hedged	18,346	-	-	18,346
A Class distributing (R) (M) (G) share AUD hedged	440,830	442	7,542	433,730
A Class distributing (R) (M) (G) share NZD hedged	21,118	12,678	-	33,796
A Class distributing (S) (M) (G) share	2,179,191	4,792	154,994	2,028,989
A Class distributing (S) (M) (G) share CAD hedged	87,185	2	-	87,187
A Class distributing (S) (M) (G) share GBP hedged	198,327	667	18,555	180,439
A Class distributing (S) (M) (G) share HKD hedged	175,799	-	7,570	168,229
A Class distributing (S) (M) (G) share SGD hedged	886,496	71,332	64,712	893,116
A Class non-distributing share	8,034,946	203,915	765,304	7,473,557
A Class non-distributing share CHF hedged	67,729	-	17,676	50,053
A Class non-distributing share EUR hedged	19,351,503	996,785	7,445,412	12,902,876
A Class non-distributing share PLN hedged	495,266	619,216	495,751	618,731
A Class non-distributing share SEK hedged	430	-	-	430
A Class non-distributing share SGD hedged	258,087	1,106	93,186	166,007
AI Class distributing (Q) share	580	19	-	599
AI Class non-distributing share	440	-	-	440
C Class distributing (D) share	87,074	73	-	87,147
C Class non-distributing share	125,510	4,982	17,947	112,545
D Class distributing (A) share	63,570	8,505	8,450	63,625
D Class distributing (M) share	243,485	26,787	52,295	217,977
D Class distributing (M) share AUD hedged	512	-	-	512
D Class distributing (M) UK reporting fund share GBP hedged	217,296	18,966	16,445	219,817
D Class distributing (Q) UK reporting fund share	114	-	-	114
D Class non-distributing share	2,176,977	636,185	732,605	2,080,557
D Class non-distributing share CHF hedged	55,913	-	-	55,913
D Class non-distributing share EUR hedged	3,099,370	103,094	697,786	2,504,678
D Class non-distributing share PLN hedged	50,989	-	-	50,989
D Class non-distributing share SGD hedged	641	-	-	641
D Class non-distributing UK reporting fund share GBP hedged	57,449	3,615	6,071	54,993
E Class distributing (Q) share EUR hedged	244,803	16,947	15,699	246,051
E Class non-distributing share	574,822	17,560	129,020	463,362
E Class non-distributing share EUR hedged	389,678	21,580	50,917	360,341
I Class distributing (Q) share	5,845,186	421,823	238,574	6,028,435
I Class non-distributing share	29,047,952	2,993,292	2,569,196	29,472,048
I Class non-distributing share EUR hedged	6,160,063	2,610,334	58,144	8,712,253
S Class distributing (M) share	539	15,891	-	16,430
S Class non-distributing share	100,844	-	10,444	90,400
S Class non-distributing share EUR hedged	100,591	36,691	15,383	121,899
SR Class distributing (M) UK reporting fund share	500	-	-	500
SR Class distributing (M) UK reporting fund share GBP hedged	360	-	-	360
SR Class non-distributing UK reporting fund share	26,724	19,512	-	46,236
SR Class non-distributing UK reporting fund share EUR hedged	415	-	-	415
X Class distributing (Q) share GBP hedged	380	-	-	380
X Class non-distributing share	29,394,621	-	162,110	29,232,511
X Class non-distributing share GBP hedged	2,481,839	-	6,237	2,475,602

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Emerging Markets Sustainable Equity Fund</b>				
A Class non-distributing share	1,278	884	10	2,152
D Class non-distributing share	31,238	730	11,929	20,039
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	6,128	1,247	2,457	4,918
I Class non-distributing share	18,075,585	1,539,942	2,138,890	17,476,637
I Class non-distributing UK reporting fund share	1,121,990	-	221,739	900,251
X Class non-distributing share	7,896,694	1,183,270	79,962	9,000,002
X Class non-distributing share NZD hedged	765	-	-	765
X Class non-distributing UK reporting fund share	5,521,145	365,536	1,160,983	4,725,698
ZI Class non-distributing share	1,003	-	-	1,003
<b>ESG Global Conservative Income Fund</b>				
A Class distributing (A) (G) share	79,519	4,692	11,505	72,706
A Class distributing (Y) (Q) (G) share	78,882	15	4,545	74,352
A Class non-distributing share	21,806	2,161	19,222	4,745
AI Class distributing (Q) (G) share	8,913,555	549,078	2,243,713	7,218,920
AI Class non-distributing share	3,140,255	222,314	1,137,250	2,225,319
D Class distributing (A) (G) share	608	32	-	640
D Class non-distributing share	500	-	-	500
E Class distributing (Q) (G) share	15,853,376	351,842	2,813,859	13,391,359
E Class distributing (S) (M) (G) share	186,296	3,499	14,249	175,546
E Class distributing (Y) (Q) (G) share	277,637	6,094	10,859	272,872
E Class non-distributing share	3,574,444	69,930	713,727	2,930,647
I Class non-distributing share	500	-	-	500
X Class non-distributing share	478	-	-	478
<b>ESG Global Multi-Asset Income Fund<sup>(1)</sup></b>				
A Class distributing (M) (G) share	506	9	515	-
A Class distributing (S) (M) (G) share	500	-	500	-
A Class distributing (S) (M) (G) share EUR hedged	127,414	1,709	129,123	-
A Class distributing (S) (M) (G) share HKD hedged	389	-	389	-
A Class distributing (S) (M) (G) share SGD hedged	854	117	971	-
A Class non-distributing share	718	-	718	-
D Class non-distributing share	500	-	500	-
E Class distributing (Q) (G) share EUR hedged	1,137	7	1,144	-
E Class non-distributing share EUR hedged	4,659	30	4,689	-
X Class distributing (Q) (G) share GBP hedged	370	-	370	-
X Class non-distributing share	4,580,153	-	4,580,153	-
<b>ESG Multi-Asset Fund</b>				
A Class distributing (A) share	85,460,117	883,296	19,667,053	66,676,360
A Class distributing (R) (M) (G) share SGD hedged	1,828,326	61,159	308,190	1,581,295
A Class distributing (R) (M) (G) share USD hedged	2,674,252	125,823	583,136	2,216,939
A Class distributing (T) share CNH hedged	1,365,655	310,439	380,933	1,295,161
A Class distributing (T) share SGD hedged	3,557,780	546,715	277,046	3,827,449
A Class distributing (T) share USD hedged	4,573,388	1,234,710	1,662,472	4,145,626
A Class non-distributing share	30,175,988	3,638,569	5,294,143	28,520,414
A Class non-distributing share AUD hedged	620,547	156,718	328,630	448,635
A Class non-distributing share SGD hedged	653,212	47,078	160,754	539,536
A Class non-distributing share USD hedged	3,062,129	419,306	781,501	2,699,934
A Class non-distributing share ZAR hedged	186,291	28,004	38,241	176,054
AI Class non-distributing share	9,476,233	294,281	2,982,621	6,787,893
B Class distributing (T) share USD hedged	500	225,484	39,086	186,898
B Class non-distributing share USD hedged	-	500	-	500
C Class non-distributing share	46,308,319	983,114	9,609,064	37,682,369
C Class non-distributing share USD hedged	472,820	30,908	43,457	460,271
D Class non-distributing share	10,128,251	701,171	1,617,619	9,211,803
D Class non-distributing share USD hedged	2,214,484	15,068	23,592	2,205,960
E Class non-distributing share	67,082,854	2,465,251	13,240,864	56,307,241
E Class non-distributing share USD hedged	2,092,512	109,699	293,348	1,908,863
I Class non-distributing share	30,863,864	3,353,692	4,790,106	29,427,450
I Class non-distributing share BRL hedged	63	-	63	-
I Class non-distributing share USD hedged	9,180,302	321,629	1,146,170	8,355,761

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Euro Bond Fund</b>				
A Class distributing (A) share	2,612,520	25,170	411,846	2,225,844
A Class distributing (A) UK reporting fund share	20,870	109	3,225	17,754
A Class distributing (D) share	264,901	18,454	31,175	252,180
A Class distributing (M) share	216,364	31,320	67,368	180,316
A Class non-distributing share	14,064,431	2,369,257	2,776,045	13,657,643
A Class non-distributing share JPY hedged	17,348	-	-	17,348
A Class non-distributing share PLN hedged	10,024	1,533	3,926	7,631
A Class non-distributing share USD hedged	128,952	69,949	118,672	80,229
AI Class non-distributing share	75,920	232,629	26,961	281,588
C Class non-distributing share	413,164	164,062	98,456	478,770
D Class distributing (A) share	632,002	12,253	151,518	492,737
D Class distributing (A) UK reporting fund share	6,536	158	1,837	4,857
D Class distributing (A) UK reporting fund share GBP hedged	17,509	15	25	17,499
D Class distributing (M) share	240,248	300	43,484	197,064
D Class non-distributing share	12,280,287	2,990,347	2,311,777	12,958,857
D Class non-distributing share CHF hedged	229,211	7,830	-	237,041
D Class non-distributing share USD hedged	1,742,331	67,144	1,769,614	39,861
E Class distributing (Q) share	1,289,983	93,147	148,055	1,235,075
E Class non-distributing share	4,177,951	693,503	508,518	4,362,936
I Class distributing (A) UK reporting fund share	170,718	50,703	53,500	167,921
I Class distributing (A) UK reporting fund share GBP hedged	85	-	-	85
I Class distributing (A) UK reporting fund share USD hedged	101	-	-	101
I Class non-distributing share	54,708,681	7,362,623	12,160,843	49,910,461
I Class non-distributing share CHF hedged	18,014	-	-	18,014
I Class non-distributing share JPY hedged	548	-	-	548
I Class non-distributing share USD hedged	241,966	81,900	-	323,866
S Class distributing (A) share	549,901	2	27,348	522,555
S Class distributing (M) share	467	6	-	473
S Class non-distributing share	300,879	209,445	176,458	333,866
SR Class non-distributing UK reporting fund share	863,362	104,253	324,602	643,013
SR Class non-distributing UK reporting fund share USD hedged	62,373	-	675	61,698
X Class non-distributing share	6,322,055	863,406	1,727,313	5,458,148
<b>Euro Corporate Bond Fund</b>				
A Class distributing (D) share	363,788	15,530	74,633	304,685
A Class distributing (M) share	351,918	26,975	35,115	343,778
A Class non-distributing share	15,390,545	1,301,387	2,317,249	14,374,683
A Class non-distributing share CHF hedged	199,538	8,408	152,006	55,940
A Class non-distributing share GBP hedged	42,928	33,188	-	76,116
A Class non-distributing share SEK hedged	80,324	428	27,042	53,710
A Class non-distributing share USD hedged	143,810	2,207	1,493	144,524
AI Class non-distributing share	205,475	6,375	15,599	196,251
C Class non-distributing share	781,404	404,361	82,013	1,103,752
D Class distributing (M) share	1,214,080	170,461	132,411	1,252,130
D Class non-distributing share	20,689,161	3,102,525	3,206,883	20,584,803
D Class non-distributing share CHF hedged	442,671	201,436	6,319	637,788
D Class non-distributing share GBP hedged	77	-	-	77
D Class non-distributing share USD hedged	987,580	188,135	760,771	414,944
E Class distributing (Q) share	3,339,084	234,567	334,595	3,239,056
E Class non-distributing share	10,531,787	1,186,808	1,022,589	10,696,006
I Class distributing (Q) share	2,192,322	309,083	-	2,501,405
I Class non-distributing share	77,477,933	7,953,709	7,435,420	77,996,222
I Class non-distributing share CHF hedged	495	-	-	495
I Class non-distributing share GBP hedged	380	-	-	380
I Class non-distributing share JPY hedged	4,324,580	-	1,088	4,323,492
S Class non-distributing share	-	472	-	472
X Class distributing (Q) share	27,135,908	2	-	27,135,910
X Class non-distributing share	12,962,397	1,949,552	293,987	14,617,962

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Euro High Yield Fixed Maturity Bond Fund 2027<sup>(2)</sup></b>				
A Class distributing (Q) share	-	404,361	500	403,861
A Class distributing (Q) share CHF hedged	-	471	471	-
A Class distributing (Q) share SEK hedged	-	568	568	-
A Class distributing (Q) share USD hedged	-	554	554	-
A Class non-distributing share	-	714,556	7,992	706,564
A Class non-distributing share CHF hedged	-	471	471	-
A Class non-distributing share SEK hedged	-	568	568	-
A Class non-distributing share USD hedged	-	554	554	-
D Class distributing (Q) share	-	30,410	500	29,910
D Class distributing (Q) share CHF hedged	-	471	471	-
D Class non-distributing share	-	323,539	500	323,039
D Class non-distributing share CHF hedged	-	45,061	1,471	43,590
E Class distributing (Q) share	-	26,506,369	178,600	26,327,769
E Class distributing (Q) share CHF hedged	-	471	471	-
E Class distributing (Q) share SEK hedged	-	568	568	-
E Class non-distributing share	-	8,851,122	86,990	8,764,132
E Class non-distributing share CHF hedged	-	471	471	-
E Class non-distributing share SEK hedged	-	568	568	-
I Class distributing (Q) share	-	500	500	-
I Class non-distributing share	-	1,630,506	90,500	1,540,006
<b>Euro High Yield Fixed Maturity Bond Fund 2028<sup>(2)</sup></b>				
A Class distributing (Q) share	-	500	-	500
A Class non-distributing share	-	500	-	500
D Class distributing (Q) share	-	500	-	500
D Class distributing share (Q) CHF hedged	-	470	-	470
D Class distributing (Q) share USD hedged	-	523	-	523
D Class non-distributing share	-	500	-	500
D Class non-distributing share CHF hedged	-	470	-	470
D Class non-distributing share USD hedged	-	523	-	523
E Class distributing (Q) share	-	182,784	-	182,784
E Class non-distributing share	-	500	-	500
I Class distributing (Q) share	-	500	-	500
I Class non-distributing share	-	94,500	-	94,500
<b>Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)</b>				
A Class distributing (Q) UK reporting fund share	899,825	-	32,794	867,031
A Class non-distributing share	1,543,190	-	99,729	1,443,461
D Class distributing (Q) share	204,870	-	105,000	99,870
D Class non-distributing share	239,463	-	-	239,463
E Class distributing (Q) share	3,684,906	-	204,250	3,480,656
E Class non-distributing share	3,308,096	-	135,536	3,172,560
I Class non-distributing share	1,001,440	-	11,000	990,440
<b>Euro Investment Grade Fixed Maturity Bond Fund 2028<sup>(2)</sup></b>				
A Class distributing (Q) share	-	50,021	-	50,021
A Class distributing (Q) share CHF hedged	-	470	-	470
A Class distributing (Q) share USD hedged	-	544	-	544
A Class non-distributing share	-	566,821	5,000	561,821
A Class non-distributing share CHF hedged	-	470	-	470
A Class non-distributing share USD hedged	-	544	-	544
D Class distributing (Q) share	-	500	-	500
D Class distributing share (Q) CHF hedged	-	470	-	470
D Class distributing share (Q) USD hedged	-	544	-	544
D Class non-distributing share	-	500	-	500
D Class non-distributing share CHF hedged	-	470	-	470
D Class non-distributing share USD hedged	-	544	-	544
E Class distributing (Q) share	-	3,456,150	-	3,456,150
E Class non-distributing share	-	3,782,396	28,302	3,754,094
EI Class distributing (Q) share	-	4,813,051	15,988	4,797,063
EI Class non-distributing share	-	14,407,965	54,724	14,353,241
I Class distributing (Q) share	-	500	-	500
I Class non-distributing share	-	91,500	-	91,500

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Euro Reserve Fund</b>				
A Class non-distributing share	831,946	342,025	474,608	699,363
C Class non-distributing share	1,550,874	341,518	452,397	1,439,995
D Class non-distributing share	103,939	86,661	38,223	152,377
E Class non-distributing share	662,120	311,972	209,194	764,898
X Class non-distributing share	49,843	16,093	8,537	57,399
<b>Euro Short Duration Bond Fund</b>				
A Class distributing (A) UK reporting fund share	1,004,598	4,843	125,998	883,443
A Class distributing (A) UK reporting fund share GBP hedged	515,801	38,633	26,414	528,020
A Class distributing (A) UK reporting fund share USD hedged	56,930	-	13,427	43,503
A Class distributing (D) share	477,247	78,253	108,230	447,270
A Class distributing (M) share	149,597	1,811	33,435	117,973
A Class non-distributing share	41,652,034	3,078,983	14,194,062	30,536,955
A Class non-distributing share CHF hedged	557,670	84,280	108,833	533,117
A Class non-distributing share USD hedged	3,490,225	158,812	387,313	3,261,724
AI Class non-distributing share	291,560	53,582	104,198	240,944
C Class non-distributing share	1,189,898	1,191,460	213,668	2,167,690
D Class distributing (A) UK reporting fund share	748,236	8,389	197,784	558,841
D Class distributing (A) UK reporting fund share GBP hedged	470,399	8,492	245,469	233,422
D Class distributing (A) UK reporting fund share USD hedged	105,818	-	-	105,818
D Class distributing (M) UK reporting fund share	1,177,866	11	32,599	1,145,278
D Class distributing (M) UK reporting fund share GBP hedged	43,051	543	12,419	31,175
D Class non-distributing share	20,781,428	2,633,680	4,508,521	18,906,587
D Class non-distributing share CHF hedged	1,191,873	-	346,715	845,158
D Class non-distributing share USD hedged	250,733	-	57,743	192,990
E Class non-distributing share	12,412,817	1,640,898	1,984,553	12,069,162
I Class distributing (Q) share	73,299	1	-	73,300
I Class non-distributing share	25,893,517	2,636,958	7,400,754	21,129,721
I Class non-distributing share CHF hedged	14,801	-	1,907	12,894
I Class non-distributing share USD hedged	46,483	-	30,241	16,242
S Class distributing (A) share	461	11	-	472
S Class distributing (M) share	457	6	-	463
S Class non-distributing share	3,491,908	963,466	2,235,948	2,219,426
S Class non-distributing share USD hedged	500	-	-	500
SI Class non-distributing share	30,370,717	5,358,736	14,646,903	21,082,550
SI Class non-distributing share USD hedged	23,407	5,421	-	28,828
X Class non-distributing share	14,728,523	-	14,728,518	5
<b>Euro-Markets Fund</b>				
A Class distributing (A) share	2,573,510	30,723	150,421	2,453,812
A Class distributing (A) UK reporting fund share	11,536	1,776	52	13,260
A Class non-distributing share	14,206,386	3,212,420	2,211,487	15,207,319
A Class non-distributing share CHF hedged	226,620	6,549	12,051	221,118
A Class non-distributing share GBP hedged	159,186	2,547	11,699	150,034
A Class non-distributing share HKD hedged	31,467	-	-	31,467
A Class non-distributing share SGD hedged	28,841	77	6,909	22,009
A Class non-distributing share USD hedged	1,112,853	74,894	149,671	1,038,076
AI Class non-distributing share	116,517	22,718	36,450	102,785
C Class non-distributing share	258,633	28,971	58,772	228,832
D Class distributing (A) share	38,282	-	3,521	34,761
D Class distributing (A) UK reporting fund share	86,989	137	8,994	78,132
D Class non-distributing share	74,229	2,752,819	49,985	2,777,063
D Class non-distributing share USD hedged	380,879	870,807	55,076	1,196,610
D Class non-distributing UK reporting fund share	5,908,848	695,104	625,064	5,978,888
D Class non-distributing UK reporting fund share CHF hedged	525,046	93,569	42,031	576,584
E Class non-distributing share	2,368,082	134,035	222,034	2,280,083
I Class distributing (A) share	72,090	16,995	21,672	67,413
I Class non-distributing share	3,569,154	1,374,336	1,275,932	3,667,558
S Class distributing (A) share	33,925	21,426	1,950	53,401
S Class non-distributing share	218,784	139,987	25,110	333,661
X Class non-distributing share	5	-	-	5

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>European Equity Income Fund</b>				
A Class distributing (A) (G) share	17,119,822	645,595	1,190,370	16,575,047
A Class distributing (Q) (G) share	2,045,994	96,522	255,794	1,886,722
A Class distributing (Q) (G) share USD hedged	616,753	10,551	92,848	534,456
A Class distributing (R) (M) (G) share AUD hedged	3,439,324	102,106	640,814	2,900,616
A Class distributing (R) (M) (G) share CAD hedged	727,118	5,944	47,839	685,223
A Class distributing (R) (M) (G) share CNH hedged	167,989	62,973	149,310	81,652
A Class distributing (R) (M) (G) share NZD hedged	844,264	28,571	525,479	347,356
A Class distributing (R) (M) (G) share USD hedged	589,258	285,631	438,117	436,772
A Class distributing (S) (M) (G) share	9,033,729	395,154	1,033,716	8,395,167
A Class distributing (S) (M) (G) share GBP hedged	556,347	85,921	75,678	566,590
A Class distributing (S) (M) (G) share HKD hedged	2,200,729	291,227	97,484	2,394,472
A Class distributing (S) (M) (G) share SGD hedged	10,452,271	2,204,258	1,788,393	10,868,136
A Class distributing (S) (M) (G) share USD hedged	7,403,009	777,996	1,426,248	6,754,757
A Class non-distributing share	5,144,900	354,964	561,438	4,938,426
A Class non-distributing share USD hedged	1,813,381	294,650	204,673	1,903,358
A Class non-distributing UK reporting fund share	222,211	24,480	27,403	219,288
AI Class distributing (Q) (G) share	546,252	187,266	195,257	538,261
AI Class non-distributing share	335,942	90,581	99,163	327,360
D Class distributing (A) (G) share	2,849,511	222,304	184,514	2,887,301
D Class distributing (A) (G) UK reporting fund share	9,565	8,191	8,508	9,248
D Class distributing (M) (G) share	867,831	2,385,635	226,235	3,027,231
D Class distributing (Q) (G) UK reporting fund share	1,266,428	45,448	235,273	1,076,603
D Class distributing (Q) (G) UK reporting fund share GBP hedged	1,028,646	71,207	126,816	973,037
D Class distributing (S) (M) (G) share SGD hedged	106,730	49,986	32,689	124,027
D Class distributing (S) (M) (G) share USD hedged	734,126	210,055	97,165	847,016
D Class non-distributing share	3,305,070	143,948	1,010,822	2,438,196
D Class non-distributing UK reporting fund share	3,801	9,971	616	13,156
D Class non-distributing UK reporting fund share USD hedged	267,085	139,283	83,227	323,141
E Class distributing (Q) (G) share	7,032,060	138,017	775,400	6,394,677
E Class non-distributing share	3,736,897	136,671	468,150	3,405,418
I Class distributing (A) (G) share	374,688	70,192	1,693	443,187
I Class distributing (A) (G) UK reporting fund share GBP hedged	388	-	-	388
I Class non-distributing share	4,938,450	25,112	763,630	4,199,932
I Class non-distributing UK reporting fund share	632,511	-	-	632,511
SR Class distributing (A) (G) UK reporting fund share	49,109	4	-	49,113
SR Class non-distributing UK reporting fund share	261,899	-	7,346	254,553
X Class distributing (Q) (G) UK reporting fund share	2,215,854	582,750	-	2,798,604
X Class non-distributing share	8,124	4,491	707	11,908
<b>European Equity Transition Fund<sup>(4)</sup></b>				
A Class non-distributing share	2,336,024	74,444	361,198	2,049,270
A Class non-distributing share SGD hedged	392	-	-	392
A Class non-distributing share USD hedged	246,265	-	76	246,189
AI Class non-distributing share	265,951	31,994	124,949	172,996
C Class non-distributing share	360,869	5,034	53,000	312,903
D Class non-distributing share	173,106	1,821	113,670	61,257
D Class non-distributing UK reporting fund share	333,918	850	105,069	229,699
E Class non-distributing share	3,719,492	32,451	559,305	3,192,638
I Class non-distributing share	1,679,802	49,760	246,396	1,483,166

<sup>(4)</sup> Fund name changed during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>European Fund</b>				
A Class distributing (A) share	31,591	3,105	1,263	33,433
A Class distributing (A) UK reporting fund share	1,893	-	-	1,893
A Class non-distributing share	2,185,903	158,553	250,809	2,093,647
A Class non-distributing share AUD hedged	148,971	12,108	36,283	124,796
A Class non-distributing share CAD hedged	53,016	11,992	11,300	53,708
A Class non-distributing share CNH hedged	2,553	14	529	2,038
A Class non-distributing share GBP hedged	160,666	1,834	29,278	133,222
A Class non-distributing share HKD hedged	2,711,818	12,945	449,432	2,275,331
A Class non-distributing share NZD hedged	64,316	11,385	4,438	71,263
A Class non-distributing share SGD hedged	646,464	65,765	146,034	566,195
A Class non-distributing share USD hedged	2,117,104	91,921	365,087	1,843,938
C Class non-distributing share	153,902	5,193	19,697	139,398
D Class distributing (A) UK reporting fund share	7,955	598	1,300	7,253
D Class non-distributing share	139,424	37,954	73,202	104,176
D Class non-distributing share USD hedged	109,733	1,731	10,835	100,629
D Class non-distributing UK reporting fund share	736,121	69,503	152,721	652,903
E Class non-distributing share	396,102	46,428	48,998	393,532
I Class non-distributing share	1,270,942	373,243	244,532	1,399,653
I Class non-distributing share USD hedged	1,350,750	564,206	1,673,409	241,547
S Class non-distributing share	2,904,420	298,219	782,525	2,420,114
X Class non-distributing share	1,097,019	20,333	37,562	1,079,790
<b>European High Yield Bond Fund</b>				
A Class non-distributing share	5,254,987	2,012,096	981,115	6,285,968
A Class non-distributing share CHF hedged	214,318	15,313	9,856	219,775
A Class non-distributing share SEK hedged	8,221,874	184,034	3,363,281	5,042,627
D Class distributing (A) share	2,878,752	367,165	145,001	3,100,916
D Class distributing (A) UK reporting fund share GBP hedged	105,917	67,761	63,309	110,369
D Class non-distributing share	8,913,234	8,575,603	4,123,104	13,365,733
E Class distributing (Q) share	2,176,906	281,389	130,739	2,327,556
E Class non-distributing share	6,306,273	1,066,788	552,320	6,820,741
I Class non-distributing share	459	2,156,497	4,796	2,152,160
X Class non-distributing share	240,772	548	299	241,021
Z Class distributing (A) share	1,899,168	8	-	1,899,176
Z Class non-distributing share	10,644,936	1,636,001	1,651,668	10,629,269
Z Class non-distributing share USD hedged	35,101	2,116	1,001	36,216
<b>European Special Situations Fund</b>				
A Class distributing (A) share	333,621	2,730	66,060	270,291
A Class non-distributing share	7,180,497	970,573	830,712	7,320,358
A Class non-distributing share AUD hedged	42,814	2,181	13,138	31,857
A Class non-distributing share CAD hedged	31,443	17,994	37,040	12,397
A Class non-distributing share CNH hedged	989	176	875	290
A Class non-distributing share GBP hedged	90,798	11,858	24,752	77,904
A Class non-distributing share HKD hedged	24,216	27,786	36,137	15,865
A Class non-distributing share USD hedged	4,734,019	216,170	1,130,880	3,819,309
C Class non-distributing share	256,262	5,495	24,054	237,703
D Class non-distributing share	3,206,310	173,844	1,022,650	2,357,504
D Class non-distributing share USD hedged	145,523	26,760	52,630	119,653
E Class non-distributing share	1,247,399	24,265	161,969	1,109,695
I Class distributing (A) share	470	3	-	473
I Class non-distributing share	14,522,378	612,960	1,206,618	13,928,720
X Class non-distributing share	551	-	-	551
<b>European Sustainable Equity Fund</b>				
A Class non-distributing share	2,186	5,461	4,221	3,426
AI Class non-distributing share	425	-	-	425
D Class non-distributing UK reporting fund share	26,839	2,519	6,450	22,908
E Class non-distributing share	15,546	394	984	14,956
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,500	-	-	498,500
ZI Class non-distributing share	920	-	-	920

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>European Value Fund</b>				
A Class distributing (A) share	155,566	16,303	12,786	159,083
A Class distributing (A) UK reporting fund share	13,570	83	3,670	9,983
A Class non-distributing share	2,074,184	347,532	273,090	2,148,626
A Class non-distributing share AUD hedged	63,822	17,524	40,178	41,168
A Class non-distributing share CNH hedged	2,567	611	275	2,903
A Class non-distributing share HKD hedged	48,356	2,616	7,819	43,153
A Class non-distributing share USD hedged	2,164,768	264,350	605,247	1,823,871
C Class non-distributing share	214,298	28,724	30,637	212,385
D Class distributing (A) UK reporting fund share	8,054	1,129	253	8,930
D Class non-distributing share	1,206,685	207,961	323,960	1,090,686
D Class non-distributing share USD hedged	474,144	321,563	114,581	681,126
E Class non-distributing share	845,536	77,657	71,695	851,498
I Class non-distributing share	9,103,648	1,970,000	1,704,950	9,368,698
S Class distributing (A) share	59,357	602	1,539	58,420
X Class non-distributing share	2,954,612	-	-	2,954,612
<b>FinTech Fund</b>				
A Class distributing (A) UK reporting fund share	6,867	1,710	484	8,093
A Class non-distributing share	4,202,331	177,675	948,904	3,431,102
A Class non-distributing share EUR hedged	658,232	139,541	231,010	566,763
A Class non-distributing share SGD hedged	554,046	44,964	77,099	521,911
AI Class non-distributing share	171,728	1,736	83,277	90,187
C Class non-distributing UK reporting fund share	158,767	-	49,821	108,946
D Class non-distributing share	235,354	13,891	42,783	206,462
D Class non-distributing share EUR hedged	440,861	13,174	419,919	34,116
D Class non-distributing UK reporting fund share	2,243,442	46,606	240,597	2,049,451
D Class non-distributing UK reporting fund share GBP hedged	406,486	24,804	56,753	374,537
E Class non-distributing share	3,147,472	226,206	674,703	2,698,975
E Class non-distributing share EUR hedged	2,360,969	191,287	447,823	2,104,433
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	1,971,187	1,198,013	513,365	2,655,835
I Class non-distributing share EUR hedged	4,886	-	1,211	3,675
X Class non-distributing share	180,881	166,726	39,965	307,642
Z Class non-distributing UK reporting fund share	573,813	-	50,460	523,353

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Fixed Income Global Opportunities Fund</b>				
A Class distributing (A) share	164,535	10,754	2,805	172,484
A Class distributing (A) share EUR hedged	256,874	116,954	31,373	342,455
A Class distributing (D) share	2,335,319	433,062	384,050	2,384,331
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share	271,366	8,080	9,528	269,918
A Class distributing (Q) share	4,273,452	224,107	400,343	4,097,216
A Class distributing (Q) share EUR hedged	831,883	331,072	90,420	1,072,535
A Class distributing (Q) share SGD hedged	354,411	150,581	125,729	379,263
A Class distributing (R) (M) (G) share AUD hedged	659,583	1,152	1,475	659,260
A Class distributing (R) (M) (G) share CNH hedged	308	-	-	308
A Class distributing (S) (M) (G) share	692,383	807	229,615	463,575
A Class distributing (S) (M) (G) share HKD hedged	36,182	-	-	36,182
A Class distributing (T) share	500	254,857	-	255,357
A Class non-distributing share	31,057,520	4,043,810	3,082,688	32,018,642
A Class non-distributing share CHF hedged	1,465,188	85,300	109,519	1,440,969
A Class non-distributing share EUR hedged	5,318,380	788,935	689,990	5,417,325
A Class non-distributing share JPY hedged	127,283	103,312	-	230,595
A Class non-distributing share PLN hedged	4,560,481	1,611,245	2,218,684	3,953,042
A Class non-distributing share SEK hedged	5,011	-	5,000	11
A Class non-distributing share SGD hedged	4,967,018	468,248	747,390	4,687,876
A Class non-distributing UK reporting fund share GBP hedged	348,005	74,300	237,956	184,349
AI Class non-distributing share	34,531	-	3,182	31,349
AI Class non-distributing share EUR hedged	122,702	8,330	26,110	104,922
C Class distributing (D) share	127,171	3,978	506	130,643
C Class distributing (Q) share	476,421	4,726	13,607	467,540
C Class non-distributing share	3,424,528	794,930	424,406	3,795,052
D Class distributing (A) share	65,685	8	-	65,693
D Class distributing (A) share CAD hedged	1,227,647	182,037	13,617	1,396,067
D Class distributing (A) share EUR hedged	121,794	4	3,999	117,799
D Class distributing (A) UK reporting fund share GBP hedged	1,508,577	75,450	701,334	882,693
D Class distributing (Q) share	11,249,936	1,030,595	1,960,829	10,319,702
D Class distributing (Q) share CHF hedged	1,515,538	186,908	102,931	1,599,515
D Class distributing (Q) share EUR hedged	386,320	58,992	42,425	402,887
D Class non-distributing share	32,357,364	4,888,750	4,664,655	32,581,459
D Class non-distributing share CHF hedged	1,703,268	34,670	145,571	1,592,367
D Class non-distributing share EUR hedged	9,970,417	675,674	880,616	9,765,475
D Class non-distributing share GBP hedged	1,489,338	241,637	134,161	1,596,814
D Class non-distributing share PLN hedged	201,246	-	41,000	160,246
D Class non-distributing share SGD hedged	314,464	-	171,893	142,571
E Class non-distributing share	8,450,420	599,912	629,352	8,420,980
E Class non-distributing share EUR hedged	15,100,559	686,960	2,349,762	13,437,757
I Class distributing (M) share CAD hedged	150	-	-	150
I Class distributing (Q) share	5,600,828	283,442	194,652	5,689,618
I Class distributing (Q) share EUR hedged	1,122,535	55,037	23,578	1,153,994
I Class distributing (Q) share GBP hedged	1,395,567	243,306	845,403	793,470
I Class distributing (Q) share JPY hedged	679,721	14,285	53,896	640,110
I Class non-distributing share	78,378,538	5,071,042	731,099	82,718,481
I Class non-distributing share AUD hedged	6,740	-	-	6,740
I Class non-distributing share CAD hedged	52,870	700	400	53,170
I Class non-distributing share CHF hedged	9,304,192	9,150	207,615	9,105,727
I Class non-distributing share EUR hedged	23,886,851	1,620,583	1,913,901	23,593,533
I Class non-distributing share GBP hedged	479,298	20,377	7,357	492,318
I Class non-distributing share JPY hedged	47,850,032	2,016,351	1,624,154	48,242,229
J Class distributing (M) share	1,013,328	43,638	70,916	986,050
S Class distributing (A) share EUR hedged	63,341	6,456	8,470	61,327
S Class distributing (Q) share	918,952	22,653	76,847	864,758
S Class non-distributing share	4,920,179	390,794	106,569	5,204,404
S Class non-distributing share CHF hedged	1,675,521	19,218	153,675	1,541,064
S Class non-distributing share EUR hedged	1,556,582	200,240	16,232	1,740,590
X Class distributing (M) share	10	-	-	10
X Class distributing (M) share AUD hedged	10	-	-	10
X Class distributing (M) share EUR hedged	7	-	-	7
X Class distributing (M) share SGD hedged	664	-	-	664
X Class distributing (Q) share EUR hedged	23,692,669	2	-	23,692,671

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
X Class distributing (Q) share GBP hedged	10	-	-	10
X Class distributing (T) share	63,482,292	95,543,710	-	159,026,002
X Class distributing (T) share SGD hedged	664	-	-	664
X Class non-distributing share	104,312,662	2,736,869	290,005	106,759,526
X Class non-distributing share AUD hedged	1,014,517	-	20,833	993,684
X Class non-distributing share CAD hedged	17,898,923	245,189	5,200,131	12,943,981
X Class non-distributing share CHF hedged	13	-	-	13
X Class non-distributing share EUR hedged	6	-	-	6
X Class non-distributing share GBP hedged	10	-	-	10
X Class non-distributing share SEK hedged	115	-	-	115
X Class non-distributing share SGD hedged	664	-	-	664
<b>Future Consumer Fund<sup>(1)</sup></b>				
A Class non-distributing share	34,431	46	34,477	-
AI Class non-distributing share	425	-	425	-
D Class non-distributing share	291,972	5,753	297,725	-
D Class non-distributing UK reporting fund share	436,527	-	436,527	-
E Class non-distributing share	55,990	509	56,499	-
I Class non-distributing share	491	-	491	-
I Class non-distributing UK reporting fund share	500	-	500	-
X Class non-distributing UK reporting fund share	1,997,000	-	1,997,000	-
Z Class non-distributing share	500	-	500	-
<b>Future Of Transport Fund</b>				
A Class distributing (A) share	623,107	31,107	163,582	490,632
A Class distributing (A) UK reporting fund share	266,690	26,000	38,538	254,152
A Class distributing (T) share	102,753	105,044	113,471	94,326
A Class non-distributing share	13,517,974	442,737	3,320,483	10,640,228
A Class non-distributing share CNH hedged	669,904	-	178,409	491,495
A Class non-distributing share EUR hedged	1,813,013	26,848	634,084	1,205,777
A Class non-distributing share SGD hedged	417,957	16,256	94,862	339,351
AI Class non-distributing share	1,826,663	217,898	497,781	1,546,780
C Class non-distributing share	445	1,627	-	2,072
D Class non-distributing share EUR hedged	510,567	50,400	147,814	413,153
D Class non-distributing UK reporting fund share	4,843,239	201,394	855,903	4,188,730
D Class non-distributing UK reporting fund share GBP hedged	454,792	11,791	138,322	328,261
E Class non-distributing share	19,188,242	712,901	4,269,078	15,632,065
E Class non-distributing share EUR hedged	13,526,254	334,125	3,279,520	10,580,859
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	10,211,669	35,760	2,546,458	7,700,971
I Class non-distributing share EUR hedged	314,273	11,324	48,970	276,627
X Class non-distributing share	15,342	1,048	5,571	10,819
Z Class non-distributing UK reporting fund share	500	-	-	500

<sup>(1)</sup> Fund terminated during the period, see Note 1, for further details.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Allocation Fund</b>				
A Class distributing (A) share	16,926,404	1,111,196	941,641	17,095,959
A Class distributing (A) share EUR hedged	925,056	19,681	104,982	839,755
A Class distributing (T) share	2,597,538	5,376,859	1,475,771	6,498,626
A Class distributing (T) share AUD hedged	110,515	333,750	76,822	367,443
A Class distributing (T) share CNH hedged	2,802,497	1,093,372	869,441	3,026,428
A Class distributing (T) share EUR hedged	19,135	6,219	-	25,354
A Class distributing (T) share HKD hedged	16,312	37,348	15,121	38,539
A Class distributing (T) share JPY hedged	-	768	-	768
A Class distributing (T) share SGD hedged	10,133	4,783	-	14,916
A Class distributing (T) share ZAR hedged	897	-	-	897
A Class distributing (Y) (Q) (G) share	6,700	-	-	6,700
A Class distributing (Y) (Q) (G) share AUD hedged	659	-	-	659
A Class distributing (Y) (Q) (G) share SGD hedged	671	-	-	671
A Class non-distributing share	82,564,538	8,266,536	7,061,839	83,769,235
A Class non-distributing share AUD hedged	8,366,702	263,081	628,634	8,001,149
A Class non-distributing share CHF hedged	1,678,906	152,579	84,188	1,747,297
A Class non-distributing share CNH hedged	1,440,292	251,251	414,351	1,277,192
A Class non-distributing share EUR hedged	17,028,069	1,026,967	1,612,958	16,442,078
A Class non-distributing share GBP hedged	1,939,888	125,162	220,349	1,844,701
A Class non-distributing share HKD hedged	7,409,053	888,490	2,529,671	5,767,872
A Class non-distributing share JPY hedged	-	768	-	768
A Class non-distributing share PLN hedged	1,174,208	41,807	460,099	755,916
A Class non-distributing share SGD hedged	4,807,051	278,583	604,576	4,481,058
AI Class non-distributing share	1,047,271	670,682	244,431	1,473,522
AI Class non-distributing share EUR hedged	153,737	72,093	23,664	202,166
B Class distributing (T) share	500	21,551,441	2,655,013	18,896,928
B Class distributing (T) share AUD hedged	-	786	-	786
B Class distributing (T) share JPY hedged	-	768	-	768
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	768	-	768
C Class non-distributing share	6,398,077	404,277	609,592	6,192,762
C Class non-distributing share EUR hedged	1,329,905	38,601	96,610	1,271,896
D Class distributing (A) share	647,723	147,481	224,014	571,190
D Class distributing (A) share EUR hedged	173,378	3,908	51,273	126,013
D Class distributing (T) share	-	107,212	-	107,212
D Class non-distributing share	3,157,338	334,221	343,301	3,148,258
D Class non-distributing share AUD hedged	179,029	8,012	24,051	162,990
D Class non-distributing share CHF hedged	204,706	25,524	16,559	213,671
D Class non-distributing share EUR hedged	4,318,930	229,138	490,138	4,057,930
D Class non-distributing share GBP hedged	1,087,570	130,386	64,472	1,153,484
D Class non-distributing share PLN hedged	160,282	272,704	-	432,986
D Class non-distributing share SGD hedged	111,331	730	3,580	108,481
D Class non-distributing UK reporting fund share	9,386,156	1,148,138	1,018,222	9,516,072
E Class non-distributing share	20,416,360	1,329,821	4,422,085	17,324,096
E Class non-distributing share EUR hedged	8,458,480	234,583	738,706	7,954,357
E Class non-distributing share PLN hedged	196,878	41,983	79,293	159,568
I Class non-distributing share	7,464,557	339,257	766,148	7,037,666
I Class non-distributing share EUR hedged	682,952	564,653	186,708	1,060,897
I Class non-distributing share SGD hedged	263,450	101,372	-	364,822
J Class non-distributing share	149,001	3,946	4,932	148,015
S Class non-distributing share	11,782,754	3,642,374	2,223,595	13,201,533
S Class non-distributing share EUR hedged	2,761,633	457,129	430,004	2,788,758
X Class distributing (A) share	31,404,181	1,977,659	3,566,067	29,815,773
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	7,248,606	1,184,650	436,963	7,996,293
X Class non-distributing share AUD hedged	3,187,334	75,449	161,817	3,100,966
X Class non-distributing share EUR hedged	450	-	-	450
X Class non-distributing share JPY hedged	1,847,898	33,242	365,574	1,515,566

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Corporate Bond Fund</b>				
A Class distributing (A) share EUR hedged	208,979	1,808	-	210,787
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share AUD hedged	173,220	3,739	24,949	152,010
A Class distributing (M) share CAD hedged	130,251	-	5,043	125,208
A Class distributing (M) share GBP hedged	141,403	13,077	62,180	92,300
A Class distributing (M) share NZD hedged	294,493	19	22,810	271,702
A Class distributing (Q) share	107,954	56,770	2,671	162,053
A Class distributing (R) (M) (G) share AUD hedged	2,826,583	643,814	1,144,233	2,326,164
A Class distributing (R) (M) (G) share CNH hedged	11,495,561	1,209,585	5,690,971	7,014,175
A Class distributing (R) (M) (G) share NZD hedged	133,714	26,992	3,381	157,325
A Class distributing (S) (M) (G) share	24,486,330	8,574,658	11,513,388	21,547,600
A Class distributing (S) (M) (G) share HKD hedged	377,410	7,082	29,864	354,628
A Class distributing (S) (M) (G) share JPY hedged	1,247,460	886,327	302,857	1,830,930
A Class distributing (S) (M) (G) share SGD hedged	5,439,529	1,082,569	1,536,319	4,985,779
A Class distributing (T) share	7,921	30,041	10,085	27,877
A Class distributing (T) share CNH hedged	365	-	-	365
A Class distributing (T) share ZAR hedged	1,694	988	-	2,682
A Class non-distributing share	11,462,338	4,177,112	5,286,467	10,352,983
A Class non-distributing share EUR hedged	2,274,664	68,190	75,207	2,267,647
A Class non-distributing share SEK hedged	2,350	-	593	1,757
B Class distributing (S) (M) (G) share JPY hedged	-	768	-	768
B Class distributing (T) share	500	317,823	16,737	301,586
B Class distributing (T) share ZAR hedged	944	-	-	944
B Class non-distributing share	-	500	-	500
D Class distributing (Q) share GBP hedged	370	-	-	370
D Class non-distributing share	2,772,814	3,849,909	3,817,118	2,805,605
D Class non-distributing share EUR hedged	2,502,038	788,330	607,817	2,682,551
D Class non-distributing UK reporting fund share GBP hedged	48,467,783	2,086,348	3,971,175	46,582,956
E Class non-distributing share	667,386	135,934	18,866	784,454
E Class non-distributing share EUR hedged	941,077	204,322	86,321	1,059,078
I Class distributing (A) UK reporting fund share GBP hedged	39,121	-	14,932	24,189
I Class non-distributing share	8,429,639	2,747,097	379,777	10,796,959
I Class non-distributing share CAD hedged	590	-	-	590
I Class non-distributing share EUR hedged	5,830,042	256,798	2,810,008	3,276,832
X Class distributing (A) UK reporting fund share GBP hedged	7	-	-	7
X Class non-distributing share	2,322,280	48,104	311,789	2,058,595
X Class non-distributing share EUR hedged	6,774,881	178,476	1,314,111	5,639,246
X Class non-distributing share NOK hedged	888,508	-	-	888,508

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Equity Income Fund</b>				
A Class distributing (A) (G) share	884,521	11,731	54,433	841,819
A Class distributing (A) (G) share EUR hedged	11,927	2	-	11,929
A Class distributing (Q) (G) share	3,576,109	50,034	486,354	3,139,789
A Class distributing (Q) (G) share EUR hedged	656,563	5,411	163,015	498,959
A Class distributing (Q) (G) share SGD hedged	946,960	47,670	80,433	914,197
A Class distributing (Q) (G) UK reporting fund share	1,463,143	84,190	42,124	1,505,209
A Class distributing (R) (M) (G) share AUD hedged	1,480,450	64,852	242,247	1,303,055
A Class distributing (R) (M) (G) share CNH hedged	47,201	2,977	8,638	41,540
A Class distributing (R) (M) (G) share ZAR hedged	143,175	52,563	35,094	160,644
A Class distributing (S) (M) (G) share	3,497,823	184,312	547,547	3,134,588
A Class distributing (S) (M) (G) share CNH hedged	134,680	-	29,948	104,732
A Class distributing (S) (M) (G) share HKD hedged	55,383	22,525	3,725	74,183
A Class distributing (S) (M) (G) share SGD hedged	4,195,683	139,000	363,546	3,971,137
A Class distributing (T) share	58,245	25,045	35,263	48,027
A Class non-distributing share	8,700,889	279,613	933,932	8,046,570
A Class non-distributing share CHF hedged	386,264	7,000	24,189	369,075
A Class non-distributing share EUR hedged	1,045,552	75,565	163,325	957,792
A Class non-distributing share PLN hedged	2,062,735	1,390,412	1,644,663	1,808,484
A Class non-distributing share SGD hedged	605,097	41,486	115,772	530,811
AI Class distributing (Q) (G) share EUR hedged	389,433	171,037	101,349	459,121
AI Class non-distributing share	505,079	443,361	215,423	733,017
AI Class non-distributing share EUR hedged	35,589	25,896	14,859	46,626
C Class distributing (Q) (G) share	943,568	3,539	88,687	858,420
C Class non-distributing share	1,514,368	28,060	102,578	1,439,850
D Class distributing (A) (G) share	463,220	20,919	13,154	470,985
D Class distributing (Q) (G) share	552,823	10,543	49,972	513,394
D Class distributing (Q) (G) share EUR hedged	136,930	22,187	13,559	145,558
D Class distributing (Q) (G) UK reporting fund share	187,906	5,374	30,524	162,756
D Class distributing (Q) (G) UK reporting fund share GBP hedged	92,440	39,627	23,485	108,582
D Class non-distributing share	2,687,032	42,898	314,197	2,415,733
D Class non-distributing share CHF hedged	218,398	4,594	771	222,221
D Class non-distributing share EUR hedged	144,434	59,306	24,585	179,155
D Class non-distributing share PLN hedged	17,997	-	-	17,997
D Class non-distributing share SGD hedged	7,729	-	4,766	2,963
E Class distributing (Q) (G) share	1,244,769	206,172	117,245	1,333,696
E Class distributing (Q) (G) share EUR hedged	775,241	47,421	90,669	731,993
E Class non-distributing share	1,041,925	159,351	130,271	1,071,005
E Class non-distributing share EUR hedged	120,505	19,577	33,318	106,764
I Class non-distributing share	8,015,000	1,024,056	50,360	8,988,696
I Class non-distributing UK reporting fund share	4,892,133	149,806	276,214	4,765,725
SR Class distributing (S) (M) (G) share	500	-	-	500
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	9	-	-	9

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Government Bond Fund</b>				
A Class distributing (D) share	30,108	12,340	2,586	39,862
A Class distributing (D) share EUR hedged	130,075	5,478	25,300	110,253
A Class distributing (M) share	372,341	49,102	55,458	365,985
A Class distributing (M) share EUR hedged	78,998	10,782	17,746	72,034
A Class distributing (M) share GBP hedged	137,103	61,801	27,271	171,633
A Class distributing (M) share HKD hedged	1,733	-	1,343	390
A Class non-distributing share	3,679,315	1,717,251	1,971,039	3,425,527
A Class non-distributing share EUR hedged	4,200,511	4,769,631	4,687,034	4,283,108
C Class distributing (D) share	6,190	-	-	6,190
C Class distributing (M) share	543	3	-	546
C Class non-distributing share	110,053	32,605	24,967	117,691
C Class non-distributing share EUR hedged	323,877	105,365	27,048	402,194
D Class distributing (M) share	6,095	-	-	6,095
D Class distributing (M) share EUR hedged	4	-	-	4
D Class non-distributing share	1,095,395	116,998	573,475	638,918
D Class non-distributing share EUR hedged	7,549,354	1,239,958	3,299,046	5,490,266
E Class non-distributing share	633,392	125,649	98,187	660,854
E Class non-distributing share EUR hedged	5,210,267	1,113,577	1,058,455	5,265,389
I Class distributing (A) share EUR hedged	1,094,459	76,514	1,170,512	461
I Class non-distributing share	11,406,620	1,823,862	3,196,670	10,033,812
I Class non-distributing share EUR hedged	8,794,506	386,472	91,260	9,089,718
X Class non-distributing share EUR hedged	2,215,614	1,449,994	192,049	3,473,559
X Class non-distributing share NOK hedged	903,720	-	-	903,720
X Class non-distributing share SEK hedged	12,423,483	-	3,359,253	9,064,230
X Class non-distributing UK reporting fund share	26,467	7,956	7,391	27,032

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global High Yield Bond Fund</b>				
A Class distributing (D) UK reporting fund share	778,218	37,160	119,170	696,208
A Class distributing (D) UK reporting fund share EUR hedged	851,016	172,624	38,336	985,304
A Class distributing (M) share	6,696,190	1,148,056	1,479,407	6,364,839
A Class distributing (M) share EUR hedged	1,891,865	586,093	444,985	2,032,973
A Class distributing (Q) share	511,444	112,725	119,187	504,982
A Class distributing (R) (M) (G) share AUD hedged	6,703,788	337,266	628,216	6,412,838
A Class distributing (R) (M) (G) share ZAR hedged	2,597,830	224,068	328,168	2,493,730
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	32,271	325,028	8,946	348,353
A Class distributing (S) (M) (G) share	30,894,715	2,337,531	3,089,393	30,142,853
A Class distributing (S) (M) (G) share HKD hedged	1,264,707	215,885	101,280	1,379,312
A Class distributing (S) (M) (G) share JPY hedged	2,594,544	370,528	65,160	2,899,912
A Class distributing (S) (M) (G) share SGD hedged	1,073,979	170,373	160,159	1,084,193
A Class distributing (T) share	21,922	51,511	58,201	15,232
A Class non-distributing share	7,576,076	1,701,575	1,692,561	7,585,090
A Class non-distributing share EUR hedged	1,657,073	278,737	198,079	1,737,731
A Class non-distributing share GBP hedged	662,833	24,897	40,815	646,915
A Class non-distributing share PLN hedged	1,944,063	223,352	1,297,184	870,231
A Class non-distributing share SEK hedged	2,122,799	225,437	204,495	2,143,741
AI Class distributing (Q) share EUR hedged	30,003	6,180	5,674	30,509
AI Class non-distributing share EUR hedged	23,724	9,308	6,159	26,873
C Class distributing (D) share	292,403	12,634	8,480	296,557
C Class non-distributing share	434,646	12,081	58,933	387,794
C Class non-distributing share EUR hedged	502,577	47,885	55,563	494,899
D Class distributing (M) share	6,926,666	416,101	2,797,070	4,545,697
D Class distributing (M) share EUR hedged	727,680	1,083,455	25,810	1,785,325
D Class distributing (Q) share GBP hedged	557,894	40,207	65,247	532,854
D Class non-distributing share	4,440,094	1,437,403	1,747,498	4,129,999
D Class non-distributing UK reporting fund share EUR hedged	3,472,451	881,432	439,906	3,913,977
D Class non-distributing UK reporting fund share GBP hedged	54,676	10,054	13,556	51,174
E Class distributing (Q) share EUR hedged	4,813,312	438,896	514,743	4,737,465
E Class non-distributing share	2,312,070	576,090	153,546	2,734,614
E Class non-distributing share EUR hedged	2,162,656	217,560	149,989	2,230,227
I Class distributing (M) share	17,580,145	3,872,416	11,191,812	10,260,749
I Class non-distributing share	11,150,108	6,820,964	5,118,116	12,852,956
I Class non-distributing share CAD hedged	590	-	-	590
I Class non-distributing share EUR hedged	8,526,691	4,191,388	3,087,010	9,631,069
I Class non-distributing UK reporting fund share CHF hedged	457	-	-	457
X Class distributing (A) share EUR hedged	6,872,848	-	-	6,872,848
X Class non-distributing share	701,696	2,420,111	113,295	3,008,512
X Class non-distributing share EUR hedged	2,130,160	82,945	31,284	2,181,821
X Class non-distributing share NZD hedged	805	-	-	805
<b>Global Inflation Linked Bond Fund</b>				
A Class distributing (M) share	54,497	15,653	16,974	53,176
A Class distributing (T) share	500	1,929,543	320,836	1,609,207
A Class non-distributing share	2,085,073	422,376	465,764	2,041,685
A Class non-distributing share EUR hedged	500,045	90,080	218,010	372,115
C Class distributing (M) share	28,828	-	-	28,828
C Class non-distributing share	116,063	-	11,588	104,475
D Class distributing (M) share	1,129	-	-	1,129
D Class non-distributing share	616,165	123,271	204,077	535,359
D Class non-distributing share EUR hedged	1,569,154	47,358	195,561	1,420,951
E Class non-distributing share EUR hedged	7,195,632	42,180	1,096,140	6,141,672
I Class non-distributing share	28,138	-	-	28,138
X Class non-distributing share EUR hedged	6	-	-	6
<b>Global Listed Infrastructure Fund</b>				
A Class non-distributing share	500	-	-	500
D Class non-distributing share	500	-	-	500
I Class non-distributing share	500	-	-	500
I Class non-distributing UK reporting fund share	493	845,510	-	846,003
X Class non-distributing share	998,000	-	-	998,000
X Class non-distributing UK reporting fund share	-	422	-	422
Z Class non-distributing share	500	-	-	500
ZI Class non-distributing UK reporting fund share	-	477	-	477

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Long-Horizon Equity Fund</b>				
A Class distributing (A) share	14,748	1,960	764	15,944
A Class distributing (A) UK reporting fund share	822,371	172,921	195,391	799,901
A Class non-distributing share	8,617,485	657,369	603,843	8,671,011
A Class non-distributing share SGD hedged	1,028	-	5	1,023
AI Class non-distributing share	55,602	46,567	26,946	75,223
C Class non-distributing share	260,141	7,376	42,829	224,688
D Class distributing (A) UK reporting fund share	2,038,908	1,896	70,240	1,970,564
D Class non-distributing share	1,993,009	175,116	393,861	1,774,264
E Class non-distributing share	1,537,089	87,888	187,708	1,437,269
I Class non-distributing share	757,877	59,990	32,935	784,932
X Class non-distributing share	3,358,278	237,645	220,627	3,375,296
<b>Global Multi-Asset Income Fund</b>				
A Class distributing (A) (G) share	2,928,271	561,613	249,368	3,240,516
A Class distributing (A) (G) share CHF hedged	93,099	-	12,886	80,213
A Class distributing (A) (G) share EUR hedged	3,188,685	157,032	369,573	2,976,144
A Class distributing (M) (G) share	93,001,271	2,868,971	6,978,573	88,891,669
A Class distributing (Q) (G) share	5,170,792	109,297	205,609	5,074,480
A Class distributing (Q) (G) share AUD hedged	627,398	9,140	28,422	608,116
A Class distributing (Q) (G) share SGD hedged	862,466	43,715	136,015	770,166
A Class distributing (R) (M) (G) share AUD hedged	14,384,604	577,959	1,456,669	13,505,894
A Class distributing (R) (M) (G) share CAD hedged	1,718,634	251,568	188,434	1,781,768
A Class distributing (R) (M) (G) share CNH hedged	439,713	16,083	47,540	408,256
A Class distributing (R) (M) (G) share GBP hedged	3,693,421	84,958	311,611	3,466,768
A Class distributing (R) (M) (G) share NZD hedged	3,972,091	883,848	316,883	4,539,056
A Class distributing (S) (M) (G) share	104,674,648	4,253,168	12,268,876	96,658,940
A Class distributing (S) (M) (G) share CHF hedged	21,154	146	15,500	5,800
A Class distributing (S) (M) (G) share EUR hedged	20,715,400	345,252	1,113,726	19,946,926
A Class distributing (S) (M) (G) share HKD hedged	4,739,264	93,471	468,950	4,363,785
A Class distributing (S) (M) (G) share JPY hedged	997,539	55,502	422,010	631,031
A Class distributing (S) (M) (G) share SGD hedged	63,244,764	2,227,343	5,610,770	59,861,337
A Class non-distributing share	19,033,808	2,074,648	3,859,542	17,248,914
A Class non-distributing share CHF hedged	51,083	-	6,172	44,911
A Class non-distributing share EUR hedged	1,582,317	136,263	339,066	1,379,514
AI Class distributing (Q) (G) share EUR hedged	78,592	1,701	14,990	65,303
AI Class non-distributing share EUR hedged	33,957	14,656	8,011	40,602
C Class distributing (S) (M) (G) share	1,353,364	13,221	194,506	1,172,079
C Class non-distributing share	993,344	9,937	74,669	928,612
D Class distributing (A) (G) share CHF hedged	88,015	-	10,000	78,015
D Class distributing (A) (G) share EUR hedged	1,186,653	78,115	178,324	1,086,444
D Class distributing (S) (M) (G) share	104,394,973	10,137,781	5,237,800	109,294,954
D Class distributing (S) (M) (G) share GBP hedged	268,538	35,431	112,895	191,074
D Class distributing (S) (M) (G) share SGD hedged	695	-	-	695
D Class non-distributing share	4,421,101	203,298	563,922	4,060,477
D Class non-distributing share CHF hedged	2,680	-	-	2,680
D Class non-distributing share EUR hedged	1,408,556	39,560	284,109	1,164,007
E Class distributing (Q) (G) share EUR hedged	35,044,998	897,403	4,360,426	31,581,975
E Class distributing (Y) (Q) (G) share EUR hedged	3,556,512	58,340	459,000	3,155,852
E Class non-distributing share	6,118,350	851,006	876,562	6,092,794
E Class non-distributing share EUR hedged	5,019,178	64,779	469,156	4,614,801
I Class distributing (Q) (G) share EUR hedged	244,229	5,000	-	249,229
I Class non-distributing share	8,266,610	303,299	825,257	7,744,652
I Class non-distributing share EUR hedged	1,438,005	315,896	163,442	1,590,459
X Class distributing (Q) (G) share GBP hedged	380	-	-	380
X Class distributing (R) (M) (G) share AUD hedged	940,497	12,127	110,185	842,439
X Class non-distributing share	66,360	8,773	1,253	73,880

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Global Unconstrained Equity Fund</b>				
A Class non-distributing share	2,502,414	649,875	103,929	3,048,360
A Class non-distributing share CNH hedged	360	-	-	360
A Class non-distributing share HKD hedged	10,903	15,451	-	26,354
A Class non-distributing share SGD hedged	254,464	174,884	40,645	388,703
C Class non-distributing share	10,034	15,873	-	25,907
D Class non-distributing UK reporting fund share	5,667,361	288,646	775,736	5,180,271
E Class non-distributing share	25,816	16,381	960	41,237
SI Class non-distributing share	500	-	-	500
X Class non-distributing share	2,499,006	-	-	2,499,006
<b>Impact Bond Fund</b>				
A Class non-distributing UK reporting fund share	500	-	-	500
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	468	5,858	-	6,326
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	7,497,000	-	-	7,497,000
X Class non-distributing UK reporting fund share USD hedged	488	-	-	488
Z Class non-distributing UK reporting fund share	500	-	-	500
ZI Class non-distributing UK reporting fund share	500	-	-	500
<b>India Fund</b>				
A Class distributing (A) UK reporting fund share	46,540	1,618	6,092	42,066
A Class non-distributing share	5,275,578	972,533	1,242,280	5,005,831
C Class non-distributing share	241,730	32,590	50,711	223,609
D Class distributing (A) UK reporting fund share	176,599	34,345	32,323	178,621
D Class non-distributing share	342,827	59,655	97,446	305,036
E Class non-distributing share	970,012	67,704	148,720	888,996
I Class non-distributing share	12,996,686	1,479,868	2,233,035	12,243,519
X Class non-distributing share	1,735,722	273,189	855,195	1,153,716
<b>Japan Flexible Equity Fund</b>				
A Class distributing (A) UK reporting fund share	97,801	1,508	4,247	95,062
A Class distributing (T) share HKD hedged	390	12,096	-	12,486
A Class distributing (T) share USD hedged	500	28,550	-	29,050
A Class non-distributing share	7,768,648	3,004,341	3,684,150	7,088,839
A Class non-distributing share EUR hedged	881,708	77,425	538,088	421,045
A Class non-distributing share USD hedged	1,600,589	577,556	887,818	1,290,327
A Class non-distributing UK reporting fund share SGD hedged	-	674	-	674
C Class non-distributing share	889,849	124,096	271,085	742,860
D Class distributing (A) UK reporting fund share	94,075	5,656	31,253	68,478
D Class non-distributing share	2,204,580	1,394,756	1,333,975	2,265,361
D Class non-distributing share EUR hedged	1,873,512	1,004,424	1,561,745	1,316,191
E Class non-distributing share	1,699,494	1,764,052	1,772,077	1,691,469
E Class non-distributing share EUR hedged	1,932,524	94,625	356,100	1,671,049
I Class non-distributing share	14,302,690	2,607,185	6,027,989	10,881,886
I Class non-distributing share EUR hedged	-	1,460,542	65,100	1,395,442
X Class non-distributing share	2,232,638	677,683	670,487	2,239,834
X Class non-distributing share EUR hedged	448	-	-	448
<b>Japan Small &amp; MidCap Opportunities Fund</b>				
A Class distributing (A) UK reporting fund share	2,049	101	-	2,150
A Class distributing (T) share HKD hedged	390	-	-	390
A Class distributing (T) share USD hedged	500	-	-	500
A Class non-distributing share	1,760,773	259,654	444,983	1,575,444
A Class non-distributing share EUR hedged	34,220	8,758	10,959	32,019
A Class non-distributing share USD hedged	690,660	185,373	276,792	599,241
C Class non-distributing share	21,543	4	821	20,726
D Class distributing (A) UK reporting fund share	2,764	50,954	3,169	50,549
D Class non-distributing share	216,298	5,343	15,682	205,959
D Class non-distributing share EUR hedged	2,929	347	721	2,555
E Class non-distributing share	113,112	8,649	16,610	105,151
I Class non-distributing share	478	-	-	478
I Class non-distributing share EUR hedged	430	-	-	430
X Class non-distributing share	3	-	-	3

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Latin American Fund</b>				
A Class distributing (A) share	26,809	1,079	5,588	22,300
A Class distributing (A) UK reporting fund share	12,898	775	4,858	8,815
A Class non-distributing share	8,643,869	1,107,858	996,613	8,755,114
A Class non-distributing share AUD hedged	403,566	473,544	415,793	461,317
A Class non-distributing share CHF hedged	3,321	-	310	3,011
A Class non-distributing share HKD hedged	98,409	8,695	67,792	39,312
A Class non-distributing share PLN hedged	986,003	223,487	306,808	902,682
A Class non-distributing share SGD hedged	577,648	112,236	118,109	571,775
C Class non-distributing share	65,520	4,818	9,595	60,743
D Class distributing (A) share	1,234	9	-	1,243
D Class distributing (A) UK reporting fund share	33,041	7,269	13,462	26,848
D Class non-distributing share	366,186	16,240	122,168	260,258
D Class non-distributing share CHF hedged	39,917	-	39,900	17
D Class non-distributing share EUR hedged	6,568	225	3,814	2,979
D Class non-distributing share PLN hedged	1,592	-	-	1,592
D Class non-distributing share SGD hedged	790	-	-	790
D Class non-distributing UK reporting fund share GBP hedged	17,280	5,774	9,362	13,692
E Class non-distributing share	244,029	42,415	39,595	246,849
I Class non-distributing share	192,894	140,305	147,511	185,688
J Class non-distributing share	112,760	2,784	9,858	105,686
X Class distributing (A) UK reporting fund share	64	-	-	64
X Class non-distributing share	466	25	140	351
<b>Multi-Theme Equity Fund</b>				
A Class non-distributing share	2,088,632	40,175	322,509	1,806,298
A Class non-distributing share EUR hedged	422	-	-	422
AI Class non-distributing share	1,484,714	1,408,371	1,155,648	1,737,437
C Class non-distributing share	59,930	2,825	7,278	55,477
D Class non-distributing share EUR hedged	15,981	-	-	15,981
D Class non-distributing UK reporting fund share	487,256	66,229	71,597	481,888
E Class non-distributing share	1,786,823	300,266	476,089	1,611,000
X Class non-distributing share	332	-	-	332
X Class non-distributing share GBP hedged	88	-	-	88
Z Class non-distributing share	832,648	17,276	803,178	46,746
<b>MyMap Cautious Fund<sup>(5)</sup></b>				
A Class distributing (S) (M) (G) share AUD hedged	1,950	-	-	1,950
A Class distributing (S) (M) (G) share CAD hedged	13,537	-	12,893	644
A Class distributing (S) (M) (G) share CNH hedged	319	-	319	-
A Class distributing (S) (M) (G) share GBP hedged	412	8,417	-	8,829
A Class distributing (S) (M) (G) share HKD hedged	3,598	-	3,209	389
A Class distributing (S) (M) (G) share USD hedged	35,002	-	-	35,002
A Class distributing (T) share AUD hedged	65,882	-	52,116	13,766
A Class distributing (T) share CAD hedged	641	-	641	-
A Class distributing (T) share CNH hedged	156,368	66,966	161,563	61,771
A Class distributing (T) share GBP hedged	411	-	411	-
A Class distributing (T) share HKD hedged	6,909	-	-	6,909
A Class distributing (T) share USD hedged	539,208	315,111	528,187	326,132
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	2,533	25	-	2,558
A Class non-distributing share CAD hedged	644	-	644	-
A Class non-distributing share CNH hedged	1,186,429	1,336,436	2,282,234	240,631
A Class non-distributing share GBP hedged	412	-	412	-
A Class non-distributing share HKD hedged	400	-	-	400
A Class non-distributing share USD hedged	988,454	790,988	1,399,524	379,918
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	90,347	19,924	70,423
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,789	-	-	492,789

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>MyMap Growth Fund<sup>(5)</sup></b>				
A Class distributing (S) (M) (G) share AUD hedged	2,735	-	-	2,735
A Class distributing (S) (M) (G) share CAD hedged	644	-	644	-
A Class distributing (S) (M) (G) share CNH hedged	912	58	-	970
A Class distributing (S) (M) (G) share GBP hedged	411	-	411	-
A Class distributing (S) (M) (G) share HKD hedged	1,335	-	-	1,335
A Class distributing (S) (M) (G) share USD hedged	22,664	10,876	8,497	25,043
A Class distributing (T) share AUD hedged	77,407	1,452	19,480	59,379
A Class distributing (T) share CAD hedged	6,551	16,037	-	22,588
A Class distributing (T) share CNH hedged	220,752	43,865	134,287	130,330
A Class distributing (T) share GBP hedged	7,074	31	859	6,246
A Class distributing (T) share HKD hedged	120,312	4,069	14,664	109,717
A Class distributing (T) share USD hedged	882,515	293,420	464,946	710,989
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	5,082	-	900	4,182
A Class non-distributing share CAD hedged	1,255	-	611	644
A Class non-distributing share CNH hedged	16,705	126,932	107,897	35,740
A Class non-distributing share GBP hedged	472	187	-	659
A Class non-distributing share HKD hedged	11,253	-	5,219	6,034
A Class non-distributing share USD hedged	138,745	18,631	100,987	56,389
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	721,157	80,695	640,462
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,702	-	-	492,702
<b>MyMap Moderate Fund<sup>(5)</sup></b>				
A Class distributing (S) (M) (G) share AUD hedged	5,810	-	-	5,810
A Class distributing (S) (M) (G) share CAD hedged	644	-	644	-
A Class distributing (S) (M) (G) share CNH hedged	319	-	319	-
A Class distributing (S) (M) (G) share GBP hedged	411	-	411	-
A Class distributing (S) (M) (G) share HKD hedged	673	-	-	673
A Class distributing (S) (M) (G) share USD hedged	5,944	-	-	5,944
A Class distributing (T) share AUD hedged	13,123	-	1,976	11,147
A Class distributing (T) share CAD hedged	641	-	-	641
A Class distributing (T) share CNH hedged	135,868	25,358	104,866	56,360
A Class distributing (T) share GBP hedged	411	-	-	411
A Class distributing (T) share HKD hedged	157,797	2,666	7,518	152,945
A Class distributing (T) share USD hedged	893,915	180,591	458,387	616,119
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	682	-	682	-
A Class non-distributing share CAD hedged	752	-	-	752
A Class non-distributing share CNH hedged	44,796	6,095	49,296	1,595
A Class non-distributing share GBP hedged	412	-	412	-
A Class non-distributing share HKD hedged	439	-	-	439
A Class non-distributing share USD hedged	123,786	303,296	329,831	97,251
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	639,020	52,090	586,930
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,731	-	-	492,731

<sup>(5)</sup> Fund name and base currency changed during the period, see Note 1, for further details.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Natural Resources Fund</b>				
A Class distributing (A) (G) share	307,607	13,366	100,666	220,307
A Class distributing (M) (G) share	9,530	717	221	10,026
A Class distributing (Q) (G) share	697,905	45,231	75,900	667,236
A Class non-distributing share	6,778,439	732,641	1,345,041	6,166,039
A Class non-distributing share EUR hedged	803,434	34,563	217,839	620,158
D Class non-distributing share	665,504	80,478	217,568	528,414
D Class non-distributing share EUR hedged	415,631	36,829	55,573	396,887
E Class distributing (Q) (G) share EUR hedged	1,708,561	83,406	830,506	961,461
E Class non-distributing share	5,351,056	487,811	845,736	4,993,131
I Class distributing (A) (G) share	7,163,155	160,917	526,013	6,798,059
S Class distributing (M) (G) UK reporting fund share	40,024	882	9,671	31,235
S Class distributing (M) (G) UK reporting fund share GBP hedged	18,873	1,235	-	20,108
S Class distributing (Q) (G) share	251,318	35,903	24,583	262,638
S Class non-distributing share	1,206,746	242,515	158,832	1,290,429
S Class non-distributing UK reporting fund share	296,848	13,205	17,971	292,082
S Class non-distributing UK reporting fund share GBP hedged	10,275	1,168	-	11,443
<b>Next Generation Health Care Fund</b>				
A Class non-distributing share	46,812	12,900	8,983	50,729
A Class non-distributing share HKD hedged	388	-	-	388
A Class non-distributing share SGD hedged	18,161	19,558	731	36,988
AI Class non-distributing share	425	-	-	425
D Class non-distributing share	158,935	30,520	36,182	153,273
D Class non-distributing UK reporting fund share	329,346	2,781	331,627	500
E Class non-distributing share	132,489	85,085	65,136	152,438
I Class non-distributing share	485	-	-	485
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	1,996,000	527,574	1,386,984	1,136,590
Z Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Next Generation Technology Fund</b>				
A Class distributing (A) share	1,364,100	182,521	132,517	1,414,104
A Class distributing (A) UK reporting fund share	35,901	17,817	22,229	31,489
A Class distributing (T) share	28,600	61,457	-	90,057
A Class non-distributing share	40,037,896	6,025,529	8,912,015	37,151,410
A Class non-distributing share AUD hedged	691,293	756,384	1,151,147	296,530
A Class non-distributing share CNH hedged	217,397	131,693	268,524	80,566
A Class non-distributing share EUR hedged	6,112,749	764,995	1,499,521	5,378,223
A Class non-distributing share HKD hedged	353,652	760,553	492,034	622,171
A Class non-distributing share NZD hedged	13,258	2,058	-	15,316
A Class non-distributing share SGD hedged	2,978,685	373,093	462,253	2,889,525
A Class non-distributing UK reporting fund share CHF hedged	208,383	28,828	65,849	171,362
A Class non-distributing UK reporting fund share GBP hedged	136,041	739,513	561,607	313,947
AI Class non-distributing share	1,673,999	74,221	440,549	1,307,671
C Class non-distributing share	2,473	8,090	-	10,563
D Class non-distributing share	2,760,794	433,932	792,061	2,402,665
D Class non-distributing share CNH hedged	323	-	-	323
D Class non-distributing share EUR hedged	553,867	60,755	205,856	408,766
D Class non-distributing share SGD hedged	1,274,224	326,123	733,524	866,823
D Class non-distributing UK reporting fund share	4,904,934	727,769	1,080,812	4,551,891
D Class non-distributing UK reporting fund share GBP hedged	2,094,893	213,090	409,646	1,898,337
E Class non-distributing share	25,605,046	1,327,378	5,244,813	21,687,611
E Class non-distributing share EUR hedged	14,829,158	463,687	2,523,709	12,769,136
I Class distributing (A) UK reporting fund share	462	-	-	462
I Class non-distributing share	14,209,691	505,531	1,472,399	13,242,823
I Class non-distributing share EUR hedged	1,960,115	223,666	1,518,641	665,140
I Class non-distributing UK reporting fund share	971,680	214,419	84,130	1,101,969
S Class non-distributing UK reporting fund share	15,939,693	141,664	1,379,417	14,701,940
S Class non-distributing UK reporting fund share CHF hedged	698,912	221,059	37,345	882,626
S Class non-distributing UK reporting fund share EUR hedged	2,028,079	34,049	320,667	1,741,461
S Class non-distributing UK reporting fund share GBP hedged	184,066	-	92,577	91,489
SR Class distributing (A) UK reporting fund share	44,513	-	-	44,513
SR Class non-distributing UK reporting fund share	67,839	-	67,185	654
SR Class non-distributing UK reporting fund share EUR hedged	409	-	-	409
X Class non-distributing share	221,436	71,052	63,937	228,551
Z Class non-distributing UK reporting fund share	648,513	-	129,060	519,453
Z Class non-distributing UK reporting fund share CHF hedged	2,554	-	2,400	154
<b>Nutrition Fund</b>				
A Class distributing (A) share EUR hedged	14,978	96	1,838	13,236
A Class distributing (A) UK reporting fund share	700	-	200	500
A Class distributing (A) UK reporting fund share GBP hedged	45,043	2,990	3,471	44,562
A Class non-distributing share HKD	211,061	5,632	690	216,003
A Class non-distributing share	1,738,619	93,019	396,790	1,434,848
A Class non-distributing share EUR hedged	444,547	25,140	95,229	374,458
A Class non-distributing share PLN hedged	178,757	108,758	141,719	145,796
A Class non-distributing share SGD hedged	639,865	8,769	111,400	537,234
AI Class non-distributing share	193,173	7,550	40,671	160,052
C Class non-distributing share	514,676	14,634	74,028	455,282
D Class distributing (A) share EUR hedged	14,065	-	-	14,065
D Class distributing (A) UK reporting fund share GBP hedged	40,872	9,432	1,332	48,972
D Class non-distributing share	1,337,794	111,624	314,024	1,135,394
D Class non-distributing share EUR hedged	57,613	373	11,224	46,762
D Class non-distributing share SGD hedged	39,176	3,810	16,840	26,146
D Class non-distributing UK reporting fund share GBP hedged	15,027	39	4,502	10,564
E Class non-distributing share	5,500,912	127,874	1,033,701	4,595,085
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	2,510,050	-	572,601	1,937,449
I Class non-distributing share JPY hedged	553	-	-	553
X Class non-distributing share	173,651	512,695	34,266	652,080

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Sustainable Asian Bond Fund</b>				
A Class distributing (S) (M) (G) share	1,007	14	14	1,007
A Class non-distributing share	614	471	114	971
D Class non-distributing share	18,903	-	-	18,903
D Class non-distributing share EUR hedged	500	-	-	500
E Class non-distributing share EUR hedged	11,768	5,415	4,466	12,717
I Class non-distributing share	11,048,374	7,869	-	11,056,243
I Class non-distributing share SEK hedged	500	-	-	500
X Class non-distributing share	572,467	-	-	572,467
Z Class non-distributing share	500	-	-	500
ZI Class distributing (S) (M) (G) share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
<b>Sustainable Emerging Markets Blended Bond Fund</b>				
A Class non-distributing share	4,084	-	1,358	2,726
A Class non-distributing share EUR hedged	3,776	3,261	2,369	4,668
AI Class non-distributing share	1,414	506	-	1,920
AI Class non-distributing share EUR hedged	460	-	-	460
D Class non-distributing share CHF hedged	497	-	-	497
D Class non-distributing share EUR hedged	6,693	-	815	5,878
D Class non-distributing UK reporting fund share	941	-	-	941
E Class distributing (Q) share EUR hedged	38,816	904	2,850	36,870
E Class non-distributing share EUR hedged	688,684	1,932	62,694	627,922
I Class non-distributing share	1,002	-	-	1,002
I Class non-distributing share EUR hedged	80,054	-	-	80,054
X Class non-distributing share	2,185,825	-	425,532	1,760,293
Z Class non-distributing UK reporting fund share	154,280	33,882	32,364	155,798
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing UK reporting fund share	448,156	-	68,888	379,268
<b>Sustainable Emerging Markets Bond Fund</b>				
A Class distributing (S) (M) (G) UK reporting fund share	500	-	-	500
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	663	-	-	663
A Class non-distributing share	673,368	58,764	118,070	614,062
A Class non-distributing share EUR hedged	139,892	54,071	35,932	158,031
AI Class non-distributing share	470	12,661	-	13,131
AI Class non-distributing share EUR hedged	9,817	-	7,490	2,327
D Class distributing (S) (M) (G) UK reporting fund share	500	-	-	500
D Class non-distributing share CHF hedged	2,646,254	420,587	180,265	2,886,576
D Class non-distributing share EUR hedged	429,853	39,034	123,607	345,280
D Class non-distributing UK reporting fund share	265,819	2,168	25,757	242,230
D Class non-distributing UK reporting fund share GBP hedged	15,360,646	345,630	961,186	14,745,090
E Class distributing (Q) share EUR hedged	359,685	41,921	75,690	325,916
E Class non-distributing share EUR hedged	467,413	72,974	39,931	500,456
I Class non-distributing share	67,859	162,223	30,029	200,053
I Class non-distributing share EUR hedged	1,827,082	3,713,237	592,561	4,947,758
I Class non-distributing share NOK hedged	1,805,559	85,034	-	1,890,593
X Class non-distributing share	379,974	-	78,034	301,940
X Class non-distributing share AUD hedged	740	-	-	740
X Class non-distributing share EUR hedged	10,636,639	-	211,194	10,425,445
ZI Class non-distributing share	299,658	13,428	45,848	267,238
<b>Sustainable Emerging Markets Corporate Bond Fund</b>				
A Class non-distributing share	2,122	1,323	916	2,529
A Class non-distributing share EUR hedged	9,446	255	7,768	1,933
A Class non-distributing share SEK hedged	479,373	43,569	98,017	424,925
AI Class non-distributing share	8,498	6,882	6,617	8,763
AI Class non-distributing share EUR hedged	3,221	8,276	-	11,497
D Class non-distributing share CHF hedged	154,891	3,259	41,708	116,442
D Class non-distributing share EUR hedged	45,397	2,736	2,097	46,036
D Class non-distributing UK reporting fund share	148,702	481,242	65,386	564,558
E Class distributing (Q) share EUR hedged	54,282	3,756	2,836	55,202
E Class non-distributing share EUR hedged	536,272	30,184	68,813	497,643
I Class non-distributing share	372,187	150,000	201,595	320,592
I Class non-distributing share EUR hedged	265,308	14,900	17,353	262,855
X Class non-distributing share	1,461,007	47	773,037	688,017
ZI Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Sustainable Emerging Markets Local Currency Bond Fund</b>				
A Class non-distributing share	2,235,664	122,222	161,738	2,196,148
A Class non-distributing share EUR hedged	5,957	7,611	12,951	617
AI Class non-distributing share	40,466	13,694	14,585	39,575
AI Class non-distributing share EUR hedged	10,473	-	4,756	5,717
D Class non-distributing share CHF hedged	497	-	-	497
D Class non-distributing share EUR hedged	54,786	322	12,771	42,337
D Class non-distributing UK reporting fund share	288,389	18,112	23,440	283,061
E Class distributing (Q) share EUR hedged	47,130	4,802	1,241	50,691
E Class non-distributing share EUR hedged	93,208	3,481	22,387	74,302
I Class non-distributing share	18,747,348	812,527	178,190	19,381,685
I Class non-distributing share EUR hedged	435	-	-	435
X Class non-distributing share	27,116,880	63,168	-	27,180,048
ZI Class non-distributing share	500	-	-	500
<b>Sustainable Energy Fund</b>				
A Class distributing (A) share	5,424,954	241,541	874,688	4,791,807
A Class distributing (A) UK reporting fund share	1,432,272	51,866	245,959	1,238,179
A Class distributing (T) share	101,190	63,303	49,882	114,611
A Class non-distributing share	129,398,243	4,163,905	26,047,835	107,514,313
A Class non-distributing share AUD hedged	369,661	136,204	223,222	282,643
A Class non-distributing share CAD hedged	107,384	41,994	7,141	142,237
A Class non-distributing share CNH hedged	871,645	17,208	258,654	630,199
A Class non-distributing share EUR hedged	2,853,256	156,151	1,332,835	1,676,572
A Class non-distributing share GBP hedged	156,278	3,683	32,234	127,727
A Class non-distributing share HKD hedged	636,208	3,290	195,040	444,458
A Class non-distributing share NZD hedged	31,224	-	-	31,224
A Class non-distributing share SGD hedged	4,863,516	165,676	1,149,401	3,879,791
AI Class non-distributing share	4,672,613	390,659	1,548,429	3,514,843
C Class non-distributing share	11,914,399	437,142	2,147,468	10,204,073
D Class distributing (A) share	4,775,240	154,509	976,975	3,952,774
D Class distributing (A) UK reporting fund share	8,452,079	329,021	1,883,999	6,897,101
D Class non-distributing share	28,624,557	1,584,081	7,025,461	23,183,177
D Class non-distributing share SGD hedged	69,594	12,330	27,184	54,740
E Class non-distributing share	75,998,398	2,546,159	17,528,056	61,016,501
E Class non-distributing share EUR hedged	2,248,932	90,537	587,559	1,751,910
I Class distributing (A) UK reporting fund share	1,650,594	5,962	237,372	1,419,184
I Class distributing (Q) share	1,796,627	-	943,741	852,886
I Class non-distributing share	11,270,572	151,140	2,349,013	9,072,699
I Class non-distributing UK reporting fund share	10,933,627	664,269	8,050,331	3,547,565
S Class distributing (A) share	447	2	-	449
S Class non-distributing share	417,651	3,663	46,999	374,315
X Class distributing (T) share	124,586	86,150	22,112	188,624
X Class non-distributing share	3,475,756	68,206	507,334	3,036,628
X Class non-distributing share EUR hedged	1,343,832	-	1,343,777	55

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Sustainable Fixed Income Global Opportunities Fund</b>				
A Class non-distributing share	574	2,553	278	2,849
AI Class non-distributing share	11,562	8,139	1,000	18,701
D Class non-distributing share	239,261	10,736	75,235	174,762
D Class non-distributing share CHF hedged	6,407	918	153	7,172
D Class non-distributing UK reporting fund share GBP hedged	-	382	-	382
D Class non-distributing UK reporting fund share USD hedged	500	-	-	500
E Class non-distributing share	311,703	105,925	37,004	380,624
I Class non-distributing share	607,685	238,453	66,279	779,859
I Class non-distributing share JPY hedged	2,022,401	-	-	2,022,401
I Class non-distributing share SEK hedged	3,521,940	1,762	-	3,523,702
I Class non-distributing UK reporting fund share USD hedged	2,236,122	154,656	168,451	2,222,327
X Class distributing (M) share	114	2	-	116
X Class distributing (Q) share	2,379,042	2	-	2,379,044
X Class distributing (T) share	472	12	-	484
X Class distributing (T) share USD hedged	500	-	-	500
X Class non-distributing share	4,101,034	781,276	441,591	4,440,719
X Class non-distributing share CHF hedged	490	-	-	490
X Class non-distributing share GBP hedged	1,366,065	-	-	1,366,065
X Class non-distributing share JPY hedged	538	-	-	538
X Class non-distributing share SEK hedged	14,216,107	5,292,377	100,531	19,407,953
X Class non-distributing share USD hedged	500	-	-	500
ZI Class non-distributing share	516	-	-	516
ZI Class non-distributing share USD hedged	500	-	-	500
<b>Sustainable Global Allocation Fund</b>				
A Class distributing (A) UK reporting fund share	519	4	-	523
A Class non-distributing share SEK hedged	974,623	14,148	95,410	893,361
A Class non-distributing UK reporting fund share	4,265,887	426,002	257,169	4,434,720
A Class non-distributing UK reporting fund share EUR hedged	4,081,479	636,865	248,997	4,469,347
D Class non-distributing UK reporting fund share	444,617	82,210	15,096	511,731
D Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
E Class non-distributing UK reporting fund share	516	16,248	-	16,764
E Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
I Class non-distributing UK reporting fund share	720,146	-	94,603	625,543
I Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
X Class non-distributing UK reporting fund share	5,922,408	-	1,516,300	4,406,108
ZI Class non-distributing UK reporting fund share	771,135	54,209	-	825,344
ZI Class non-distributing UK reporting fund share EUR hedged	516	-	-	516

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Sustainable Global Bond Income Fund</b>				
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	344	1,720	-	2,064
A Class distributing (S) (M) (G) share	142,958	522,234	12,156	653,036
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	172,961	67,313	-	240,274
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	180,673	127,889	-	308,562
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	1,370,187	2,005	113,613	1,258,579
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	385	254,321	-	254,706
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	30,398	60,070	28,067	62,401
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	9,160	224,724	1,700	232,184
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	161,571	163,685	81,830	243,426
A Class distributing (T) share	2,650	73,155	69,023	6,782
A Class distributing (T) share HKD hedged	391	57,659	-	58,050
A Class distributing (T) share SGD hedged	671	-	-	671
A Class non-distributing share	61,828	14,168	237	75,759
AI Class distributing (Q) share EUR hedged	158,147	115,496	46,811	226,832
AI Class non-distributing share	68,801	48,273	24,376	92,698
AI Class non-distributing share EUR hedged	30,651	28,964	3,032	56,583
D Class distributing (S) (M) (G) share	-	500	-	500
D Class non-distributing share	58,974	1,378	162	60,190
D Class non-distributing share CHF hedged	503	-	-	503
D Class non-distributing share EUR hedged	430	-	-	430
D Class non-distributing UK reporting fund share GBP hedged	42,888	8,220	1,705	49,403
E Class distributing (Q) share EUR hedged	337,289	95,551	55,179	377,661
E Class non-distributing share EUR hedged	334,753	94,219	96,130	332,842
I Class distributing (S) (M) (G) share EUR hedged	2,112,847	16	1,000,000	1,112,863
I Class non-distributing share	1,005	7,599	5,606	2,998
I Class non-distributing share BRL hedged	1,465,766	27,090	394,017	1,098,839
I Class non-distributing share EUR hedged	435	810,019	-	810,454
X Class distributing (S) (M) (G) share	500	-	-	500
X Class distributing (S) (M) (G) share EUR hedged	547	17	-	564
X Class distributing (T) share	3,815,646	-	-	3,815,646
X Class distributing (T) share HKD hedged	390	-	-	390
X Class non-distributing share	4,577,625	-	-	4,577,625
Z Class non-distributing share	116,795	-	39,811	76,984
Z Class non-distributing share CHF hedged	500	-	-	500
Z Class non-distributing share EUR hedged	435	-	-	435
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing share EUR hedged	509	-	-	509
<b>Sustainable Global Dynamic Equity Fund</b>				
A Class distributing (A) share	50,728	2,450	10,829	42,349
A Class non-distributing share	6,460,644	537,710	1,135,230	5,863,124
A Class non-distributing share CNH hedged	310	-	-	310
A Class non-distributing share EUR hedged	285,900	5,829	14,835	276,894
C Class non-distributing share	1,134,120	53,833	24,856	1,163,097
C Class non-distributing share EUR hedged	134,488	6,329	14,513	126,304
D Class distributing (A) share	346,416	23,317	33,912	335,821
D Class non-distributing share	1,228,130	23,999	99,380	1,152,749
D Class non-distributing share EUR hedged	44,562	-	5,987	38,575
E Class non-distributing share	2,013,599	259,020	210,119	2,062,500
E Class non-distributing share EUR hedged	165,110	9,152	21,359	152,903
I Class non-distributing share	4,028,857	-	2,068	4,026,789
X Class non-distributing share	7	-	-	7
<b>Sustainable Global Infrastructure Fund</b>				
A Class non-distributing share	5,766	35,301	20,011	21,056
AI Class non-distributing share	3,105	-	-	3,105
D Class non-distributing share	997	1	-	998
E Class non-distributing share	273,789	45,648	64,968	254,469
I Class non-distributing share	425	-	-	425
X Class non-distributing share	998,500	-	-	998,500
Z Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Sustainable World Bond Fund</b>				
A Class distributing (D) share	25,004	932	6,058	19,878
A Class distributing (M) share	163,268	6,847	31,333	138,782
A Class distributing (R) (M) (G) share CNH hedged	5,796	22	-	5,818
A Class distributing (S) (M) (G) share SGD hedged	80,433	2,386	60,158	22,661
A Class non-distributing share	766,837	82,046	107,792	741,091
A Class non-distributing share EUR hedged	41,211	7,930	3,726	45,415
A Class non-distributing share SGD hedged	674	-	-	674
A Class non-distributing UK reporting fund share GBP hedged	333,940	25,287	13,446	345,781
C Class distributing (D) share	12,597	111	27	12,681
D Class distributing (M) share	72,354	972	-	73,326
D Class non-distributing share	1,477,688	393,663	507,081	1,364,270
D Class non-distributing share CHF hedged	499,185	-	-	499,185
D Class non-distributing share EUR hedged	79,722	7,041	63,708	23,055
D Class non-distributing UK reporting fund share GBP hedged	1,737,124	132,634	273,552	1,596,206
E Class non-distributing share	517,758	65,492	76,988	506,262
I Class distributing (A) share EUR hedged	3,816,816	287,691	-	4,104,507
I Class non-distributing share	1,225,750	74,604	24,035	1,276,319
X Class non-distributing share	2,076,873	50,749	296,543	1,831,079
X Class non-distributing share CHF hedged	8	2,342,950	-	2,342,958
X Class non-distributing share DKK hedged	5	-	-	5
X Class non-distributing share EUR hedged	256,589	19,890	-	276,479
X Class non-distributing share GBP hedged	16,130,892	507,735	908,387	15,730,240
X Class non-distributing share NOK hedged	56,300,974	-	-	56,300,974
X Class non-distributing share NZD hedged	795	-	-	795
<b>Swiss Small &amp; MidCap Opportunities Fund</b>				
A Class non-distributing share	289,302	15,977	23,911	281,368
D Class distributing (M) UK reporting fund share	275,736	71,559	63,584	283,711
D Class non-distributing UK reporting fund share	230,516	13,286	28,558	215,244
I Class non-distributing share	4,410,072	75,154	909,020	3,576,206
<b>Systematic China A-Share Opportunities Fund</b>				
A Class non-distributing share	4,966,835	8,254,094	7,973,064	5,247,865
A Class non-distributing share SGD hedged	292,645	1,420,332	317,755	1,395,222
AI Class non-distributing share EUR hedged	450	4,901	-	5,351
D Class non-distributing share	7,895,654	1,141,802	1,381,990	7,655,466
D Class non-distributing share EUR hedged	396,741	89,932	163,229	323,444
D Class non-distributing UK reporting fund share	1,888,358	243,765	170,202	1,961,921
E Class non-distributing share EUR hedged	193,632	39,856	17,517	215,971
I Class non-distributing share	27,969,642	18,660,693	6,191,411	40,438,924
I Class non-distributing share EUR hedged	4,078,387	2	4,005,691	72,698
S Class non-distributing share	823,631	86,309	146,990	762,950
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	8,634,496	57,589	4,474,471	4,217,614
Z Class non-distributing share	1,837,687	-	355,678	1,482,009
<b>Systematic China Environmental Tech Fund</b>				
A Class non-distributing share	1,001	-	-	1,001
D Class non-distributing share	500	-	-	500
D Class non-distributing share EUR hedged	465	-	-	465
E Class non-distributing share EUR hedged	466	2,619	-	3,085
I Class non-distributing share	500	-	-	500
X Class non-distributing UK reporting fund share	1,684,097	-	11,651	1,672,446
Z Class non-distributing share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
<b>Systematic ESG Multi Allocation Credit Fund</b>				
A Class non-distributing share	500	-	-	500
AI Class non-distributing share EUR hedged	425	-	-	425
D Class non-distributing share EUR hedged	425	-	-	425
E Class non-distributing share EUR hedged	3,673	6,376	382	9,667
I Class non-distributing share	1,493,102	1,892,430	1,221,449	2,164,083
I Class non-distributing share AUD hedged	665	-	-	665
I Class non-distributing share EUR hedged	604,956	-	76,639	528,317
X Class non-distributing share	500	-	-	500
X Class non-distributing share AUD hedged	13,770,167	759,049	-	14,529,216
X Class non-distributing share EUR hedged	872,541	160,697	48,777	984,461

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Systematic Global Equity High Income Fund</b>				
A Class distributing (A) (G) share	312,605	14,503	-	327,108
A Class distributing (A) (G) share CHF hedged	45,052	1,554	-	46,606
A Class distributing (Q) (G) share	15,719,978	1,746,079	1,693,002	15,773,055
A Class distributing (Q) (G) share EUR hedged	5,613,710	2,139,511	2,156,508	5,596,713
A Class distributing (Q) (G) UK reporting fund share CHF hedged	557,868	92,775	32,251	618,392
A Class distributing (R) (M) (G) share AUD hedged	29,968,822	26,599,532	13,063,971	43,504,383
A Class distributing (R) (M) (G) share CAD hedged	11,923,773	5,604,290	4,645,039	12,883,024
A Class distributing (R) (M) (G) share CNH hedged	38,735,605	5,939,601	13,943,597	30,731,609
A Class distributing (R) (M) (G) share NZD hedged	5,703,195	4,302,545	2,451,039	7,554,701
A Class distributing (R) (M) (G) share ZAR hedged	1,813,477	1,514,034	1,048,480	2,279,031
A Class distributing (S) (M) (G) share	334,040,418	366,476,904	276,039,683	424,477,639
A Class distributing (S) (M) (G) share CHF hedged	162,876	449,501	14,215	598,162
A Class distributing (S) (M) (G) share EUR hedged	125,074	349,364	7,000	467,438
A Class distributing (S) (M) (G) share HKD hedged	55,340,986	34,665,132	23,156,381	66,849,737
A Class distributing (S) (M) (G) share JPY hedged	35,857,784	29,569,980	12,987,798	52,439,966
A Class distributing (S) (M) (G) share SGD hedged	4,243,698	15,031,227	720,162	18,554,763
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	8,999,248	5,220,384	2,505,706	11,713,926
A Class non-distributing share	7,108,956	6,577,188	3,254,549	10,431,595
A Class non-distributing share EUR hedged	1,134,813	472,741	301,990	1,305,564
A Class non-distributing share HKD hedged	39,558	77,393	42,999	73,952
A Class non-distributing share JPY hedged	770	69,285	13,067	56,988
A Class non-distributing share SGD hedged	435,056	317,194	29,309	722,941
A Class non-distributing UK reporting fund share CHF hedged	119,312	39,920	3,500	155,732
B Class distributing (R) (M) (G) share ZAR hedged	949	3,467,876	674,914	2,793,911
B Class distributing (S) (M) (G) share	500	68,008,738	5,722,201	62,287,037
B Class distributing (S) (M) (G) share JPY hedged	757	14,925,491	215,530	14,710,718
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	768	-	768
C Class distributing (Q) (G) share	305,887	350	7,716	298,521
C Class non-distributing share	63,642	18,337	8,660	73,319
D Class distributing (A) (G) share	122,598	22,716	45,469	99,845
D Class distributing (A) (G) share CHF hedged	429,507	119,181	31,039	517,649
D Class distributing (Q) (G) share	10,808,169	2,630,801	1,089,020	12,349,950
D Class distributing (Q) (G) UK reporting fund share CHF hedged	6,353,837	677,553	305,808	6,725,582
D Class distributing (Q) (G) UK reporting fund share EUR hedged	2,190,787	1,172,906	1,669,868	1,693,825
D Class distributing (Q) (G) UK reporting fund share GBP hedged	737,228	350,000	147,625	939,603
D Class distributing (S) (M) (G) share	7,449,346	2,617,138	35,038	10,031,446
D Class distributing (S) (M) (G) share SGD hedged	1,415,845	392,869	128,557	1,680,157
D Class non-distributing share EUR hedged	664,477	214,468	138,442	740,503
D Class non-distributing UK reporting fund share	2,037,734	807,350	123,353	2,721,731
D Class non-distributing UK reporting fund share CHF hedged	1,200,033	91,674	97,206	1,194,501
E Class distributing (Q) (G) share EUR hedged	1,268,608	434,503	231,845	1,471,266
E Class non-distributing share	3,628,885	568,836	222,627	3,975,094
E Class non-distributing share EUR hedged	75,660	47,595	20,038	103,217
I Class distributing (A) (G) share	74,171,139	33,243,699	5,604,584	101,810,254
I Class distributing (M) (G) share	5,903,491	5,751,774	540,434	11,114,831
I Class distributing (Q) (G) share	268,084	4,259	83,693	188,650
I Class distributing (Q) UK reporting fund share CHF hedged	1,708,618	1,853,938	110,625	3,451,931
I Class distributing (Q) UK reporting fund share EUR hedged	239,227	4	9,099	230,132
I Class non-distributing share	154,892	-	-	154,892
SR Class distributing (S) (M) (G) share	500	-	-	500
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	89,816	26,206	17,707	98,315

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>Systematic Global Sustainable Income &amp; Growth Fund</b>				
A Class distributing (Q) (G) UK reporting fund share	877	11	-	888
A Class distributing (S) (M) (G) share AUD hedged	782	209,715	-	210,497
A Class distributing (S) (M) (G) share GBP hedged	401	-	-	401
A Class distributing (S) (M) (G) UK reporting fund share	2,508,655	5,099,875	2,935,837	4,672,693
A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	1,147,167	4,126,568	1,899,817	3,373,918
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	45,053	89,022	30,416	103,659
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	64,927	194,663	2,789	256,801
A Class non-distributing UK reporting fund share	3,256	-	-	3,256
D Class distributing (S) (M) (G) share	3,067,897	6,071,970	-	9,139,867
D Class non-distributing UK reporting fund share	500	-	-	500
D Class non-distributing UK reporting fund share EUR hedged	504	-	-	504
E Class non-distributing share EUR hedged	468	-	-	468
I Class non-distributing UK reporting fund share	500	-	-	500
I Class non-distributing UK reporting fund share EUR hedged	504	-	-	504
X Class non-distributing UK reporting fund share	1,494,500	-	-	1,494,500
ZI Class non-distributing UK reporting fund share	500	-	-	500
<b>Systematic Sustainable Global SmallCap Fund</b>				
A Class non-distributing share	1,411,090	165,461	103,084	1,473,467
A Class non-distributing share AUD hedged	60,824	17,434	22,539	55,719
C Class non-distributing share	84,046	35,203	14,846	104,403
D Class non-distributing share	113,512	21,627	12,688	122,451
E Class non-distributing share	203,336	235,784	19,050	420,070
I Class non-distributing UK reporting fund share	500	1,715,189	-	1,715,689
X Class non-distributing share GBP hedged	12,974	-	-	12,974
<b>United Kingdom Fund</b>				
A Class distributing (A) UK reporting fund share	172,988	7,857	9,917	170,928
A Class non-distributing share	701,742	30,354	84,831	647,265
C Class non-distributing share	36,920	2,398	6,460	32,858
D Class distributing (A) UK reporting fund share	54,901	546	6,613	48,834
D Class non-distributing share	32,466	10,592	15,238	27,820
D Class non-distributing UK reporting fund share	107,104	10,279	16,630	100,753
E Class non-distributing share	206,138	11,742	35,105	182,775
I Class distributing (A) UK reporting fund share	608,587	4,232	244,678	368,141
I Class non-distributing share	428,713	292,673	46,473	674,913
X Class non-distributing share	1	-	-	1
<b>US Basic Value Fund</b>				
A Class distributing (A) share	15,488	918	1,214	15,192
A Class distributing (A) UK reporting fund share	2,857	163	89	2,931
A Class distributing (T) share	13,634	31,328	9,787	35,175
A Class non-distributing share	3,010,371	335,391	463,552	2,882,210
A Class non-distributing share CNH hedged	16,524	46,707	23,922	39,309
A Class non-distributing share EUR hedged	65,500	17,068	27,339	55,229
A Class non-distributing share SGD hedged	11,396	17,583	1,240	27,739
C Class non-distributing share	161,688	7,888	18,380	151,196
C Class non-distributing share EUR hedged	9,256	764	969	9,051
D Class distributing (A) share	72,265	54	870	71,449
D Class distributing (A) UK reporting fund share	10,326	1,099	884	10,541
D Class non-distributing share	761,228	176,402	339,554	598,076
D Class non-distributing share EUR hedged	200,140	63,879	122,248	141,771
E Class non-distributing share	495,034	30,166	35,864	489,336
E Class non-distributing share EUR hedged	75,601	4,629	8,216	72,014
I Class non-distributing share	1,336,416	220,059	361,922	1,194,553
X Class non-distributing share	3,655	-	156	3,499

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>US Dollar Bond Fund</b>				
A Class distributing (D) share	511,203	73,564	36,319	548,448
A Class distributing (M) share	1,323,558	428,267	604,328	1,147,497
A Class non-distributing share	2,818,119	1,022,708	1,519,779	2,321,048
A Class non-distributing share SGD hedged	124,943	89,251	54,363	159,831
C Class distributing (D) share	318,259	2,691	20,393	300,557
C Class non-distributing share	156,312	2,274	8,261	150,325
D Class distributing (M) share	2,910,341	825,981	59,268	3,677,054
D Class non-distributing share	5,432,043	275,992	1,343,966	4,364,069
D Class non-distributing UK reporting fund share GBP hedged	111,289	780	47	112,022
E Class non-distributing share	245,715	16,179	65,969	195,925
I Class distributing (Q) share	202,109	36,247	17,843	220,513
I Class non-distributing share	10,959,710	684,068	1,976,679	9,667,099
I Class non-distributing share EUR hedged	3,864,218	1,028	223,233	3,642,013
X Class distributing (Q) share	500	-	-	500
X Class non-distributing share	2,091	1,900	2,310	1,681

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>US Dollar High Yield Bond Fund</b>				
A Class distributing (A) UK reporting fund share GBP hedged	99,903	2,434	110	102,227
A Class distributing (D) share	10,336,572	1,211,183	3,165,025	8,382,730
A Class distributing (M) share	13,919,604	3,652,135	2,284,439	15,287,300
A Class distributing (M) share AUD hedged	1,073,750	564,154	468,600	1,169,304
A Class distributing (M) share CAD hedged	729,272	16,976	262,458	483,790
A Class distributing (M) share EUR hedged	287,883	31,909	60,301	259,491
A Class distributing (M) share GBP hedged	438,263	52,339	22,479	468,123
A Class distributing (M) share NZD hedged	295,660	191,826	125,276	362,210
A Class distributing (M) share SGD hedged	1,107,559	5,650	48,284	1,064,925
A Class distributing (R) (M) (G) share AUD hedged	6,772,814	153,984	502,413	6,424,385
A Class distributing (R) (M) (G) share ZAR hedged	1,626,143	395,005	219,981	1,801,167
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	55,150	-	-	55,150
A Class distributing (S) (M) (G) share	91,542,488	8,787,423	12,069,462	88,260,449
A Class distributing (S) (M) (G) share HKD hedged	4,357,170	925,366	766,879	4,515,657
A Class distributing (S) (M) (G) share JPY hedged	2,823,546	2,833,155	258,849	5,397,852
A Class distributing (S) (M) (G) share SGD hedged	1,441,855	224,464	46,652	1,619,667
A Class distributing (T) share	4,254	271,729	86,448	189,535
A Class non-distributing share	8,512,303	1,777,556	2,618,128	7,671,731
A Class non-distributing share AUD hedged	265,713	277,977	264,356	279,334
A Class non-distributing share CHF hedged	75,767	5,000	2,650	78,117
A Class non-distributing share EUR hedged	34,985	28,482	5,034	58,433
A Class non-distributing share SGD hedged	53,410	33,963	31,392	55,981
B Class distributing (R) (M) (G) share ZAR hedged	944	516,554	45,983	471,515
B Class distributing (S) (M) (G) share JPY hedged	757	3,848,330	111,700	3,737,387
B Class distributing (T) share	500	7,377,520	803,395	6,574,625
B Class non-distributing share	-	500	-	500
C Class distributing (D) share	468,195	9,545	16,336	461,404
C Class non-distributing share	194,225	13,003	20,949	186,279
D Class distributing (A) UK reporting fund share CAD hedged	-	316,601	-	316,601
D Class distributing (A) UK reporting fund share GBP hedged	254,174	476,026	74,970	655,230
D Class distributing (M) share	6,764,705	2,167,653	466,798	8,465,560
D Class distributing (M) share SGD hedged	270,160	30,000	-	300,160
D Class non-distributing share AUD hedged	60,830	69,727	2,945	127,612
D Class non-distributing share CHF hedged	235,903	35,900	55,220	216,583
D Class non-distributing share EUR hedged	69,228	132,924	125,130	77,022
D Class non-distributing share SGD hedged	84	-	-	84
D Class non-distributing UK reporting fund share	5,170,506	642,475	454,387	5,358,594
E Class non-distributing share	491,520	291,474	230,512	552,482
E Class non-distributing share EUR hedged	50,118	10,650	3,416	57,352
I Class distributing (A) UK reporting fund share GBP hedged	1,705,841	428,202	642,209	1,491,834
I Class distributing (M) share	17,547,610	666,137	12,061,853	6,151,894
I Class non-distributing share	18,967,944	5,328,306	2,000,258	22,295,992
I Class non-distributing share EUR hedged	1,212,174	6,185,841	1,925,590	5,472,425
I Class non-distributing UK reporting fund share CHF hedged	449	37,100	-	37,549
I Class non-distributing UK reporting fund share GBP hedged	382	-	-	382
SR Class distributing (A) UK reporting fund share EUR hedged	460	2,806,240	74,297	2,732,403
SR Class distributing (A) UK reporting fund share GBP hedged	364	10,877,880	186,767	10,691,477
SR Class distributing (M) UK reporting fund share	664,204	11,979,423	498,222	12,145,405
SR Class non-distributing UK reporting fund share	2,027,535	4,494,838	487,275	6,035,098
SR Class non-distributing UK reporting fund share EUR hedged	10,858	9,667,543	563,188	9,115,213
SR Class non-distributing UK reporting fund share GBP hedged	393	69,974	7,403	62,964
X Class distributing (S) (M) (G) share	5,989,471	152,863	-	6,142,334
X Class non-distributing share	5,917	218	561	5,574
<b>US Dollar Reserve Fund</b>				
A Class non-distributing share	2,745,678	2,328,977	2,154,999	2,919,656
A Class non-distributing share GBP hedged	62,877	16,251	10,436	68,692
C Class non-distributing share	74,893	11,292	12,325	73,860
D Class non-distributing share GBP hedged	152	110	-	262
E Class non-distributing share	155,428	79,540	25,638	209,330
E Class non-distributing share GBP hedged	37,598	5,638	4,977	38,259
X Class non-distributing share	976,865	304,298	221,343	1,059,820

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>US Dollar Short Duration Bond Fund</b>				
A Class distributing (D) share	2,217,124	56,806	368,932	1,904,998
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share	3,417,762	1,145,397	966,508	3,596,651
A Class distributing (M) share CNH hedged	175,076	76,402	130,087	121,391
A Class distributing (M) share SGD hedged	238,095	7,913	81,610	164,398
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share CNH hedged	365	-	-	365
A Class distributing (T) share SGD hedged	222,106	93,729	104,917	210,918
A Class non-distributing share	29,693,563	2,829,308	5,767,340	26,755,531
A Class non-distributing share EUR hedged	14,348,424	820,174	11,607,393	3,561,205
A Class non-distributing share SGD hedged	674	-	-	674
AI Class non-distributing share	73,586	27,675	17,418	83,843
C Class distributing (D) share	84,541	6,535	37	91,039
C Class non-distributing share	2,059,354	133,267	224,929	1,967,692
D Class distributing (M) share	8,845,421	2,381,868	992,515	10,234,774
D Class non-distributing share	24,763,941	2,008,208	8,608,493	18,163,656
D Class non-distributing share EUR hedged	875,734	111,787	438,945	548,576
E Class non-distributing share	4,674,719	550,515	936,659	4,288,575
I Class distributing (Q) share	21,668	49,130	-	70,798
I Class non-distributing share	17,216,965	971,778	5,118,228	13,070,515
I Class non-distributing share EUR hedged	1,587,138	14,736	1,116,681	485,193
S Class distributing (M) share	500	-	-	500
S Class non-distributing share	1,003	-	-	1,003
S Class non-distributing share EUR hedged	460	-	-	460
X Class non-distributing share	10,205,235	824,726	549,270	10,480,691
<b>US Flexible Equity Fund</b>				
A Class distributing (A) share	78,725	705	5,285	74,145
A Class distributing (A) share EUR hedged	39,305	10,657	18,046	31,916
A Class distributing (A) UK reporting fund share	189,737	5,917	6,762	188,892
A Class non-distributing share	10,700,567	1,057,976	1,523,905	10,234,638
A Class non-distributing share CNH hedged	24,198	41,004	35,119	30,083
A Class non-distributing share CZK hedged	3,041	1,824	-	4,865
A Class non-distributing share EUR hedged	1,127,053	149,748	97,546	1,179,255
A Class non-distributing share JPY hedged	1,294	18,616	-	19,910
A Class non-distributing share SGD hedged	126,567	93,876	17,373	203,070
AI Class non-distributing share	176,177	82,813	118,515	140,475
C Class non-distributing share	490,649	34,739	39,125	486,263
C Class non-distributing share EUR hedged	39,793	15,355	6,290	48,858
D Class distributing (A) share	289	-	-	289
D Class distributing (A) UK reporting fund share	94,377	13,448	17,301	90,524
D Class non-distributing share	1,873,703	176,719	515,156	1,535,266
D Class non-distributing share EUR hedged	872,596	15,061	204,977	682,680
E Class non-distributing share	876,796	147,195	135,781	888,210
E Class non-distributing share EUR hedged	367,145	24,403	49,995	341,553
I Class non-distributing share	22,695,224	634,326	15,686,340	7,643,210
I Class non-distributing share EUR hedged	807,727	11,983	819,280	430
X Class non-distributing share	1,658,306	9,966	1,512,663	155,609
X Class non-distributing share EUR hedged	448	-	-	448
X Class non-distributing share GBP hedged	389	-	-	389

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>US Government Mortgage Impact Fund</b>				
A Class distributing (D) share	436,405	4,411	20,696	420,120
A Class distributing (M) share	212,378	1,775	18,925	195,228
A Class non-distributing share	1,171,402	71,104	131,237	1,111,269
A Class non-distributing UK reporting fund share EUR hedged	461	-	-	461
C Class distributing (D) share	38,325	235	14,869	23,691
C Class non-distributing share	176,786	55,353	13,548	218,591
D Class distributing (M) share	295,587	627	41,660	254,554
D Class non-distributing share	2,566,653	57,734	1,478,068	1,146,319
E Class non-distributing share	406,215	57,251	63,722	399,744
I Class distributing (M) share	500	-	-	500
I Class distributing (Q) UK reporting fund share GBP hedged	527,881	21,817	350,731	198,967
I Class non-distributing share	2,142,796	14,798	315,843	1,841,751
I Class non-distributing UK reporting fund share EUR hedged	140,669	255,442	277,772	118,339
SR Class distributing (Q) UK reporting fund share	500	-	-	500
SR Class distributing (Q) UK reporting fund share EUR hedged	470	9	-	479
SR Class distributing (Q) UK reporting fund share GBP hedged	396	-	-	396
SR Class non-distributing UK reporting fund share	500	-	-	500
SR Class non-distributing UK reporting fund share EUR hedged	461	-	-	461
X Class distributing (M) share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing share EUR hedged	509	-	-	509
<b>US Growth Fund</b>				
A Class distributing (A) share	60,405	4,330	26,998	37,737
A Class non-distributing share	1,124,948	157,190	256,185	1,025,953
A Class non-distributing share EUR hedged	644,280	104,876	31,564	717,592
A Class non-distributing UK reporting fund share	3,582,387	1,136,845	1,067,103	3,652,129
AI Class non-distributing share	159,390	151,330	90,472	220,248
C Class non-distributing share	753,126	120,438	59,055	814,509
D Class distributing (A) share	381,644	16,704	54,349	343,999
D Class non-distributing share	555,433	411,263	199,078	767,618
D Class non-distributing UK reporting fund share	731,918	32,924	160,516	604,326
E Class non-distributing share	1,901,423	262,612	282,496	1,881,539
I Class non-distributing share	1,176,834	1,831,822	569,173	2,439,483
X Class non-distributing share	500	-	-	500
<b>US Mid-Cap Value Fund</b>				
A Class non-distributing share	511,021	193,421	117,948	586,494
A Class non-distributing share AUD hedged	62,251	226,827	250,595	38,483
C Class non-distributing share	30,583	13,597	3,288	40,892
D Class non-distributing share	101,485	42,303	42,300	101,488
E Class non-distributing share	103,525	91,353	30,179	164,699
I Class non-distributing share	163,577	634,123	612,329	185,371
<b>US Sustainable Equity Fund</b>				
A Class non-distributing share	500	-	-	500
D Class non-distributing share	471	-	-	471
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	21,327	4,862	4,334	21,855
I Class non-distributing share	471	-	-	471
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,500	-	-	498,500
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>World Energy Fund</b>				
A Class distributing (A) share	644,013	139,332	101,450	681,895
A Class distributing (A) UK reporting fund share	276,803	21,138	65,280	232,661
A Class distributing (T) share	247,785	543,541	361,007	430,319
A Class non-distributing share	60,753,831	14,361,852	21,516,102	53,599,581
A Class non-distributing share AUD hedged	1,258,293	891,279	843,325	1,306,247
A Class non-distributing share CHF hedged	341,109	27,775	44,528	324,356
A Class non-distributing share EUR hedged	6,877,542	1,130,913	1,559,066	6,449,389
A Class non-distributing share HKD hedged	2,707,081	1,895,388	1,957,853	2,644,616
A Class non-distributing share SGD hedged	10,584,154	1,701,829	3,036,331	9,249,652
AI Class non-distributing share	173,247	25,750	53,843	145,154
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	269,930	234,915	35,515
C Class non-distributing share	1,079,209	214,372	227,379	1,066,202
C Class non-distributing share EUR hedged	1,064,132	264,773	143,547	1,185,358
D Class distributing (A) share	58,267	3,029	7,995	53,301
D Class distributing (A) UK reporting fund share	3,066,761	344,385	1,772,340	1,638,806
D Class non-distributing share	5,182,863	891,142	1,719,807	4,354,198
D Class non-distributing share CHF hedged	295,739	18,898	154,359	160,278
D Class non-distributing share EUR hedged	1,157,387	62,340	300,404	919,323
E Class non-distributing share	5,169,201	932,717	1,058,521	5,043,397
E Class non-distributing share EUR hedged	2,804,957	607,464	451,382	2,961,039
I Class distributing (Q) UK reporting fund share	500	-	-	500
I Class non-distributing share	3,035,188	1,136,575	3,261,963	909,800
I Class non-distributing share EUR hedged	2,721,963	413,322	1,712,545	1,422,740
S Class non-distributing share	361,712	86,491	147,580	300,623
S Class non-distributing share EUR hedged	149,751	15,865	82,528	83,088
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	508,611	91,332	105,341	494,602
<b>World Financials Fund</b>				
A Class distributing (A) share	773,843	31,637	128,301	677,179
A Class distributing (T) share	236,761	1,731,406	634,184	1,333,983
A Class non-distributing share HKD hedged	126,375	348,241	87,914	386,702
A Class non-distributing share SGD hedged	3,091,622	1,586,665	1,053,978	3,624,309
A Class non-distributing UK reporting fund share	13,812,828	8,451,826	5,456,864	16,807,790
AI Class non-distributing share	1,859,256	402,345	334,634	1,926,967
C Class non-distributing share	1,143,679	223,274	167,221	1,199,732
D Class non-distributing UK reporting fund share	2,958,050	5,433,752	1,681,497	6,710,305
E Class non-distributing share	4,767,002	849,133	756,520	4,859,615
I Class non-distributing share	18,400,612	3,502,796	3,036,144	18,867,264
S Class non-distributing share	377,778	307,313	38,125	646,966
S Class non-distributing share EUR hedged	515,823	76,255	30,483	561,595
X Class distributing (T) share	627,165	383,038	107,753	902,450
X Class non-distributing share	67,105	33,956	13,168	87,893

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>World Gold Fund</b>				
A Class distributing (A) share	212,968	15,035	50,296	177,707
A Class distributing (A) UK reporting fund share	1,445,747	36,196	100,216	1,381,727
A Class distributing (T) share	330,046	1,894,819	1,427,319	797,546
A Class distributing (T) share CNH hedged	357	-	-	357
A Class non-distributing share	16,491,686	2,416,059	2,788,140	16,119,605
A Class non-distributing share AUD hedged	2,382,734	778,320	1,534,042	1,627,012
A Class non-distributing share CHF hedged	1,936,368	825,446	298,081	2,463,733
A Class non-distributing share CNH hedged	357	-	-	357
A Class non-distributing share EUR hedged	17,738,818	3,231,413	3,918,932	17,051,299
A Class non-distributing share HKD hedged	7,588,986	4,819,751	6,086,123	6,322,614
A Class non-distributing share PLN hedged	117,823	26,695	72,068	72,450
A Class non-distributing share SGD hedged	14,634,528	4,606,362	4,936,806	14,304,084
A Class non-distributing UK reporting fund share	53,872,033	22,305,476	17,909,057	58,268,452
AI Class non-distributing share	77,837	26,106	47,181	56,762
AI Class non-distributing share EUR hedged	61,106	1,674	15,452	47,328
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	435,482	355,380	80,602
C Class non-distributing share	1,377,313	189,895	260,193	1,307,015
C Class non-distributing share EUR hedged	3,588,341	482,669	1,258,296	2,812,714
D Class distributing (A) share	131,488	62,642	39,361	154,769
D Class non-distributing share	5,361,376	694,742	1,052,446	5,003,672
D Class non-distributing share CHF hedged	1,142,881	16,589	113,967	1,045,503
D Class non-distributing share EUR hedged	5,695,470	1,024,769	1,872,085	4,848,154
D Class non-distributing share SGD hedged	532,186	-	7,281	524,905
D Class non-distributing UK reporting fund share GBP hedged	570,286	181,111	302,083	449,314
E Class non-distributing share	6,303,255	1,291,208	1,665,057	5,929,406
E Class non-distributing share EUR hedged	10,591,299	890,592	2,068,372	9,413,519
I Class non-distributing share	5,714,187	3,056,224	2,424,450	6,345,961
I Class non-distributing share EUR hedged	1,623,816	949,329	576,758	1,996,387
S Class non-distributing share	10,308	-	-	10,308
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	159,069	31,795	42,843	148,021
<b>World Healthscience Fund</b>				
A Class distributing (A) share	58,739,968	4,947,240	5,802,241	57,884,967
A Class distributing (T) share	465,523	1,176,409	302,660	1,339,272
A Class non-distributing share	97,093,493	12,631,706	12,184,911	97,540,288
A Class non-distributing share AUD hedged	3,247,763	648,310	571,034	3,325,039
A Class non-distributing share CNH hedged	4,921,454	2,427,848	1,839,325	5,509,977
A Class non-distributing share HKD hedged	790,745	187,610	136,375	841,980
A Class non-distributing share JPY hedged	177,840	22,194	-	200,034
A Class non-distributing share SGD hedged	8,384,404	1,403,422	1,800,812	7,987,014
A Class non-distributing UK reporting fund share EUR hedged	6,525,730	796,640	1,521,104	5,801,266
AI Class non-distributing share	4,916,109	3,297,731	1,011,622	7,202,218
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	798,057	298,693	499,864
C Class non-distributing share	7,371,752	751,377	612,498	7,510,631
D Class distributing (A) share	2,386,091	209,405	964,779	1,630,717
D Class distributing (Q) UK reporting fund share	2,807,094	227,694	579,867	2,454,921
D Class non-distributing share	17,176,366	1,674,617	3,076,364	15,774,619
D Class non-distributing share EUR hedged	2,502,100	458,071	778,932	2,181,239
E Class non-distributing share	35,241,821	4,068,522	3,750,545	35,559,798
E Class non-distributing share EUR hedged	2,064,239	1,023,269	399,753	2,687,755
I Class distributing (A) UK reporting fund share	75,302	4,254	13,929	65,627
I Class non-distributing share	93,690,700	11,196,567	21,811,513	83,075,754
I Class non-distributing share EUR hedged	5,918,084	2,870,204	2,289,324	6,498,964
S Class non-distributing share	5,046,674	1,320,415	2,024,061	4,343,028
S Class non-distributing share EUR hedged	787,876	217,688	189,309	816,255
X Class distributing (T) share	699,770	487,813	70,883	1,116,700
X Class non-distributing share	411,629	153,079	79,671	485,037

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>World Mining Fund</b>				
A Class distributing (A) share	1,038,488	46,346	123,700	961,134
A Class distributing (A) UK reporting fund share	236,348	10,730	32,741	214,337
A Class distributing (T) share	182,256	378,070	217,850	342,476
A Class non-distributing share	57,946,270	5,394,302	8,174,578	55,165,994
A Class non-distributing share AUD hedged	2,916,520	814,778	718,093	3,013,205
A Class non-distributing share CHF hedged	868,347	65,885	180,728	753,504
A Class non-distributing share EUR hedged	12,957,042	467,241	1,036,076	12,388,207
A Class non-distributing share HKD hedged	2,101,422	224,011	1,212,318	1,113,115
A Class non-distributing share PLN hedged	3,503,799	559,868	1,111,208	2,952,459
A Class non-distributing share SGD hedged	8,705,028	877,076	1,233,288	8,348,816
AI Class non-distributing share	34,080	16,927	22,297	28,710
AI Class non-distributing share EUR hedged	7,465	7,537	3,703	11,299
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	360,414	58,435	302,479
C Class non-distributing share	633,562	38,102	96,030	575,634
C Class non-distributing share EUR hedged	2,587,373	94,131	439,884	2,241,620
D Class distributing (A) UK reporting fund share	2,021,257	156,948	301,496	1,876,709
D Class non-distributing share	2,654,966	1,629,814	2,053,750	2,231,030
D Class non-distributing share CHF hedged	700,541	11,552	143,727	568,366
D Class non-distributing share EUR hedged	4,046,207	163,209	191,404	4,018,012
D Class non-distributing share PLN hedged	1,796	-	-	1,796
D Class non-distributing share SGD hedged	73,639	13,540	31,131	56,048
D Class non-distributing UK reporting fund share GBP hedged	155,892	13,001	49,956	118,937
E Class non-distributing share	3,501,673	259,495	553,979	3,207,189
E Class non-distributing share EUR hedged	6,984,126	396,900	905,019	6,476,007
I Class distributing (A) UK reporting fund share	252,336	17,315	33,264	236,387
I Class non-distributing share	3,362,046	837,837	1,558,536	2,641,347
I Class non-distributing share EUR hedged	569,360	346,338	352,104	563,594
I Class non-distributing UK reporting fund share	721,233	39,247	551,295	209,185
S Class non-distributing share	133,264	-	74,935	58,329
S Class non-distributing share EUR hedged	67,576	-	9,629	57,947
X Class distributing (T) share	27,956	193,255	13,108	208,103
X Class non-distributing share	201,656	35,869	28,786	208,739
X Class non-distributing share EUR hedged	537	-	-	537
<b>World Real Estate Securities Fund</b>				
A Class distributing (R) (M) (G) share CNH hedged	22,349	-	-	22,349
A Class distributing (S) (M) (G) share	281,233	16,915	24,355	273,793
A Class distributing (S) (M) (G) share HKD hedged	136	841	774	203
A Class distributing (S) (M) (G) share SGD hedged	31,424	19,728	11,971	39,181
A Class distributing (T) share	21,297	43,302	17,799	46,800
A Class non-distributing share	3,573,360	347,583	1,063,140	2,857,803
D Class distributing (S) (M) (G) share	500	-	-	500
D Class non-distributing share	1,100,618	425,183	170,530	1,355,271
D Class non-distributing share CHF hedged	52,591	-	-	52,591
E Class non-distributing share	770,796	85,919	83,745	772,970
X Class distributing (Q) share	5,663	6,013	145	11,531
X Class distributing (T) share	319,989	292,060	109,753	502,296
X Class non-distributing share	3,231,833	2,450,524	465,853	5,216,504
X Class non-distributing share AUD hedged	130,033	9,744	12,859	126,918

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
<b>World Technology Fund</b>				
A Class distributing (A) share	1,666,883	480,564	99,581	2,047,866
A Class distributing (A) UK reporting fund share	216,964	114,528	253,746	77,746
A Class distributing (T) share	7,232,895	12,506,799	5,579,799	14,159,895
A Class non-distributing share	76,370,734	18,793,823	18,349,836	76,814,721
A Class non-distributing share AUD hedged	3,947,397	3,104,938	3,051,654	4,000,681
A Class non-distributing share CNH hedged	3,979,378	3,881,137	4,101,354	3,759,161
A Class non-distributing share JPY hedged	425,123	232,200	105,183	552,140
A Class non-distributing share SGD hedged	20,740,372	4,627,752	3,959,849	21,408,275
A Class non-distributing UK reporting fund share EUR hedged	2,573,017	691,645	777,472	2,487,190
AI Class non-distributing share	2,243,180	1,187,812	970,362	2,460,630
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	3,561,750	1,321,101	2,241,149
C Class non-distributing share	3,619,318	296,820	438,557	3,477,581
D Class non-distributing share	14,984,853	2,931,429	3,337,559	14,578,723
D Class non-distributing share EUR hedged	540,221	262,314	167,784	634,751
E Class non-distributing share	23,122,382	1,968,034	3,140,906	21,949,510
E Class non-distributing share EUR hedged	2,135,416	870,040	835,968	2,169,488
I Class distributing (A) UK reporting fund share	126	-	-	126
I Class distributing (Q) UK reporting fund share GBP hedged	108,006	920	4,008	104,918
I Class non-distributing share	20,240,909	1,746,298	2,251,110	19,736,097
I Class non-distributing share BRL hedged	72,012	9,354	20,852	60,514
I Class non-distributing share EUR hedged	4,312,240	520,207	578,034	4,254,413
I Class non-distributing UK reporting fund share	7,512,289	6,820,255	3,535,215	10,797,329
X Class distributing (T) share	964,134	400,616	172,089	1,192,661
X Class non-distributing share	195,250	91,253	84,886	201,617

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# AI Innovation Fund<sup>(2)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				4,102	Astera Labs	300,225	2.47
COMMON STOCKS (SHARES)				1,015	Atlassian	280,429	2.31
Canada				3,410	Broadcom	666,911	5.48
1,499	Thomson Reuters	264,153	2.17	1,182	Cadence Design Systems	294,554	2.42
Cayman Islands				2,443	Cloudflare	343,535	2.83
879	Fabrinet	169,801	1.40	3,470	Coherent	254,768	2.10
7,595	Pony AI Inc ADR	120,912	0.99	4,566	Gitlab	271,860	2.24
		290,713	2.39	1,672	Marvell Technology	148,917	1.22
Germany				1,476	Meta Platforms	967,023	7.95
1,234	SAP	337,770	2.78	2,346	Micron Technology	215,644	1.77
Israel				2,013	Microsoft	785,956	6.46
798	CyberArk Software	282,644	2.32	820	MongoDB	214,159	1.76
Japan				8,051	NVIDIA	953,077	7.84
5,600	Harmonic Drive Systems	171,690	1.41	2,433	Oracle	393,477	3.24
11,300	Hitachi	281,206	2.31	4,632	Pure Storage	244,060	2.01
3,400	SoftBank	186,663	1.54	2,405	Reddit	379,124	3.12
		639,559	5.26	3,773	Samsara	178,123	1.46
Taiwan				373	ServiceNow	341,773	2.81
12,000	Asia Vital Components	196,389	1.61	2,461	Snowflake	423,735	3.48
2,229	Taiwan Semiconductor Manufacturing ADR	398,456	3.28	1,061	Tesla	298,671	2.46
		594,845	4.89	2,184	Vertiv	199,923	1.64
United Kingdom						9,408,765	77.37
1,639	ARM ADR	213,513	1.75	Total Common Stocks (Shares)		12,031,962	98.93
United States				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
1,949	Alphabet	328,855	2.70			12,031,962	98.93
2,333	Amazon.com	486,267	4.00	Total Portfolio		12,031,962	98.93
750	AppLovin	236,228	1.94	Other Net Assets		129,873	1.07
2,205	Arista Networks, Inc.	201,471	1.66	Total Net Assets (USD)		12,161,835	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
HKD	82,850	USD	10,644	BNY Mellon	14/3/2025	11
SGD	14,258	USD	10,550	BNY Mellon	14/3/2025	24
USD	1,541	SGD	2,064	BNY Mellon	14/3/2025	8
USD	1,548	HKD	12,040	BNY Mellon	14/3/2025	-
Net unrealised appreciation						43
Total net unrealised appreciation						43

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# AI Innovation Fund<sup>(2)</sup> continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	63.48
Communications	23.14
Industrial	8.86
Consumer Cyclical	3.45
Other Net Assets	1.07
	100.00

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Dragon Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Indonesia			
				25,097,800	Astra International	6,857,239	0.99
				16,809,100	Bank Central Asia	8,541,415	1.23
COMMON / PREFERRED STOCKS (SHARES)				28,225,000	Bank Negara Indonesia Persero	6,860,479	0.98
						22,259,133	3.20
Bermuda				Philippines			
7,340,000	Kunlun Energy	7,304,030	1.05	4,704,370	Bank of the Philippine Islands	10,083,255	1.45
Canada				4,271,730	BDO Unibank	11,049,006	1.58
115,109	Celestica	12,002,415	1.72			21,132,261	3.03
Cayman Islands				Singapore			
40,000	Alchip Technologies	4,004,570	0.58	855,800	Oversea-Chinese Banking	10,917,389	1.57
791,700	Alibaba	12,977,659	1.86	4,966,000	Seatrium*	7,767,027	1.12
180,737	Alibaba ADR*	23,929,579	3.43	486,100	Sembcorp Industries	2,194,363	0.31
586,789	KE ADR	13,079,527	1.88	3,068,800	Singapore Technologies Engineering	12,306,412	1.77
5,104,000	Kingdee International Software	8,359,987	1.20			33,185,191	4.77
517,100	NetEase	10,291,318	1.48	South Korea			
72,134	NetEase ADR	7,211,236	1.03	150,563	Kia	9,592,228	1.38
38,141	PDD ADR	4,364,093	0.63	120,252	NAVER	17,015,629	2.44
126,910	Sea ADR*	15,956,394	2.29	71,743	Samsung Electronics	2,672,769	0.38
1,046,580	Tencent	64,397,742	9.25	499,728	Samsung Electronics	15,269,561	2.19
2,590,600	Xiaomi	17,269,296	2.48	186,844	SK Hynix	24,292,656	3.49
		181,841,401	26.11			68,842,843	9.88
China				Taiwan			
14,241,000	China Construction Bank	12,065,669	1.73	80,000	eMemory Technology	7,180,188	1.03
6,094,500	China Construction Bank	7,114,354	1.02	2,591,000	Far EasTone Telecommunications	7,098,844	1.02
2,403,264	China Yangtze Power	9,026,154	1.30	693,000	Fubon Financial	1,949,375	0.28
400,200	Contemporary Amperex Technology	14,509,153	2.08	1,988,952	Taiwan Semiconductor Manufacturing	63,040,283	9.05
1,906,700	Fuyao Glass Industry	14,714,649	2.11			79,268,690	11.38
580,800	Fuyao Glass Industry	3,950,098	0.57	United States			
41,000	Ganfeng Lithium*	115,176	0.02	188,621	Cognizant Technology Solutions	15,627,250	2.24
3,625,073	Hongfa Technology	16,717,921	2.40	Total Common / Preferred Stocks (Shares)			
2,952,500	Ping An Insurance of China*	17,442,187	2.51			657,117,101	94.34
270,900	Ping An Insurance of China	1,872,126	0.27	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
814,000	Tsingtao Brewery	5,447,167	0.78			657,117,101	94.34
513,923	Tsingtao Brewery	4,912,177	0.71				
		107,886,831	15.50	Other Transferable Securities			
Hong Kong				COMMON STOCKS (SHARES)			
1,528,500	BYD Electronic International	9,845,294	1.41	Hong Kong			
3,136,000	Galaxy Entertainment	12,861,519	1.84	9,828,600	Euro-Asia Agricultural**	-	0.00
		22,706,813	3.25	Total Common Stocks (Shares)			
India				Total Other Transferable Securities			
489,701	Aavas Financiers	9,432,916	1.35			-	0.00
831,883	Axis Bank	9,654,658	1.39	Total Portfolio			
645,807	Bharti Airtel	11,588,603	1.67			657,117,101	94.34
400,247	Godrej Properties	8,856,744	1.27	Other Net Assets			
245,959	ICICI Bank ADR*	6,788,468	0.98			39,391,667	5.66
420,304	Mahindra & Mahindra	12,416,929	1.78	Total Net Assets (USD)			
3,097,862	NTPC	11,026,146	1.58			696,508,768	100.00
1,967,852	REC	8,102,705	1.16				
2,833,953	Zomato	7,193,074	1.03				
		85,060,243	12.21				

# Asian Dragon Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	3,039,241	USD	1,908,193	BNY Mellon	14/3/2025	(20,814)
USD	110,240	AUD	174,649	BNY Mellon	14/3/2025	1,782
Net unrealised depreciation						(19,032)
<b>CHF Hedged Share Class</b>						
CHF	1,731,849	USD	1,910,247	BNY Mellon	14/3/2025	11,519
USD	100,509	CHF	90,361	BNY Mellon	14/3/2025	238
Net unrealised appreciation						11,757
<b>EUR Hedged Share Class</b>						
EUR	13,705,194	USD	14,176,572	BNY Mellon	14/3/2025	97,657
USD	885,445	EUR	847,838	BNY Mellon	14/3/2025	2,401
Net unrealised appreciation						100,058
<b>PLN Hedged Share Class</b>						
PLN	14,502,501	USD	3,579,934	BNY Mellon	14/3/2025	57,172
USD	189,348	PLN	755,643	BNY Mellon	14/3/2025	(160)
Net unrealised appreciation						57,012
<b>SGD Hedged Share Class</b>						
SGD	84,355,473	USD	62,429,591	BNY Mellon	14/3/2025	130,719
USD	3,901,645	SGD	5,239,896	BNY Mellon	14/3/2025	15,585
Net unrealised appreciation						146,304
Total net unrealised appreciation						296,099

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 244,817	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(396,653)	6,756,949
TRS	USD 1,465,406	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	12/5/2025	833,601	7,555,195
TRS	USD 1,297,400	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(137,017)	7,122,881
Total					299,931	21,435,025

TRS: Total Return Swaps



# Asian Dragon Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Communications	26.10
Technology	22.67
Financials	20.65
Consumer Cyclical	10.75
Industrial	7.30
Utilities	3.19
Energy	2.17
Consumer Non-cyclical	1.49
Basic Materials	0.02
Other Net Assets	5.66
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Growth Leaders Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				173,795	ICICI Bank ADR*	4,796,742	1.13
				273,090	Mahindra & Mahindra	8,067,825	1.90
				3,135,923	NTPC	11,161,616	2.63
				1,091,342	REC	4,493,642	1.06
				1,793,526	Zomato	4,552,286	1.07
						57,222,902	13.47
COMMON STOCKS (SHARES)				Indonesia			
Canada				21,726,500	Bank Central Asia	11,040,154	2.60
59,100	Celestica	6,162,357	1.45	27,162,300	Bank Mandiri Persero	7,535,981	1.77
Cayman Islands						18,576,135	4.37
865,600	Alibaba	14,189,038	3.34	Philippines			
70,507	Futu	7,623,217	1.79	1,952,830	Jollibee Foods	8,660,911	2.04
126,600	KE*	962,751	0.23	Singapore			
288,252	KE ADR	6,425,137	1.51	3,069,500	Seatrium*	4,800,823	1.13
3,984,000	Kingdee International Software	6,525,507	1.54	296,500	Sembcorp Industries	1,338,467	0.32
602,700	NetEase	11,994,929	2.82	2,085,700	Singapore Technologies Engineering	8,364,013	1.97
45,548	PDD ADR	5,211,602	1.23			14,503,303	3.42
59,490	Sea ADR	7,479,678	1.76	South Korea			
684,900	Tencent	42,142,993	9.92	76,566	Hansol Chemical	5,746,768	1.35
1,728,000	Yadea	2,830,341	0.66	86,995	NAVER	12,309,771	2.90
		105,385,193	24.80	110,089	SK Hynix	14,313,300	3.37
China						32,369,839	7.62
6,574,000	China Oilfield Services	5,451,486	1.29	Taiwan			
666,761	Goneo	6,857,778	1.61	57,000	eMemory Technology	5,115,884	1.20
1,699,000	Hongfa Technology	7,835,359	1.85	1,271,000	Taiwan Semiconductor Manufacturing	40,284,632	9.49
1,900,500	Ping An Insurance of China*	11,227,393	2.64	212,000	Wiwynn	12,695,767	2.99
4,436,250	Sany Heavy Industry	11,075,293	2.61			58,096,283	13.68
4,384,000	Weichai Power	8,612,305	2.03	United States			
1,788,700	Weichai Power	3,849,712	0.91	115,090	Cognizant Technology Solutions	9,535,206	2.24
4,252,000	Zijin Mining	7,948,463	1.87			405,439,480	95.46
1,228,700	Zijin Mining	2,587,153	0.61	Total Common Stocks (Shares)			
		65,444,942	15.42			405,439,480	95.46
Hong Kong				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
2,128,200	AIA	16,252,658	3.83			405,439,480	95.46
638,500	BYD Electronic International	4,112,673	0.97	Total Portfolio			
2,223,000	Galaxy Entertainment	9,117,078	2.15			405,439,480	95.46
		29,482,409	6.95	Other Net Assets			
India						19,292,288	4.54
504,384	Axis Bank	5,853,774	1.38	Total Net Assets (USD)			
184,359	Eicher Motors	10,057,354	2.37			424,731,768	100.00
248,207	Godrej Properties	5,492,373	1.29				
138,766	HDFC Bank	2,747,290	0.64				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	9,246,371	USD	5,805,673	BNY Mellon	14/3/2025	(63,648)
USD	435,569	AUD	688,427	BNY Mellon	14/3/2025	8,055
Net unrealised depreciation						(55,593)

# Asian Growth Leaders Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CHF Hedged Share Class</b>						
CHF	14,109,031	USD	15,563,841	BNY Mellon	14/3/2025	92,406
USD	1,328,519	CHF	1,193,851	BNY Mellon	14/3/2025	3,737
Net unrealised appreciation						96,143
<b>EUR Hedged Share Class</b>						
EUR	9,156,971	USD	9,472,617	BNY Mellon	14/3/2025	64,550
USD	703,045	EUR	673,078	BNY Mellon	14/3/2025	2,017
Net unrealised appreciation						66,567
<b>GBP Hedged Share Class</b>						
GBP	2,440,905	USD	3,030,553	BNY Mellon	14/3/2025	45,774
USD	281,304	GBP	223,082	BNY Mellon	14/3/2025	150
Net unrealised appreciation						45,924
<b>SGD Hedged Share Class</b>						
SGD	22,976,796	USD	17,006,113	BNY Mellon	14/3/2025	34,105
USD	1,379,767	SGD	1,852,812	BNY Mellon	14/3/2025	5,665
Net unrealised appreciation						39,770
Total net unrealised appreciation						192,811

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
TRS	USD 225,479	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(365,321)	6,223,220
TRS	USD 1,124,400	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(118,747)	6,173,090
Total					(484,068)	12,396,310

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	23.65
Communications	20.22
Financials	19.87
Consumer Cyclical	12.06
Industrial	10.46
Basic Materials	3.83
Utilities	2.95
Energy	2.42
Other Net Assets	4.54
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 2,872,000	Fortune Star BVI Ltd 8.5% 19/5/2028	2,945,595	0.20
<b>FUNDS</b>				USD 10,987,000	Franshion Brilliant 4.25% 23/7/2029	9,658,232	0.67
	<b>Luxembourg</b>			USD 1,000,000	Franshion Brilliant 6% 8/2/2026	981,250	0.07
250,000	BlackRock Global Funds - China Bond Fund <sup>oo</sup>	3,688,232	0.25	USD 5,412,000	Fuqing Investment Management 3.25% 23/6/2025	5,340,724	0.37
	<b>Singapore</b>			CNH 10,000,000	Haina Urban Investment International 6.8% 27/3/2027	1,359,162	0.09
4,290,000	iShares USD Asia High Yield Bond Index ETF <sup>~</sup>	29,172,000	2.02	USD 3,900,000	Hanrui Overseas Investment 6.5% 7/4/2025	3,894,964	0.27
Total Funds		32,860,232	2.27	USD 4,000,000	Hejun Shunze Investment 8.85% 10/1/2022 <sup>***</sup>	25,000	0.00
<b>COMMON STOCKS (SHARES)</b>				CNH 50,000,000	Huafa 2024 I 6% 30/6/2027	6,876,334	0.47
	<b>Cayman Islands</b>			USD 3,300,000	Huantaihu International Investment 7.3% 16/2/2026	3,340,818	0.23
895,050	Sunac China	260,064	0.02	SGD 20,000,000	Huarong Finance 2017 3.8% 7/11/2025	14,789,821	1.02
	<b>Hong Kong</b>			USD 3,062,000	Huarong Finance 2017 4.25% 7/11/2027	2,995,983	0.21
400,000	China Overseas Land & Investment	740,539	0.05	USD 1,794,000	Huarong Finance 2017 4.75% 27/4/2027	1,786,376	0.12
	<b>United Kingdom</b>			USD 1,672,000	Huarong Finance 2019 4.25% 30/9/2025	1,662,888	0.11
360,000	ReNew Energy Global <sup>*</sup>	2,253,600	0.15	USD 3,576,000	Huarong Finance II 4.625% 3/6/2026	3,560,355	0.25
Total Common Stocks (Shares)		3,254,203	0.22	USD 3,559,000	Huarong Finance II 4.875% 22/11/2026	3,553,439	0.25
<b>BONDS</b>				USD 2,857,000	LS Finance 2017 4.8% 18/6/2026 <sup>*</sup>	2,611,469	0.18
	<b>Bermuda</b>			USD 1,454,000	LS Finance 2025 4.5% 26/6/2025 <sup>*</sup>	1,444,862	0.10
USD 3,932,000	China Oil & Gas 4.7% 30/6/2026	3,755,705	0.26	USD 5,789,000	New Metro Global 4.5% 2/5/2026 <sup>*</sup>	5,311,408	0.37
USD 2,151,000	China Water Affairs 4.85% 18/5/2026 <sup>*</sup>	2,107,302	0.14	USD 2,972,000	New Metro Global 4.625% 15/10/2025 <sup>*</sup>	2,844,761	0.20
SGD 4,750,000	ESR Asset Management 5.6% 4/9/2026	3,458,448	0.24	USD 13,018,000	NWD Finance BVI 4.125% 10/3/2028	4,191,796	0.29
USD 10,991,000	Li & Fung 5.25% 3/5/2025	6,065,713	0.42	USD 7,377,000	NWD Finance BVI 4.8% 2/4/2025 <sup>*</sup>	2,157,773	0.15
USD 2,200,000	Luye Pharma 6.25% 6/7/2028	1,951,400	0.13	USD 17,386,000	NWD Finance BVI 5.25% 22/3/2026	7,389,050	0.51
		17,338,568	1.19	USD 4,700,000	NWD Finance BVI 6.15% 2/4/2025 <sup>*</sup>	2,784,750	0.19
	<b>British Virgin Islands</b>			USD 13,371,000	NWD Finance BVI 6.25% 7/9/2025	4,211,865	0.29
USD 9,623,000	CAS Capital No 1 4% 12/7/2026	9,385,432	0.65	USD 2,608,000	NWD MTN 4.125% 18/7/2029 <sup>*</sup>	1,571,320	0.11
USD 2,574,000	Celestial Dynasty 4.25% 27/6/2029	2,255,468	0.16	USD 1,321,000	NWD MTN 8.625% 8/2/2028 <sup>*</sup>	951,120	0.07
USD 4,100,000	Celestial Dynasty 6.375% 22/8/2028	3,941,125	0.27	HKD 10,000,000	NWD MTN Ltd 4.65% 16/3/2026	1,021,780	0.07
USD 4,375,000	Central Plaza Development 3.85% 14/7/2025	4,344,069	0.30	HKD 10,000,000	NWD MTN Ltd 4.7% 8/3/2026	1,039,660	0.07
USD 1,119,000	Central Plaza Development 4.65% 19/1/2026	1,102,405	0.08	USD 4,500,000	Oriental Capital 7% 28/9/2025	4,521,094	0.31
USD 5,884,000	Champion Path 4.5% 27/1/2026	5,808,597	0.40	USD 2,843,000	Peak RE Bvi 5.35% 28/10/2025	2,829,666	0.20
USD 4,655,000	Champion Path 4.85% 27/1/2028 <sup>*</sup>	4,485,535	0.31	USD 4,853,150	RKPF Overseas 2020 A 5.125% 26/1/2030	1,977,659	0.14
USD 307,000	Elect Global Investments Ltd 4.85% 2/4/2025	220,081	0.02	USD 5,102,068	RKPF Overseas 2020 A 5.2% 12/7/2029 <sup>*</sup>	2,078,124	0.14
USD 14,215,000	Estate Sky 5.45% 21/7/2025	13,113,338	0.91	HKD 4,000,000	Smart Insight International 4.5% 5/12/2023 <sup>***</sup>	49,169	0.00
USD 3,048,000	Expand Lead 4.95% 22/7/2026	2,936,839	0.20				
HKD 48,000,000	Farsail Goldman International 7% 24/11/2026	962,701	0.07				
EUR 16,724,000	Fortune Star BVI 3.95% 2/10/2026	16,749,141	1.16				
USD 1,687,000	Fortune Star BVI 5% 18/5/2026	1,645,372	0.11				
USD 4,938,000	Fortune Star BVI 5.05% 27/1/2027 <sup>*</sup>	4,756,430	0.33				

<sup>oo</sup>Cross umbrella holding and investment in connected party fund, see further information in Note 10.

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

<sup>\*\*\*</sup>This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 17,458,000	Studio City 7% 15/2/2027*	17,665,401	1.22	USD 9,860,000	Fantasia 9.875% 19/10/2023***	283,475	0.02
USD 16,604,000	Studio City Finance 5% 15/1/2029	15,234,170	1.05	USD 3,400,000	Fantasia 10.875% 2/3/2024***	97,750	0.01
USD 7,487,000	Studio City Finance 6.5% 15/1/2028*	7,372,355	0.51	USD 4,500,000	Fantasia 11.75% 17/4/2022***	129,375	0.01
USD 4,573,000	Sun Hung Kai & BVI 5% 7/9/2026	4,406,904	0.30	USD 6,440,000	Fantasia 11.875% 1/6/2023***	185,150	0.01
CNH 7,500,000	Taishan City Investment 4.9% 18/3/2027	1,030,555	0.07	USD 5,800,000	Fantasia 12.25% 18/10/2022***	166,750	0.01
USD 1,500,000	Taishan Finance International Business Co Ltd 6.5% 8/11/2026	1,502,745	0.11	USD 3,700,000	FWD 6.675% 1/8/2025	3,624,076	0.25
USD 3,014,000	Wanda Properties Global 11% 13/2/2026*	2,646,021	0.18	USD 9,522,000	FWD 8.045% 15/6/2025*	9,585,464	0.66
CNH 10,000,000	Wansheng International BVI 7.5% 10/4/2026	1,347,722	0.09	USD 8,438,000	FWD 8.4% 5/4/2029	8,983,854	0.62
		234,670,673	16.22	USD 7,625,000	Greentown China Holdings Ltd 8.45% 24/2/2028	7,706,016	0.53
<b>Cayman Islands</b>				USD 4,200,000	iQIYI 6.5% 15/3/2028	4,160,401	0.29
USD 3,215,000	Agile 5.5% 21/4/2025	285,331	0.02	USD 4,488,000	KWG 5.875% 10/11/2024***	387,090	0.03
USD 2,400,000	Agile 5.5% 17/5/2026	213,000	0.01	USD 1,058,000	KWG 5.95% 10/8/2025	91,252	0.01
USD 2,833,000	Agile 5.75% 2/1/2025***	251,429	0.02	USD 1,651,000	KWG 6% 14/8/2026	142,399	0.01
USD 2,997,000	Agile 6.05% 13/10/2025	265,984	0.02	USD 1,313,000	KWG 6.3% 13/2/2026	113,246	0.01
USD 5,750,000	Agile 13.476% 2/4/2025*	229,885	0.02	USD 858,000	KWG 7.4% 5/3/2024***	74,003	0.01
USD 1,400,000	Alibaba 0.5% 1/6/2031	2,017,627	0.14	USD 5,400,000	KWG 7.875% 30/8/2024***	465,750	0.03
USD 7,330,000	AYC Finance 3.9% 23/9/2026	4,785,024	0.33	USD 2,450,000	Logan 4.25% 12/7/2025*	203,350	0.01
USD 1,402,000	China Aoyuan 0% 31/12/2049	21,030	0.00	USD 4,330,000	Logan 4.5% 13/1/2028	369,436	0.03
USD 9,173,000	China Aoyuan 0% 31/12/2049	137,595	0.01	USD 362,000	Logan 4.7% 6/7/2026	28,508	0.00
USD 4,087,000	China Aoyuan 0% 31/12/2049	53,131	0.01	USD 540,000	Logan 4.85% 14/12/2026	42,525	0.00
USD 2,180,000	China Hongqiao Group Ltd 7.05% 10/1/2028	2,233,410	0.15	USD 4,240,000	Logan 5.25% 23/2/2023***	333,900	0.02
USD 3,000,000	CIFI 4.8% 17/5/2028	345,180	0.02	USD 1,150,000	Logan 5.75% 14/1/2025***	90,563	0.01
USD 3,100,000	CIFI 5.95% 20/10/2025*	356,283	0.02	USD 1,000,000	Logan 6.5% 16/7/2023***	78,750	0.01
USD 1,400,000	CIFI 6.45% 7/11/2024***	160,475	0.01	USD 1,500,000	Logan 6.9% 9/6/2024***	118,125	0.01
USD 500,000	CIFI 6.55% 28/3/2024***	61,875	0.00	USD 2,890,000	Longfor 3.375% 13/4/2027*	2,503,968	0.17
USD 1,603,000	Country Garden 2.7% 12/7/2026	158,296	0.01	USD 6,762,000	Longfor 3.95% 16/9/2029	5,257,455	0.36
USD 844,000	Country Garden 3.125% 22/10/2025	83,345	0.01	USD 5,602,000	Longfor 4.5% 16/1/2028*	4,803,715	0.33
USD 1,955,000	Country Garden 3.3% 12/1/2031	193,056	0.01	USD 1,500,000	Meituan 0% 27/4/2027	1,494,750	0.10
USD 1,625,000	Country Garden 3.875% 22/10/2030	160,469	0.01	USD 2,000,000	Meituan 0% 27/4/2028	1,938,500	0.13
USD 844,000	Country Garden 5.125% 17/1/2025***	83,345	0.01	USD 3,793,000	Melco Resorts Finance 5.25% 26/4/2026*	3,771,664	0.26
USD 1,767,000	Country Garden 5.125% 14/1/2027	174,491	0.01	USD 14,205,000	Melco Resorts Finance 5.375% 4/12/2029	13,201,772	0.91
USD 1,757,000	Country Garden 5.4% 27/5/2025	173,504	0.01	USD 7,515,000	Melco Resorts Finance 5.625% 17/7/2027	7,444,584	0.52
USD 2,378,000	Country Garden 5.625% 15/12/2026	234,827	0.02	USD 10,999,000	Melco Resorts Finance 5.75% 21/7/2028*	10,682,779	0.74
USD 693,000	Country Garden 5.625% 14/1/2030	68,434	0.00	USD 5,606,000	Melco Resorts Finance 7.625% 17/4/2032	5,648,045	0.39
USD 2,846,000	Country Garden 6.15% 17/9/2025	281,042	0.02	USD 9,498,000	MGM China 4.75% 1/2/2027*	9,325,849	0.64
USD 1,159,000	Country Garden 7.25% 8/4/2026	114,451	0.01	USD 2,130,000	MGM China 5.25% 18/6/2025	2,128,402	0.15
USD 5,788,000	eHi Car Services 7% 21/9/2026*	4,167,360	0.29	USD 8,323,000	MGM China 5.875% 15/5/2026	8,333,404	0.58
SGD 7,250,000	ESR 5.65% 2/3/2026	5,253,159	0.36	USD 700,000	MGM China 7.125% 26/6/2031	722,646	0.05
USD 4,000,000	Fantasia 6.95% 17/12/2021***	115,000	0.01	USD 6,876,000	New World China Land 4.75% 23/1/2027*	5,409,693	0.37
USD 5,000,000	Fantasia 7.95% 5/7/2022***	143,750	0.01	USD 5,006,000	PCPD Capital 5.125% 18/6/2026	4,542,945	0.31
USD 5,600,000	Fantasia 9.25% 28/7/2023***	161,000	0.01	USD 1,500,000	PDD Holdings Inc 0% 1/12/2025	1,474,748	0.10
				USD 1,465,280	Pearl III 9% 22/10/2025	18,741	0.00
				USD 1,520,000	Seazen 4.45% 13/7/2025*	1,493,400	0.10
				USD 1,950,111	Sunac China 6% 30/9/2025	250,589	0.02
				USD 1,954,846	Sunac China 6.25% 30/9/2026	244,356	0.02
				USD 17,447,634	Sunac China 6.5% 30/9/2027	2,268,192	0.16
				USD 18,362,970	Sunac China 6.75% 30/9/2028	2,387,186	0.17

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,086,973	Sunac China 7% 30/9/2029	1,011,680	0.07	USD 300,000	Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027	300,221	0.02
USD 2,781,603	Sunac China 7.25% 30/9/2030	361,608	0.02	USD 1,500,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	1,418,138	0.10
USD 5,820,000	Times China 5.55% 4/6/2024***	240,075	0.02	CNH 2,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	258,240	0.02
USD 1,115,000	Times China 6.2% 22/3/2026	45,994	0.00	CNH 6,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	831,855	0.06
USD 2,102,000	Times China 6.6% 2/3/2023***	86,708	0.01	CNH 3,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	401,923	0.03
USD 3,868,000	Times China 6.75% 16/7/2023***	159,555	0.01	CNH 10,000,000	Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027	1,372,475	0.10
USD 5,270,000	Times China 6.75% 8/7/2025	217,387	0.02	USD 1,500,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	1,440,630	0.10
USD 1,100,000	Trip.com 0.75% 15/6/2029	1,232,998	0.09	USD 1,200,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	1,146,732	0.08
USD 10,050,000	VLL International 9.375% 29/7/2029	9,654,030	0.67	USD 800,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	800,000	0.06
USD 5,619,000	VLL International Inc 7.25% 20/7/2027*	5,372,894	0.37	USD 2,472,000	Kunming Rail Transit 8.5% 7/12/2025	2,472,022	0.17
USD 10,165,000	Wynn Macau 4.5% 7/3/2029	10,337,805	0.71	CNH 8,000,000	Maoming Port 4.85% 12/6/2027	1,087,564	0.08
USD 7,507,000	Wynn Macau 5.125% 15/12/2029*	7,084,731	0.49	USD 1,400,000	Nanning Communications Investment 7.3% 30/4/2027	1,421,419	0.10
USD 7,186,000	Wynn Macau 5.5% 15/1/2026	7,168,035	0.50	CNH 7,500,000	Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028	1,023,065	0.07
USD 2,954,000	Wynn Macau 5.5% 1/10/2027*	2,918,921	0.20	CNH 10,000,000	Pizhou Industrial Investment 4.8% 13/8/2027	1,362,434	0.09
USD 9,539,000	Wynn Macau 5.625% 26/8/2028*	9,288,601	0.64	USD 3,000,000	Putian State-owned Assets Investment 7.4% 15/4/2027	3,048,242	0.21
USD 2,000,000	Yuzhou 7.7% 20/2/2025***	152,500	0.01	USD 1,000,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	998,755	0.07
USD 3,000,000	Yuzhou 7.813% 21/1/2023***	228,750	0.02	USD 700,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	701,750	0.05
USD 2,500,000	Yuzhou 8.3% 27/5/2025	190,625	0.01	CNY 10,000,000	Shanghai Fosun High Technology Group Co Ltd 5.08% 10/8/2025	1,373,199	0.10
USD 1,000,000	Yuzhou 8.375% 30/10/2024***	76,250	0.01	CNH 10,000,000	Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027	1,270,637	0.09
USD 2,500,000	Yuzhou 8.5% 26/2/2024*,***	190,625	0.01	USD 2,080,000	Tianfeng 6.5% 5/3/2026	2,087,085	0.14
USD 1,500,000	Yuzhou 9.95% 8/6/2023***	114,375	0.01	CNH 8,840,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	1,146,711	0.08
HKD 10,000,000	Zhongsheng 0% 21/5/2025	1,492,006	0.10	CNH 9,000,000	Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026	1,225,033	0.08
CNY 10,000,000	Zhongsheng Group Holdings Ltd 3.5% 1/8/2027	1,363,506	0.10	CNH 10,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	1,296,136	0.09
USD 1,500,000	ZTO Express Cayman 1.5% 1/9/2027	1,513,546	0.10	USD 2,000,000	Xuchang City Investment 9.5% 28/6/2026	2,010,020	0.14
		216,294,584	14.95				
	<b>China</b>						
CNH 10,000,000	Anhui Xihu Investment 6.7% 22/8/2027	1,368,566	0.09				
CNH 2,000,000	Baoding Guokong 5.15% 18/7/2027	277,676	0.02				
CNH 6,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	765,738	0.05				
CNH 6,000,000	Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027	823,625	0.06				
USD 1,600,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	1,529,744	0.11				
USD 667,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	626,910	0.04				
CNY 10,000,000	China Cinda Asset Management Co Ltd 4.5% 20/11/2030	1,396,767	0.10				
CNY 10,000,000	China Vanke Co Ltd 3.49% 26/7/2028	1,194,328	0.08				
USD 200,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	179,128	0.01				
USD 800,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	744,076	0.05				

\* All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,160,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	1,164,048	0.08	USD 1,510,775	Adani Renewable Energy RJ/Kodangal Solar Parks Pvt/Wardha Solar Maharash 4.625% 15/10/2039	1,226,568	0.09
CNH 10,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	1,350,956	0.09	USD 1,812,500	Adani Transmission Step-One 4.25% 21/5/2036	1,520,234	0.10
USD 700,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	701,670	0.05	USD 6,955,000	Axis Bank 4.1% 8/9/2026*	6,737,691	0.47
CNH 2,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 30/7/2025	259,584	0.02	USD 3,295,000	Delhi International Airport 6.125% 31/10/2026*	3,313,551	0.23
CNH 8,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 13/8/2025	1,032,277	0.07	USD 7,337,000	Delhi International Airport 6.45% 4/6/2029*	7,504,357	0.52
USD 4,200,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	4,222,807	0.29	USD 2,777,000	GMR Hyderabad International Airport 4.25% 27/10/2027*	2,664,184	0.19
USD 857,000	Zhenjiang Transportation Industry 6.9% 26/10/2025	862,442	0.06	USD 3,694,000	GMR Hyderabad International Airport 4.75% 2/2/2026*	3,657,300	0.25
CNH 20,000,000	Zibo City Asset Operation 5.8% 18/1/2027	2,699,683	0.19	USD 6,900,000	HPCL-Mittal Energy 5.45% 22/10/2026*	6,854,702	0.47
USD 700,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	640,693	0.04	USD 5,565,000	IRB Infrastructure Developers 7.11% 11/3/2032*	5,698,922	0.39
		52,335,004	3.63	USD 3,397,000	JSW Infrastructure 4.95% 21/1/2029*	3,297,213	0.23
<b>Hong Kong</b>				USD 4,436,000	JSW Steel 3.95% 5/4/2027*	4,271,048	0.29
USD 6,598,000	Bank of East Asia 5.825% 21/10/2025*	6,567,088	0.45	USD 5,647,000	JSW Steel 5.05% 5/4/2032*	5,167,033	0.36
USD 3,366,000	Bank of East Asia 6.75% 27/6/2034*	3,422,616	0.24	USD 2,907,000	Manappuram Finance 7.375% 12/5/2028*	2,970,605	0.20
USD 3,800,000	Chiyu Banking 5.75% 7/4/2032	3,739,257	0.26	USD 7,404,000	Muthoot Finance 7.125% 14/2/2028*	7,602,983	0.53
USD 2,446,000	FEC Finance Ltd 12.764% 18/4/2025	2,219,745	0.15	USD 4,200,000	Muthoot Finance Ltd 6.375% 23/4/2029	4,206,573	0.29
USD 9,933,000	GLP China 2.95% 29/3/2026*	9,290,087	0.64	USD 8,175,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	8,278,196	0.57
USD 1,500,000	Gold Pole Capital 1% 25/6/2029	1,515,750	0.10	USD 4,690,000	ReNew Pvt 5.875% 5/3/2027*	4,643,217	0.32
USD 268,000	Hong Kong JY Flower Ltd 8.5% 20/8/2026	255,943	0.02	USD 5,849,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	5,521,836	0.38
CNH 9,000,000	Jiantou International Hong Kong 5.3% 17/7/2027	1,212,504	0.08	USD 2,813,338	SAEL LTD GROUP ISSUERS 7.8% 31/7/2031	2,832,694	0.20
USD 5,171,000	Lai Sun MTN 5% 28/7/2026	3,453,297	0.24	USD 3,648,000	Sammaan Capital 9.7% 3/7/2027	3,726,651	0.26
USD 6,223,000	Pingan Real Estate Capital 3.45% 29/7/2026	5,830,204	0.40	USD 8,000,000	Shriram Finance 4.15% 18/7/2025*	7,964,000	0.55
USD 886,000	Shanghai Hong Kong International Investments 5% 16/6/2025	880,790	0.06	USD 2,000,000	Shriram Finance 6.625% 22/4/2027*	2,021,880	0.14
USD 8,855,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029*	5,534,375	0.38	USD 6,500,000	Shriram Finance Ltd 6.15% 3/4/2028*	6,487,813	0.45
USD 12,614,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	9,113,615	0.63			111,138,025	7.68
USD 6,697,000	Yanlord Land HK 5.125% 20/5/2026*	6,506,571	0.45	<b>Indonesia</b>			
CNH 10,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	1,249,157	0.09	USD 10,137,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	9,709,320	0.67
		60,790,999	4.19	USD 2,688,181	Garuda Indonesia Persero 6.5% 28/12/2031	1,734,764	0.12
<b>India</b>				USD 3,920,000	Japfa Comfeed Indonesia 5.375% 23/3/2026	3,882,025	0.27
USD 1,245,000	Adani International Container Terminal Pvt 3% 16/2/2031	1,081,899	0.07	USD 3,000,000	Kawasan Industri Jababeka Tbk PT 8% 15/12/2027	2,986,380	0.21
USD 2,000,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027*	1,886,875	0.13			18,312,489	1.27
				<b>Japan</b>			
				JPY 100,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	641,652	0.04
				USD 5,500,000	Nissan Motor 4.345% 17/9/2027*	5,373,709	0.37

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 9,600,000	Nissan Motor 4.81% 17/9/2030*	9,204,587	0.64	USD 5,000,000	Mongolia Government International Bond 4.45% 7/7/2031	4,365,625	0.30
JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	655,262	0.05	USD 10,850,000	Mongolia Government International Bond 6.625% 25/2/2030*	10,761,898	0.75
EUR 11,433,000	Rakuten 4.25% 22/4/2027*	11,648,464	0.80	USD 1,417,000	Mongolia Government International Bond 7.875% 5/6/2029	1,478,554	0.10
USD 10,267,000	Rakuten 5.125% 22/4/2026*	10,074,725	0.70	USD 3,993,000	Mongolia Government International Bond 8.65% 19/1/2028*	4,226,331	0.29
USD 7,750,000	Rakuten 9.75% 15/4/2029*	8,530,408	0.59			28,552,378	1.97
JPY 100,000,000	SBI Holdings Inc 0% 25/7/2031	748,391	0.05	<b>Netherlands</b>			
EUR 2,632,000	SoftBank 5.375% 8/1/2029	2,825,881	0.20	USD 13,747,200	Greenko Dutch 3.85% 29/3/2026*	13,390,666	0.92
USD 4,190,000	SoftBank 6.75% 8/7/2029*	4,267,480	0.29	USD 15,032,405	JP Morgan Structured Products 10% 21/5/2026	15,333,053	1.06
USD 11,500,000	SoftBank 6.875% 19/7/2027*	11,487,853	0.79	USD 13,005,211	JP Morgan Structured Products BV 13% 3/2/2028	13,180,782	0.91
USD 7,187,000	SoftBank 7% 8/7/2031*	7,396,199	0.51	USD 5,568,805	JP Morgan Structured Products BV 13.7% 31/3/2025	9,482,561	0.66
USD 3,000,000	SoftBank Group Corp 6.25% 15/4/2028*	3,019,838	0.21	USD 11,329,260	Mong Duong Finance 5.125% 7/5/2029	11,020,991	0.76
		75,874,449	5.24	USD 3,000,000	Royal Capital 5% 5/2/2026	2,992,500	0.21
<b>Jersey</b>				USD 6,905,000	VEON 3.375% 25/11/2027	6,266,018	0.43
USD 8,300,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	8,536,550	0.59			71,666,571	4.95
USD 2,700,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	2,688,822	0.19	<b>Pakistan</b>			
USD 1,400,000	Goldman Sachs Finance International 0% 10/5/2027	1,887,872	0.13	USD 10,353,000	Pakistan Government International Bond 6% 8/4/2026	10,006,847	0.69
USD 9,672,000	West China Cement 4.95% 8/7/2026	7,563,697	0.52	USD 13,498,000	Pakistan Government International Bond 6.875% 5/12/2027	12,608,009	0.87
		20,676,941	1.43	USD 6,402,000	Pakistan Government International Bond 7.375% 8/4/2031	5,605,751	0.39
<b>Luxembourg</b>				USD 1,500,000	Pakistan Government International Bond 7.875% 31/3/2036	1,232,348	0.09
USD 1,612,000	Puma International Financing SA 7.75% 25/4/2029*	1,656,338	0.11	USD 5,355,000	Pakistan Government International Bond 8.875% 8/4/2051	4,384,406	0.30
<b>Marshall Islands</b>				USD 8,931,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	7,239,737	0.50
USD 5,313,000	Seaspan 5.5% 1/8/2029	4,937,796	0.34			41,077,098	2.84
<b>Mauritius</b>				<b>Papua New Guinea</b>			
USD 3,131,456	Azure Power Energy 3.575% 19/8/2026*	2,961,402	0.20	USD 310,000	Papua New Guinea Government International Bond 8.375% 4/10/2028	307,539	0.02
USD 10,261,000	CA Magnum 5.375% 31/10/2026	10,164,803	0.71	<b>Philippines</b>			
USD 3,377,638	Clean Renewable Power Mauritius 4.25% 25/3/2027*	3,291,359	0.23	USD 10,700,000	Development Bank of the Philippines 2.375% 11/3/2031	9,479,558	0.66
USD 8,207,000	Diamond II 7.95% 28/7/2026	8,336,616	0.57	USD 6,316,000	Globe Telecom 4.2% 2/8/2026*	6,211,818	0.43
USD 3,757,500	Greenko Power II 4.3% 13/12/2028*	3,535,007	0.24	USD 4,000,000	Petron 5.95% 19/4/2026	3,993,740	0.28
USD 15,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	14,980,200	1.04	USD 4,692,000	Rizal Commercial Banking 6.5% 27/8/2025	4,699,320	0.32
USD 4,348,000	India Clean Energy 4.5% 18/4/2027*	4,176,798	0.29	USD 5,843,000	San Miguel 5.5% 29/7/2025	5,821,118	0.40
USD 6,172,270	India Cleantech Energy 4.7% 10/8/2026*	6,064,255	0.42				
USD 7,038,525	India Green Power 4% 22/2/2027*	6,803,192	0.47				
USD 4,898,000	Network i2i 3.975% 3/3/2026*	4,808,244	0.33				
USD 9,910,000	Network i2i 5.65% 26/3/2025	9,905,144	0.69				
USD 4,756,000	UPL 4.5% 8/3/2028*	4,488,499	0.31				
USD 6,991,000	UPL 4.625% 16/6/2030*	6,322,486	0.44				
USD 5,148,000	UPL 5.25% 13/3/2025*	5,111,011	0.35				
		90,949,016	6.29				
<b>Mongolia</b>							
USD 7,560,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	7,719,970	0.53				

\*All or a portion of this security represents a security on loan.

# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,577,000	San Miguel Global Power 5.45% 9/12/2026	7,330,747	0.51	USD 5,277,854	Sri Lanka Government International Bond 3.6% 15/5/2036	4,298,152	0.30
USD 6,670,000	San Miguel Global Power 5.7% 21/1/2026*	6,596,397	0.46	USD 12,561,823	Sri Lanka Government International Bond 3.6% 15/2/2038	10,355,653	0.72
USD 9,900,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	10,036,174	0.69	USD 9,426,241	Sri Lanka Government International Bond 4% 15/4/2028	8,819,427	0.61
USD 9,400,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	9,729,000	0.67			47,694,250	3.30
		63,897,872	4.42				
	<b>Singapore</b>				<b>Thailand</b>		
	Continuum Energy Aura 9.5% 24/2/2027	5,092,631	0.35	USD 5,000,000	Bangkok Bank 3.466% 23/9/2036*	4,436,425	0.31
USD 4,871,000				USD 12,716,000	Bangkok Bank 5% 23/9/2025	12,668,315	0.88
SGD 1,000,000	GLL IHT 3.29% 26/10/2026	738,379	0.05	USD 6,061,000	Kasikornbank 3.343% 2/10/2031	5,869,200	0.41
SGD 6,000,000	GLL IHT Pte Ltd 4.35% 25/2/2030	4,440,349	0.31	USD 3,277,000	Kasikornbank 4% 10/2/2027*	3,150,016	0.22
USD 10,795,000	GLP 3.875% 4/6/2025	10,579,100	0.73	USD 4,666,000	Kasikornbank 5.275% 14/10/2025	4,655,338	0.32
USD 12,179,000	GLP 4.5% 17/5/2026	7,398,742	0.51	USD 5,428,000	Krung Thai Bank 4.4% 25/3/2026	5,332,535	0.37
USD 2,619,000	GLP 4.6% 29/6/2027	1,505,139	0.10	USD 3,570,000	Muangthai Capital PCL 6.875% 30/9/2028	3,629,147	0.25
USD 18,855	JGC Ventures 5% 30/6/2025	7,071	0.00			39,740,976	2.76
SGD 3,500,000	Jurong Shipyard 3.85% 10/9/2029	2,617,989	0.18		<b>United Kingdom</b>		
USD 9,669,000	Medco Bell 6.375% 30/1/2027*	9,735,532	0.67	USD 8,100,000	Biocon Biologics Global Plc 6.67% 9/10/2029	7,829,136	0.54
USD 5,958,000	Medco Laurel Tree 6.95% 12/11/2028*	6,025,028	0.42	USD 5,500,000	Standard Chartered Plc 7.625% 16/1/2032	5,579,200	0.39
	Medco Maple Tree 8.96% 27/4/2029*	5,293,799	0.37	USD 6,425,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	6,517,360	0.45
USD 5,003,000	Modernland Overseas 5% 30/4/2027	2,337,386	0.16	USD 6,000,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	6,183,750	0.43
USD 7,687,757	Modernland Overseas 5% 30/4/2027	225,181	0.02		Vedanta Resources Finance II Plc 10.875% 17/9/2029*	8,111,488	0.56
USD 714,861		2,972,389	0.21	USD 3,775,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031*	4,098,234	0.28
SGD 4,000,000	Olam 5.375% 18/7/2026	2,769,269	0.19			38,319,168	2.65
SGD 3,750,000	Olam International 4% 24/2/2026	1,473,741	0.10		<b>United States</b>		
SGD 2,000,000	OUE Treasury 3.5% 21/9/2026	2,946,475	0.20	HKD 8,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	990,471	0.07
SGD 4,000,000	OUE Treasury Pte Ltd 4% 8/10/2029	374,008	0.03	HKD 65,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	8,357,363	0.57
SGD 500,000	Singapore Technologies Telemedia 4.1% 2/7/2027	1,877,683	0.13	USD 4,393,000	Nissan Motor Acceptance 2.45% 15/9/2028	3,979,606	0.28
SGD 2,500,000	Singapore Technologies Telemedia 4.2% 3/5/2029	3,561,621	0.25	USD 7,941,000	Periana 5.95% 19/4/2026	7,945,963	0.55
SGD 4,500,000	Singapore Technologies Telemedia 5.5% 11/7/2030	15,342,517	1.06			21,273,403	1.47
SGD 21,000,000	Straits Trading 3.25% 13/2/2028	5,964,176	0.41	Total Bonds		1,355,751,413	93.71
USD 6,061,000	Trafigura 5.875% 24/6/2027*	2,755,323	0.19	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,391,865,848	96.20
CNY 20,000,000	United Overseas Bank Ltd 2.3% 22/10/2027	2,213,748	0.15				
SGD 3,000,000	Vertex Venture 3.3% 28/7/2028	98,247,276	6.79				
	<b>Sri Lanka</b>						
USD 5,917,586	Sri Lanka Government International Bond 3.1% 15/1/2030*	5,262,953	0.36				
USD 11,630,216	Sri Lanka Government International Bond 3.35% 15/3/2033	9,355,055	0.65				
USD 13,792,474	Sri Lanka Government International Bond 3.6% 15/6/2035	9,603,010	0.66				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Other Transferable Securities</b>				<b>United States</b>			
<b>BONDS</b>				USD 4,000,000	Citigroup Global Markets 7.12% 20/6/2031**	4,027,520	0.28
<b>Cayman Islands</b>				Total Bonds		16,066,465	1.11
USD 4	Modern Land China 10% 30/12/2024***	-	0.00	Total Other Transferable Securities		16,066,465	1.11
USD 3	Modern Land China 11% 30/12/2025	-	0.00	Total Portfolio		1,407,932,313	97.32
		-	0.00	Other Net Assets		38,824,997	2.68
		-	0.00	Total Net Assets (USD)		1,446,757,310	100.00
<b>Singapore</b>							
USD 11,745,312	Continuum Energy PTE 5% 13/9/2027**	12,038,945	0.83				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH	30,000,000	USD	4,104,503	Royal Bank of Canada	19/3/2025	14,822
CNH	17,000,000	USD	2,327,953	JP Morgan	19/3/2025	6,331
CNY	23,000,000	USD	3,153,124	BNY Mellon	19/3/2025	26,415
CNY	40,000,000	USD	5,579,657	BNP Paribas	19/3/2025	(50,024)
EUR	900,000	USD	939,249	BNY Mellon	19/3/2025	(1,627)
EUR	8,000,000	USD	8,389,248	Goldman Sachs	19/3/2025	(54,831)
HKD	48,000,000	USD	6,174,716	HSBC Bank	19/3/2025	(1,547)
HKD	44,500,000	USD	5,732,620	JP Morgan	19/3/2025	(9,578)
INR	787,549,734	USD	8,976,972	HSBC Bank	19/3/2025	13,371
JPY	116,000,000	USD	743,757	BNY Mellon	19/3/2025	27,402
JPY	600,000,000	USD	3,912,835	Goldman Sachs	19/3/2025	75,914
SGD	26,250,000	USD	19,477,827	HSBC Bank	19/3/2025	(5,152)
SGD	3,000,000	USD	2,195,780	Citigroup	19/3/2025	29,668
SGD	6,000,000	USD	4,407,165	JP Morgan	19/3/2025	43,731
USD	15,651,450	CNY	112,800,000	BNY Mellon	19/3/2025	57,885
USD	88,613,322	SGD	118,505,254	Citigroup	19/3/2025	704,211
USD	9,479,379	INR	807,700,000	Citigroup	19/3/2025	259,010
USD	44,434,935	CNH	321,550,000	HSBC Bank	19/3/2025	282,636
USD	15,795,958	HKD	122,728,272	Goldman Sachs	19/3/2025	12,158
USD	257,473	AUD	400,000	Deutsche Bank	19/3/2025	9,062
USD	39,922,419	EUR	37,737,565	BNP Paribas	19/3/2025	607,346
USD	5,985,401	JPY	885,710,000	Société Générale	19/3/2025	97,275
USD	3,811,418	HKD	29,600,000	HSBC Bank	19/3/2025	4,631
USD	2,535,493	EUR	2,410,000	HSBC Bank	19/3/2025	24,750
USD	12,668,943	INR	1,100,000,000	Barclays	19/3/2025	111,798
USD	1,624,981	SGD	2,200,000	JP Morgan	19/3/2025	(7,015)
USD	684,820	CNH	5,000,000	JP Morgan	19/3/2025	(1,734)
USD	1,389,140	JPY	210,000,000	RBS	19/3/2025	(6,923)
USD	1,725,783	SGD	2,300,000	Goldman Sachs	19/3/2025	19,606
USD	299,199	SGD	400,000	HSBC Bank	19/3/2025	2,472
USD	6,307,279	HKD	49,000,000	BNP Paribas	19/3/2025	5,502
Net unrealised appreciation						2,297,565
<b>AUD Hedged Share Class</b>						
AUD	22,220,406	USD	13,950,641	BNY Mellon	14/3/2025	(151,697)
USD	208,948	AUD	329,038	BNY Mellon	14/3/2025	4,614
Net unrealised depreciation						(147,083)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CNH Hedged Share Class</b>						
CNY	163,761,251	USD	22,520,824	BNY Mellon	14/3/2025	(42,180)
USD	1,480,109	CNY	10,800,694	BNY Mellon	14/3/2025	(2,446)
Net unrealised depreciation						(44,626)
<b>EUR Hedged Share Class</b>						
EUR	123,368,494	USD	127,539,190	BNY Mellon	14/3/2025	951,486
USD	3,364,587	EUR	3,222,754	BNY Mellon	14/3/2025	8,009
Net unrealised appreciation						959,495
<b>GBP Hedged Share Class</b>						
GBP	29,037,648	USD	36,032,921	BNY Mellon	14/3/2025	563,888
USD	23,386	GBP	18,744	BNY Mellon	14/3/2025	(238)
Net unrealised appreciation						563,650
<b>HKD Hedged Share Class</b>						
HKD	262,293,573	USD	33,696,085	BNY Mellon	14/3/2025	33,217
USD	322,216	HKD	2,506,703	BNY Mellon	14/3/2025	(130)
Net unrealised appreciation						33,087
<b>SGD Hedged Share Class</b>						
SGD	155,284,150	USD	114,922,571	BNY Mellon	14/3/2025	240,375
USD	586,096	SGD	788,391	BNY Mellon	14/3/2025	1,401
Net unrealised appreciation						241,776
Total net unrealised appreciation						3,903,864

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(26)	EUR	Euro BOBL	March 2025	41,951
(37)	EUR	Euro Bund	March 2025	100,911
27	USD	US Treasury 10 Year Note (CBT)	June 2025	12,234
(201)	USD	US Ultra 10 Year Note	June 2025	(97,359)
274	USD	US Ultra Bond (CBT)	June 2025	119,875
318	USD	US Treasury 2 Year Note (CBT)	June 2025	75,900
336	USD	US Treasury 5 Year Note (CBT)	June 2025	105,409
Total				358,921

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 7,000,000	Fund receives default protection on People'S Republic Of China; and pays Fixed 1%	Bank of America	20/12/2029	(57,874)	(157,660)
Total					(57,874)	(157,660)

CDS: Credit Default Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
2,300	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(58,689)	130,927
880,000	Call	iQIYI Inc	Morgan Stanley	USD 4.82	21/3/2025	(354,968)	1,256

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian High Yield Bond Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
1,000	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(101,630)	18,750
50	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(295,238)	9,291
Total						(810,525)	160,224

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,300)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	54,673	(19,709)
(880,000)	Call	iQIYI Inc	Morgan Stanley	USD 6.426	21/3/2025	183,450	(295)
(1,000)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	23,370	(12,500)
(50)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	42,603	(332)
Total						304,096	(32,836)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 45,000,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Goldman Sachs	19/3/2025	(304,898)	244,102
Total				(304,898)	244,102

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (45,000,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024	Goldman Sachs	19/3/2025	89,350	(32,825)
Total				89,350	(32,825)



# Asian Multi-Asset Income Fund

## Portfolio of Investments 28 February 2025

Continental Commercial Real Estate - February 2020				Continental Commercial Real Estate - February 2020			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				16,000	Consun Pharmaceutical	16,456	0.01
				22,100	ENN Energy	146,896	0.13
				77,000	Geely Automobile	173,638	0.16
				5,095	Grab	24,609	0.02
FUNDS				4,000	Greentown Management*	1,532	0.00
				6,000	Greentown Service	2,993	0.00
				653	H World ADR	23,782	0.02
				12,000	Haidilao International*	25,641	0.02
Ireland				36,345	JD.com	750,440	0.69
				3,000	JNBY Design	5,639	0.01
238,961	iShares Asia Investment Grade Corp Bond UCITS ETF~	1,232,632	1.13	2,609	KE ADR	58,155	0.05
Luxembourg				3,000	Kingdee International Software	4,914	0.00
				2,500	Li Auto	37,766	0.03
127,123	BlackRock Global Funds - Asian High Yield Bond Fund™	1,291,570	1.19	48,380	Meituan	1,007,642	0.93
Total Funds				20,000	Minth	52,069	0.05
				36,678	NagaCorp	14,760	0.01
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS				20,755	NetEase	413,066	0.38
				8,200	New Oriental Education & Technology	38,427	0.04
Australia				6,012	PDD ADR	687,893	0.63
				5,522	Aristocrat Leisure	247,224	0.23
53,641	APA*	245,817	0.22	5,000	Pop Mart International	66,983	0.06
27,206	BHP	659,529	0.61	12,400	Sands China	28,377	0.03
25,448	Dexus	115,671	0.11	4,508	Sea ADR	566,791	0.52
25,971	DigiCo Infrastructure REIT*	68,055	0.06	3,800	Shenzhou International	27,750	0.03
197,488	GDI Property Partnership	78,484	0.07	69,000	Sino Biopharmaceutical	28,565	0.03
22,386	Goodman	435,230	0.40	84,000	Sunac Services*	17,819	0.02
54,362	GPT*	155,617	0.14	2,300	Sunny Optical Technology	25,622	0.02
189,588	National Storage REIT*	254,287	0.23	1,655	TAL Education ADR	21,341	0.02
13,930	NEXTDC*	115,389	0.11	55,400	Tencent	3,408,851	3.13
91,148	Region RE	116,027	0.11	125	Tencent Music Entertainment	1,531	0.00
3,444	Rio Tinto	242,449	0.22	36,000	Tingyi Cayman Islands	52,393	0.05
85,837	Transurban	700,906	0.65	100,000	Topsports International*	43,327	0.04
15,441	Woodside Energy	237,499	0.22	2,250	Trip.com	126,297	0.12
12,958	Woolworths	241,470	0.22	4,595	Trip.com ADR	264,764	0.25
				73,000	Uni-President China	76,772	0.07
				1,746	Weibo ADR	17,827	0.02
				67,000	WH	54,612	0.05
				76,000	Wharf Real Estate Investment	198,351	0.18
Bermuda				137,000	Xiaomi	913,261	0.84
				41	3DG International	3	0.00
Cayman Islands				33,500	Xtep International*	22,181	0.02
				30,500	CK Infrastructure	209,199	0.19
				2,000	Zhongsheng	3,261	0.00
				388	ZTO Express Cayman	7,468	0.01
				13,294,64112.20			
				China			
				131,000	Agricultural Bank of China	77,979	0.07
				8,000	Aluminum of China	4,659	0.00
				1,029,000	Bank of China	583,417	0.54
				344,700	BOE Technology	203,792	0.19
				14,500	BYD	692,738	0.64
				600	BYD	29,779	0.03
				20,000	China CITIC Bank	14,708	0.01

\*Cross umbrella holding and investment in connected party fund, see further information in Note 10.

†Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
10,000	China Communications Services	6,133	0.01	3,700	Sinolink Securities Co Ltd	4,324	0.01
1,104,000	China Construction Bank	935,363	0.86	115,804	SooChow	126,922	0.12
2,000	China Galaxy	2,018	0.00	3,200	Sunwoda Electronic	10,667	0.01
800	China International Capital	1,514	0.00	20,157	Trina Solar	47,973	0.04
35,000	China Life Insurance	67,227	0.06	24,000	Weichai Power	47,148	0.04
18,100	China Merchants	44,939	0.04	11,200	Weichai Power	24,105	0.02
71,000	China Merchants Bank*	415,332	0.38	10,300	Wuliangye Yibin	185,907	0.17
5,300	China Merchants Bank	30,571	0.03	3,600	Yealink Network Technology	19,457	0.02
12,400	China Pacific Insurance	36,667	0.03	7,060	Yunnan Baiyao	53,429	0.05
156,000	China Petroleum & Chemical	82,833	0.08	20,181	Zhejiang NHU	58,605	0.05
143,000	China Tower Corp Ltd 'H'	202,969	0.19	18,000	Zhengzhou Coal Mining Machinery	23,882	0.02
8,500	CITIC*	24,370	0.02	200	Zhuzhou CRRC Times Electric	840	0.00
3,500	CITIC	13,121	0.01	12,000	Zijin Mining	22,432	0.02
27,000	CMOC	18,085	0.02	2,100	Zoomlion Heavy Industry Science and Technology	2,304	0.00
4,700	CMOC	4,281	0.00			6,469,146	5.97
1,600	Contemporary Amperex Technology	58,008	0.05	<b>Hong Kong</b>			
8,000	CRRC	5,307	0.01	121,200	AIA	925,581	0.85
6,500	CRRC	6,669	0.01	61,000	BOC Hong Kong	214,493	0.20
31,800	Dongfang Electric	39,249	0.04	2,000	China Nonferrous Mining Corp Ltd	1,222	0.00
2,800	Fuyao Glass Industry	19,043	0.02	37,000	CITIC	42,337	0.04
31,600	Goldwind Science & Technology	20,882	0.02	47,000	CLP	389,445	0.36
44,500	Great Wall Motor	73,689	0.07	50,000	CSPC Pharmaceutical	30,277	0.03
16,240	Great Wall Motor	55,469	0.05	8,000	Guangdong Investment	6,069	0.00
38,500	Guangzhou Automobile	46,157	0.04	1,600	Hang Seng Bank*	22,422	0.02
16,700	Haier Smart Home	60,133	0.06	6,600	Hong Kong Exchanges & Clearing	296,987	0.27
32,400	Haier Smart Home	103,097	0.10	4,000	Hysan Development	6,881	0.01
18,000	Huadian Power International	9,858	0.01	104,000	Lenovo	154,834	0.14
2,000	Huatai	4,796	0.01	106,780	Link REIT	483,921	0.45
721,000	Industrial & Commercial Bank of China	509,828	0.47	61,000	MTR	199,200	0.18
5,400	Jiangsu Hengrui Pharmaceuticals	34,044	0.03	244,000	SF Real Estate Investment Trust	97,875	0.09
7,674	Jinko Solar	7,263	0.01	2,000	Shougang Fushan Resources	604	0.00
9,176	Luxshare Precision Industry	54,313	0.05	21,000	Sinotruk Hong Kong	55,753	0.05
2,500	Midea	25,051	0.02	2,800	Swire Properties	5,544	0.01
4,400	New China Life Insurance*	14,849	0.01	13,000	Techtronic Industries	181,175	0.17
1,100	New China Life Insurance	7,256	0.01			3,114,620	2.87
278,000	People's Insurance of China	136,889	0.13	<b>India</b>			
30,100	People's Insurance of China	27,251	0.03	499	ABB India	28,145	0.03
353,500	PetroChina	263,144	0.24	592	Adani Energy Solutions Ltd	4,404	0.00
5,400	PetroChina	5,822	0.01	531	Adani Green Energy Ltd.	4,699	0.00
100,000	Ping An Insurance of China*	590,760	0.54	3,820	Adani Ports & Special Economic Zone	46,685	0.04
4,900	Ping An Insurance of China	33,863	0.03	3,046	Adani Wilmar Ltd	8,568	0.01
17,000	Postal Savings Bank of China	10,775	0.01	2,395	Aditya Birla Sun Life Asset Management	16,846	0.02
1,200	Sany Heavy Industry	2,996	0.00	845	Ajanta Pharma	24,006	0.02
13,900	SDIC Capital	13,538	0.01	20,718	Allcargo Logistics Ltd	7,359	0.01
4,700	SF	26,897	0.02	240	AMI Organics Ltd	5,948	0.01
54,300	Shandong Nanshan Aluminum	27,708	0.03	3,785	Ashok Leyland	9,211	0.01
11,600	Shandong Weigao Medical Polymer*	7,561	0.01	502	Awfis Space Solutions Ltd	3,747	0.00
300	Shanghai Chicmax Cosmetic Co Ltd*	1,391	0.00	4,145	Axis Bank	48,106	0.04
1,300	Shenzhen Mindray Bio-Medical Electronics	45,100	0.04	140	Bajaj Finance	13,648	0.01
				4,093	Bandhan Bank	6,604	0.01

\*All or a portion of this security represents a security on loan.

# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,168	Bank of Baroda	2,631	0.00	1,096	Kotak Mahindra Bank	23,835	0.02
33,392	Bharat Electronics	93,971	0.09	75	KPIT Technologies	1,026	0.00
22,061	Bharti Airtel	395,871	0.36	925	Krishna Institute of Medical Sciences	5,508	0.00
2,724	Blue Star	59,697	0.06	5,680	Larsen & Toubro	205,370	0.19
1,085	Brigade Enterprises	11,743	0.01	11,425	Larsen & Toubro GDR	410,157	0.38
66	BSE	3,495	0.00	3,317	LIC Housing Finance	18,836	0.02
30,489	Castrol India	74,087	0.07	2,733	Lupin	59,488	0.05
9,801	Chambal Fertilisers and Chemicals	59,778	0.05	3,537	Mahindra & Mahindra	104,493	0.10
6,162	Cipla	99,116	0.09	13,702	Mahindra & Mahindra GDR	406,949	0.37
702	Computer Age Management Services	25,216	0.02	568	Maruti Suzuki India	77,542	0.07
344	Coromandel International	6,553	0.01	269	Mphasis	6,908	0.01
606	Cummins India	18,823	0.02	9,301	National Aluminium	18,878	0.02
145	Divi's Laboratories Ltd.	9,081	0.01	3,627	NCC	7,254	0.01
328	Dixon Technologies India	52,237	0.05	5,288	Nippon Life India Asset Management	31,020	0.03
13,340	DLF	96,890	0.09	20,220	NTPC	71,969	0.07
686	Dr Lal PathLabs	18,113	0.02	128	Nuvama Wealth Management Ltd	7,900	0.01
1,025	EID Parry India Ltd	7,779	0.01	13,183	Oil & Natural Gas	33,936	0.03
1,131	Emami	6,850	0.01	1,071	One 97 Communications	8,751	0.01
10,912	Embassy Office Parks REIT	45,422	0.04	150	Page Industries Ltd.	69,453	0.06
4,085	EPL Ltd	9,143	0.01	500	PB Fintech	8,363	0.01
2,900	GAIL India	5,171	0.01	59	Persistent Systems	3,576	0.00
2,272	GE T&D India	34,748	0.03	21,585	Petronet LNG	69,883	0.06
1,164	General Insurance Corp of India	4,907	0.01	257	PNB Housing Finance Ltd	2,242	0.00
131	Gillette India	11,805	0.01	10,726	Power Finance	44,655	0.04
1,077	GlaxoSmithKline Pharmaceuticals	30,467	0.03	55,162	Power Grid of India	158,135	0.15
2,879	Godrej Properties	63,707	0.06	241	Prudent Corporate Advisory Services	4,557	0.00
1,642	Graphite India Ltd	7,346	0.01	1,412	PTC India	2,240	0.00
3,804	Great Eastern Shipping	35,243	0.03	7,067	Punjab National Bank	7,058	0.01
29,501	Gujarat Pipavav Port	42,126	0.04	3,384	PVR Inox	34,958	0.03
448	Gulf Oil Lubricants India	5,624	0.00	5,199	REC	21,407	0.02
2,950	Havells India	47,933	0.04	4,232	Redington India	10,849	0.01
5,392	HCL Technologies	97,055	0.09	24,414	Reliance Industries	334,834	0.31
19,850	HDFC Bank	392,991	0.36	271	Shaily Engineering Plastics Ltd	4,703	0.00
3,715	HDFC Bank	227,544	0.21	3,384	Sharda Cropchem Ltd	19,164	0.02
1,719	Hero MotoCorp	72,315	0.07	1,083	Siemens	57,223	0.05
1,016	Hindustan Aeronautics	35,857	0.03	9,970	State Bank of India	78,480	0.07
7,424	Hindustan Zinc	33,156	0.03	5,012	Sun Pharma Advanced Research Co Ltd	6,437	0.01
18	Hitachi Energy India	2,321	0.00	7,016	Sun Pharmaceutical Industries	127,746	0.12
22,723	ICICI Bank	312,681	0.29	1,475	Symphony	17,903	0.02
8,343	ICICI Bank ADR	230,267	0.21	6,493	Tata Consultancy Services	258,466	0.24
6,051	Indian Hotels	49,519	0.05	2,344	Tata Motors	16,626	0.02
10,193	Indus Towers	37,666	0.03	4,424	Tech Mahindra	75,223	0.07
16,601	Infosys	320,186	0.29	678	Tips Industries	4,580	0.00
40,082	Infosys ADR	803,043	0.74	1,434	Torrent Pharmaceuticals	48,313	0.04
292	InterGlobe Aviation	14,941	0.01	48	Torrent Power Ltd	693	0.00
7,418	ITC	33,485	0.03	1,070	Trent	59,325	0.05
86	J Kumar Infraprojects	661	0.00	2,175	Triveni Turbine	12,080	0.01
5,617	Jindal Saw Ltd	15,820	0.01	2,785	UTI Asset Management Co Ltd	29,946	0.03
7,672	Jio Financial Services	18,202	0.02	13,393	Vedanta	60,419	0.05
1,478	KEC International Ltd	11,595	0.01	222	V-Mart Retail Ltd	7,589	0.01
309	Kirloskar Pneumatic	3,529	0.00				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
2,381	Voltas	35,920	0.03		<b>Russian Federation</b>		
29	Whirlpool of India Ltd	307	0.00	4,000	United RUSAL International	2,576	0.00
59,089	Wipro	187,490	0.17		<b>Singapore</b>		
46,105	Yes Bank Ltd.	8,825	0.01	295,500	AIMS APAC REIT	269,419	0.25
24,110	Zomato	61,195	0.06	287,800	CapitaLand Ascott Trust	183,466	0.17
		7,777,066	7.15	398,803	CapitaLand China Trust	196,583	0.18
	<b>Indonesia</b>			126,507	CapitaLand Integrated Commercial Trust	184,734	0.17
162,200	Aneka Tambang Tbk	15,506	0.01	125,200	CapitaLand Investment	237,580	0.22
621,400	Astra International	169,779	0.16	137,420	Cromwell European Real Estate Investment Trust	214,574	0.20
88,000	Bank Central Asia	44,716	0.04	23,880	DBS	812,480	0.75
270,000	Bank Mandiri Persero	74,909	0.07	500,769	ESR-LOGOS REIT	89,087	0.08
12,000	Bank Negara Indonesia Persero	2,917	0.00	181,454	Frasers Centrepoint Trust	275,731	0.25
684,900	Bank Rakyat Indonesia Persero	138,798	0.13	291,200	Frasers Logistics & Commercial Trust*	180,237	0.17
184,500	Indofood Sukses Makmur	79,286	0.07	211,061	Keppel DC REIT	323,850	0.30
280,200	Perusahaan Gas Negara	25,434	0.02	191,000	Mapletree Pan Asia Commercial Trust*	167,063	0.15
38,500	Semen Indonesia Persero	5,411	0.01	585,700	NETLINK NBN TRUST	371,199	0.34
545,800	Telkom Indonesia Persero	77,360	0.07	14,900	Oversea-Chinese Banking	190,078	0.17
		634,116	0.58	19,000	Parkway Life Real Estate Investment Trust (Reit)	53,378	0.05
	<b>Japan</b>			53,000	Sheng Siong	64,429	0.06
273	Canadian Solar Infrastructure Fund	137,868	0.13	138,900	Singapore Telecommunications*	350,063	0.32
204	Ichigo Office REIT Investment	111,280	0.10	4,800	United Overseas Bank	135,916	0.12
151	Invincible Investment	64,132	0.06	19,300	Yangzijiang Shipbuilding	34,049	0.03
8,000	Japan Airport Terminal	237,308	0.22			4,333,916	3.98
248	Japan Hotel REIT Investment*	114,380	0.10		<b>South Korea</b>		
129	Japan Metropolitan Fund Invest*	79,100	0.07	26	Alteogen Inc	6,878	0.01
212	KDX Realty Investment	225,239	0.21	13,863	Cheil Worldwide	169,343	0.16
327	Mitsui Fudosan Logistics Park*	223,729	0.21	132	CJ	9,285	0.01
9,900	West Japan Railway	195,648	0.18	1,315	DB Insurance	82,159	0.08
		1,388,684	1.28	1,922	Hana Financial	78,173	0.07
	<b>Malaysia</b>			2,064	Hankook Tire & Technology	53,473	0.05
28,000	CIMB	49,004	0.05	409	Hanwha	11,337	0.01
9,600	KPJ Healthcare	5,098	0.00	67	Hanwha Aerospace	27,205	0.03
88,300	Malayan Banking	212,118	0.19	6,418	Hanwha Life Insurance	11,516	0.01
79,900	Maxis	61,951	0.06	1,836	HD Hyundai	91,493	0.08
52,600	Public Bank	53,396	0.05	252	HD Hyundai Energy Solutions Co Ltd	4,935	0.01
13,700	RHB Bank	21,214	0.02	294	HD Korea Shipbuilding & Offshore Engineering	43,008	0.04
9,600	Sunway Construction Group Bhd	9,250	0.01	1,476	HDC Hyundai Development Co-Engineering & Construction	18,464	0.02
1,000	Tenaga Nasional	3,048	0.00	30	Hugel	6,501	0.00
		415,079	0.38	33	Hyosung Advanced Materials	4,220	0.00
	<b>Mauritius</b>			6	Hyosung TNC	925	0.00
175	MakeMyTrip	16,166	0.02	222	Hyundai Glovis	19,743	0.02
	<b>Philippines</b>			6,751	Hyundai Marine & Fire Insurance	107,294	0.10
174,100	Ayala Land	65,146	0.06	166	Hyundai Mobis	27,858	0.03
308	Bank of the Philippine Islands	660	0.00	5,332	Hyundai Steel	97,134	0.09
6,390	International Container Terminal Services	38,543	0.04	256	Kakao	7,551	0.01
610	Jollibee Foods	2,705	0.00	82	KakaoBank	1,382	0.00
3,680	Manila Electric	31,094	0.03	764	Kakaopay	17,887	0.02
343,000	MREIT	79,728	0.08				
595	PLDT	13,646	0.01				
2,870	Universal Robina Corp.	3,276	0.00				
		234,798	0.22				

\*All or a portion of this security represents a security on loan.

# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,838	KB Financial	98,377	0.09	7,000	King Yuan Electronics	22,933	0.02
1,946	Kia	123,978	0.12	2,000	Makalot Industrial	22,979	0.02
207	KIWOOM	16,159	0.01	23,000	MediaTek	1,061,942	0.98
491	Korea Gas	11,714	0.01	1,000	Nien Made Enterprise	13,592	0.01
746	Korea Investment	40,592	0.04	39,000	Pegatron	112,914	0.10
4	KT	129	0.00	1,000	Posiflex Technology Inc	9,189	0.01
179	KT&G	12,028	0.01	63,000	Pou Chen	73,728	0.07
48	LG Chem	7,694	0.00	3,000	Poya International	47,452	0.05
160	LG Chem	12,414	0.01	9,000	Primax Electronics	23,671	0.02
4,558	LG Uplus	32,964	0.03	53,000	Quanta Computer	404,617	0.37
71	LS	5,440	0.00	2,000	Realtek Semiconductor	33,524	0.03
72	NAVER	10,188	0.01	14,000	Sercomm	57,813	0.05
4,347	NH Investment &	44,245	0.04	1,000	Simplo Technology	11,429	0.01
1,461	Pan Ocean	3,775	0.00	244,000	Taishin Financial	129,390	0.12
515	POSCO	95,931	0.09	181,000	Taiwan Semiconductor Manufacturing	5,736,836	5.27
52	Posco International	1,845	0.00	261	Taiwan Semiconductor Manufacturing ADR	46,656	0.04
811	S-1	33,817	0.03	15,000	TCC	16,046	0.01
6,238	Samsung	194,444	0.18	8,000	Tung Ho Steel Enterprise	18,042	0.02
1,135	Samsung Card	34,875	0.03	23,000	Uni-President Enterprises	57,128	0.05
3,969	Samsung E&A	44,441	0.04	41,000	Wistron	139,947	0.13
51,610	Samsung Electronics	1,922,718	1.77	9,000	Wistron NeWeb	40,320	0.04
2,529	Samsung Electronics	77,275	0.07	14,000	Wowprime	100,693	0.09
177	Samsung Fire & Marine Insurance	46,280	0.04	157,381	Yuanta Financial	175,787	0.16
108	SeAH Besteel	1,455	0.00			10,483,758	9.64
1,371	Shinhan Financial	42,970	0.04		<b>Thailand</b>		
510	SK	50,132	0.05	370,300	3BB Internet Infrastructure Fund	57,974	0.05
5,901	SK Hynix	767,223	0.70	13,200	Advanced Info Service NVDR*	106,612	0.10
37,596	SK Networks	110,765	0.10	118,600	Charoen Pokphand Foods PCL	84,683	0.08
4,127	SK Telecom	157,982	0.14	52,400	CP ALL NVDR*	82,803	0.08
569	Unid	31,350	0.03	750,900	Digital Telecommunications Infrastructure Fund	172,495	0.16
3,852	Woori Financial	43,657	0.04	15,100	KCE Electronics	8,086	0.01
		4,974,621	4.57	44,000	Minor International NVDR*	37,340	0.03
	<b>Taiwan</b>			24,500	SCG Packaging NVDR*	9,679	0.01
4,000	Accton Technology	82,042	0.08	63,100	Thai Beverage*	24,088	0.02
1,000	Advantech	12,373	0.01	51,540	VGI (Wts 31/12/2025)	1,900	0.00
7,000	Alltop Technology	63,040	0.06			585,660	0.54
4,000	Alpha Networks Inc	4,303	0.00		<b>United States</b>		
8,000	ASE Technology	41,691	0.04	605	Yum China	29,793	0.03
2,000	Asia Vital Components	32,731	0.03		Total Common / Preferred Stocks (Shares) & Warrants	58,010,043	53.34
4,000	Asustek Computer	83,139	0.08		<b>BONDS</b>		
6,000	Chicony Electronics	29,714	0.03		<b>Australia</b>		
150,000	China Airlines	108,800	0.10	AUD 150,000	Arc Infrastructure Wa 6.018% 27/5/2031	95,630	0.09
5,000	Chroma ATE	51,733	0.05	AUD 90,000	Australia & New Zealand Banking 6.29% 16/1/2034	57,108	0.05
11,000	Chunghwa Telecom	42,911	0.04	USD 200,000	CIMIC Finance USA 7% 25/3/2034*	214,265	0.20
56,000	Compal Electronics	66,219	0.06	USD 21,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	21,100	0.02
91,000	CTBC Financial	113,013	0.10	AUD 180,000	Insurance Australia Group Ltd 5.805% 15/6/2037	111,880	0.10
24,000	Delta Electronics	294,034	0.27				
133,961	E.Sun Financial	119,008	0.11				
11,000	Eva Airways	14,415	0.01				
25,000	Fubon Financial	70,324	0.07				
14,000	Gemtek Technology	13,952	0.01				
161,000	Hon Hai Precision Industry	853,760	0.79				
1,000	International Games System	29,928	0.03				

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
AUD 100,000	Macquarie Bank 5.997% 20/2/2035	62,914	0.06	USD 300,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	298,623	0.27
AUD 670,000	Origin Energy Finance Ltd 5.35% 26/9/2031	413,732	0.38	USD 200,000	Fantasia 12.25% 18/10/2022***	5,750	0.01
AUD 460,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	289,401	0.26	USD 200,000	FWD 6.675% 1/8/2025	195,896	0.18
AUD 330,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	206,274	0.19	USD 200,000	FWD 7.635% 2/7/2031	218,313	0.20
USD 148,000	Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031	147,495	0.14	USD 200,000	FWD 8.045% 15/6/2025	201,333	0.19
AUD 280,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	175,721	0.16	USD 500,000	Gaci First Investment Co 5.625% 29/7/2034*	508,515	0.47
AUD 400,000	Westpac Banking Corp 5.351% 12/2/2035	249,223	0.23	USD 300,000	Meituan 0% 27/4/2027	298,950	0.27
USD 200,000	Westpac Banking Corp 5.618% 20/11/2035	201,078	0.19	USD 700,000	Meituan 0% 27/4/2028	678,475	0.62
		2,245,821	2.07	USD 200,000	Melco Resorts Finance 5.625% 17/7/2027	198,126	0.18
	<b>British Virgin Islands</b>			USD 400,000	Melco Resorts Finance 5.75% 21/7/2028*	388,500	0.36
USD 200,000	CAS Capital No 1 4% 12/7/2026	195,063	0.18	USD 200,000	MGM China 4.75% 1/2/2027	196,375	0.18
USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.35	USD 200,000	Sands China 2.3% 8/3/2027	189,376	0.18
USD 200,000	Central Plaza Development 3.85% 14/7/2025	198,586	0.18	USD 500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	501,563	0.46
USD 700,000	Champion Path 4.5% 27/1/2026*	691,029	0.63	USD 500,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	504,062	0.46
USD 200,000	Champion Path 4.85% 27/1/2028*	192,719	0.18	USD 300,000	SRC Sukuk Ltd 5.375% 27/2/2035	299,813	0.28
USD 200,000	China Great Wall International V 2.375% 18/8/2030	172,813	0.16	USD 800,000	Sunac China 6.75% 30/9/2028	104,000	0.10
USD 200,000	China Great Wall International V 2.875% 23/11/2026	193,001	0.18	USD 6,630	Sunac China 7% 30/9/2029	829	0.00
USD 200,000	Estate Sky 5.45% 21/7/2025	184,500	0.17	USD 100,000	Trip.com 0.75% 15/6/2029	112,091	0.10
USD 300,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028*	315,000	0.29	USD 200,000	Wynn Macau 5.5% 15/1/2026	199,500	0.18
EUR 200,000	Fortune Star BVI 3.95% 2/10/2026	200,301	0.18	USD 600,000	Wynn Macau 5.5% 1/10/2027*	592,875	0.55
USD 300,000	Huarong Finance II 4.625% 3/6/2026	298,688	0.28	HKD 4,000,000	Zhongsheng 0% 21/5/2025	596,803	0.55
USD 250,000	Huarong Finance II 5% 19/11/2025	250,000	0.23			7,569,158	6.97
USD 200,000	Joy Treasure Assets 5.75% 6/6/2029	205,890	0.19		<b>China</b>		
USD 200,000	NWD Finance BVI 4.125% 10/3/2028	64,400	0.06	USD 200,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	197,437	0.18
USD 200,000	NWD Finance BVI 4.8% 2/4/2025	58,500	0.05	USD 200,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	195,125	0.18
USD 200,000	Peak RE Bvi 5.35% 28/10/2025	199,062	0.18	USD 200,000	Wens Foodstuff 2.349% 29/10/2025	194,823	0.18
USD 298,000	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	303,681	0.28	USD 200,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	198,250	0.18
USD 400,000	Studio City 7% 15/2/2027	404,752	0.37			785,635	0.72
USD 400,000	Studio City Finance 6% 15/7/2025	399,600	0.37		<b>Hong Kong</b>		
		4,912,085	4.51	USD 250,000	Bank of East Asia 6.75% 27/6/2034	254,205	0.23
	<b>Cayman Islands</b>			USD 250,000	Dah Sing Bank 7.375% 15/11/2033	261,546	0.24
USD 500,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	505,000	0.46	USD 200,000	Far East Horizon 5.875% 5/3/2028	199,313	0.18
USD 200,000	Alibaba Group Holding Ltd 5.625% 26/11/2054*	203,628	0.19	USD 200,000	Far East Horizon 6.625% 16/4/2027	203,562	0.19
USD 200,000	Champion MTN 2.95% 15/6/2030	171,062	0.16	USD 200,000	GLP China 2.95% 29/3/2026	187,055	0.17
USD 400,000	DP World Salaam 6% 1/10/2025	399,700	0.37	USD 400,000	Pingan Real Estate Capital 3.45% 29/7/2026*	374,752	0.35
						1,480,433	1.36
					<b>India</b>		
				USD 200,000	Adani Electricity Mumbai 3.949% 12/2/2030	172,875	0.16
				USD 166,000	Adani International Container Terminal Pvt 3% 16/2/2031	144,253	0.13

\* All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	181,500	0.17	USD 200,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	167,750	0.15
USD 600,000	HDFC Bank 3.7% 25/8/2026	579,187	0.53	USD 400,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	411,400	0.38
USD 400,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	405,049	0.37			715,061	0.66
USD 200,000	REC 2.75% 13/1/2027	192,369	0.18	<b>Luxembourg</b>			
USD 200,000	REC 4.625% 22/3/2028	198,125	0.18	USD 200,000	EIG Pearl 3.545% 31/8/2036	177,555	0.16
USD 250,000	Reliance Industries 2.875% 12/1/2032 <sup>*</sup>	218,348	0.20	USD 200,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	202,690	0.19
USD 200,000	Sammaan Capital 9.7% 3/7/2027	204,312	0.19	USD 200,000	Puma International Financing SA 7.75% 25/4/2029	205,501	0.19
USD 400,000	Summit Digital Infrastructure 2.875% 12/8/2031	347,150	0.32			585,746	0.54
USD 500,000	Tata Capital Ltd 5.389% 21/7/2028	504,077	0.46	<b>Mauritius</b>			
USD 200,000	UltraTech Cement 2.8% 16/2/2031 <sup>*</sup>	177,073	0.16	USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027 <sup>*</sup>	163,221	0.15
USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.19	USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.19
		3,526,866	3.24	USD 400,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	399,472	0.37
<b>Indonesia</b>				USD 197,500	India Cleantech Energy 4.7% 10/8/2026	194,044	0.18
USD 400,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	383,124	0.35	USD 433,300	India Green Power 4% 22/2/2027 <sup>*</sup>	418,812	0.38
USD 200,000	Cikarang Listrindo 4.95% 14/9/2026	199,562	0.18	USD 250,000	India Vehicle Finance 5.85% 25/3/2029	248,419	0.23
USD 200,000	Freeport Indonesia 5.315% 14/4/2032	199,250	0.18	USD 400,000	Network i2i 5.65% 26/3/2025	399,804	0.37
USD 400,000	Freeport Indonesia 6.2% 14/4/2052 <sup>*</sup>	403,592	0.37	USD 200,000	UPL 5.25% 13/3/2025	198,563	0.18
USD 230,908	Garuda Indonesia Persero 6.5% 28/12/2031	149,012	0.14			2,225,494	2.05
USD 200,000	Pertamina Persero 6.5% 7/11/2048	213,351	0.20	<b>Mongolia</b>			
EUR 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	179,436	0.16	USD 200,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	204,232	0.19
USD 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050	147,250	0.14	<b>Netherlands</b>			
USD 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4.875% 17/7/2049	169,188	0.16	USD 200,000	Majapahit 7.875% 29/6/2037	240,500	0.22
USD 550,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	529,719	0.49	USD 400,000	MEGlobal 2.625% 28/4/2028	368,580	0.34
		2,573,484	2.37	USD 600,000	Minejesa Capital 5.625% 10/8/2037	574,878	0.53
<b>Japan</b>				USD 762,451	Mong Duong Finance 5.125% 7/5/2029	741,705	0.68
USD 200,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	204,745	0.19	USD 200,000	Prosus 3.68% 21/1/2030	183,250	0.17
EUR 200,000	Rakuten 4.25% 22/4/2027	203,769	0.19	USD 200,000	Prosus 3.832% 8/2/2051	131,250	0.12
USD 200,000	SoftBank 6.875% 19/7/2027	199,789	0.18	USD 200,000	VEON 3.375% 25/11/2027	181,492	0.16
USD 200,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	200,171	0.18			2,421,655	2.22
		808,474	0.74	<b>New Zealand</b>			
<b>Jersey</b>				AUD 150,000	Air New Zealand Ltd 6.5% 25/5/2029	97,128	0.09
USD 154,858	Galaxy Pipeline Assets Bidco 2.16% 31/3/2034	135,911	0.13	AUD 400,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	259,446	0.24
						356,574	0.33
				<b>Pakistan</b>			
				USD 200,000	Pakistan Government International Bond 8.875% 8/4/2051	163,750	0.15
				<b>Philippines</b>			
				USD 800,000	Development Bank of the Philippines 2.375% 11/3/2031	708,752	0.65
				USD 200,000	Globe Telecom 4.2% 2/8/2026	196,701	0.18
				USD 200,000	Philippine Government International Bond 5.9% 4/2/2050	207,625	0.19

<sup>\*</sup>All or a portion of this security represents a security on loan.

# Asian Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Rizal Commercial Banking 6.5% 27/8/2025	200,312	0.18	<b>United Arab Emirates</b>			
USD 200,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	201,902	0.19	USD 250,000	Aldar Properties PJSC 6.623% 15/4/2055	252,812	0.23
USD 200,000	San Miguel 5.5% 29/7/2025	199,251	0.19	USD 200,000	First Abu Dhabi Bank PJSC 5.37% 22/1/2030	201,281	0.19
USD 200,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	202,751	0.19			454,093	0.42
USD 500,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	517,500	0.47	<b>United Kingdom</b>			
		2,434,794	2.24	USD 200,000	HSBC 4.6% 17/12/2030	180,675	0.17
<b>Singapore</b>				USD 300,000	HSBC Holdings Plc 5.443% 3/3/2029	300,732	0.28
USD 200,000	Continuum Energy Aura 9.5% 24/2/2027	209,100	0.19	USD 300,000	HSBC Holdings Plc 5.45% 3/3/2036	299,512	0.27
USD 250,000	GLP 3.875% 4/6/2025	245,000	0.23	USD 300,000	HSBC Holdings Plc 5.703% 3/3/2031	302,153	0.28
USD 300,000	Medco Bell 6.375% 30/1/2027	302,064	0.28	USD 200,000	Standard Chartered 2.608% 12/1/2028	192,125	0.18
USD 400,000	Nanshan Life Pte Ltd 5.45% 11/9/2034	396,800	0.36	USD 200,000	Standard Chartered 2.678% 29/6/2032	173,029	0.16
		1,152,964	1.06	USD 400,000	Standard Chartered 4.3% 19/8/2028*	362,750	0.33
<b>South Korea</b>				USD 200,000	Standard Chartered 4.866% 15/3/2033	197,488	0.18
USD 200,000	Hanwha Life Insurance 3.379% 4/2/2032	194,337	0.18	USD 400,000	Standard Chartered Plc 3.265% 18/2/2036	354,270	0.32
USD 400,000	Korea Development Bank 5.139% 3/2/2030	402,118	0.37	USD 200,000	Standard Chartered Plc 7.625% 16/1/2032	202,880	0.19
USD 200,000	Tongyang Life Insurance 5.25% 22/9/2025	199,698	0.18	USD 275,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	278,953	0.26
		796,153	0.73	USD 500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	526,720	0.48
<b>Sri Lanka</b>						3,371,287	3.10
USD 402,392	Sri Lanka Government International Bond 3.35% 15/3/2033	323,674	0.30	<b>United States</b>			
USD 170,000	Sri Lanka Government International Bond 3.6% 15/6/2035	118,362	0.11	HKD 2,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	247,618	0.23
USD 332,326	Sri Lanka Government International Bond 4% 15/4/2028	310,933	0.28	HKD 3,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	385,724	0.35
		752,969	0.69			633,342	0.58
<b>Thailand</b>				<b>Total Bonds</b>			
USD 200,000	Bangkok Bank 3.466% 23/9/2036	177,457	0.16			42,238,807	38.84
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.18	<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>			
USD 300,000	Kasikornbank 5.275% 14/10/2025	299,314	0.28			102,773,052	94.50
USD 400,000	Krung Thai Bank 4.4% 25/3/2026	392,965	0.36	<b>Total Portfolio</b>			
USD 400,000	Muang Thai Life Assurance 3.552% 27/1/2037	389,810	0.36			102,773,052	94.50
USD 600,000	Muangthai Capital PCL 6.875% 30/9/2028	609,941	0.56	<b>Other Net Assets</b>			
		2,068,737	1.90			5,981,968	5.50
				<b>Total Net Assets (USD)</b>			
						108,755,020	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	750,000	USD	464,565	Citigroup	19/3/2025	1,205
AUD	230,000	USD	144,686	Goldman Sachs	19/3/2025	(1,850)
AUD	150,000	USD	94,321	Société Générale	19/3/2025	(1,167)

# Asian Multi-Asset Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	200,000	USD	126,768	Bank of America	19/3/2025	(2,562)
EUR	200,000	USD	212,189	Goldman Sachs	19/3/2025	(3,829)
HKD	85,000	USD	10,935	HSBC Bank	19/3/2025	(3)
HKD	5,395,000	USD	695,674	Morgan Stanley	19/3/2025	(1,835)
SGD	1,000,000	USD	744,112	HSBC Bank	19/3/2025	(2,296)
USD	705,340	HKD	5,480,000	HSBC Bank	19/3/2025	570
USD	747,759	SGD	1,000,000	Citigroup	19/3/2025	5,942
USD	1,898,862	AUD	2,950,000	Deutsche Bank	19/3/2025	66,832
USD	637,006	EUR	602,000	Goldman Sachs	19/3/2025	9,841
USD	849,464	HKD	6,600,000	Goldman Sachs	19/3/2025	654
USD	511,186	AUD	800,000	Goldman Sachs	19/3/2025	14,365
USD	463,092	THB	16,073,000	Barclays	16/4/2025	(8,692)
USD	188,652	PHP	11,128,000	Morgan Stanley	16/4/2025	(3,099)
USD	376,026	AUD	600,000	HSBC Bank	19/3/2025	3,410
USD	386,160	HKD	3,000,000	BNP Paribas	19/3/2025	337
Net unrealised appreciation						77,823
<b>AUD Hedged Share Class</b>						
AUD	12,543,459	USD	7,879,191	BNY Mellon	14/3/2025	(89,661)
USD	103,852	AUD	164,894	BNY Mellon	14/3/2025	1,451
Net unrealised depreciation						(88,210)
<b>CAD Hedged Share Class</b>						
CAD	948,452	USD	662,564	BNY Mellon	14/3/2025	(5,655)
USD	12,110	CAD	17,358	BNY Mellon	14/3/2025	89
Net unrealised depreciation						(5,566)
<b>CNH Hedged Share Class</b>						
CNY	24,321,410	USD	3,335,172	BNY Mellon	14/3/2025	3,302
USD	224,618	CNY	1,628,982	BNY Mellon	14/3/2025	1,017
Net unrealised appreciation						4,319
<b>EUR Hedged Share Class</b>						
EUR	76,639	USD	79,301	BNY Mellon	14/3/2025	520
USD	1,455	EUR	1,393	BNY Mellon	14/3/2025	4
Net unrealised appreciation						524
<b>GBP Hedged Share Class</b>						
GBP	868,832	USD	1,078,000	BNY Mellon	14/3/2025	17,009
USD	14,445	GBP	11,424	BNY Mellon	14/3/2025	47
Net unrealised appreciation						17,056
<b>HKD Hedged Share Class</b>						
HKD	50,639,396	USD	6,505,538	BNY Mellon	14/3/2025	6,369
USD	105,267	HKD	818,203	BNY Mellon	14/3/2025	51
Net unrealised appreciation						6,420
<b>JPY Hedged Share Class</b>						
JPY	2,222,007,681	USD	14,661,160	BNY Mellon	14/3/2025	101,716
USD	435,524	JPY	65,330,108	BNY Mellon	14/3/2025	1,470
Net unrealised appreciation						103,186
<b>SGD Hedged Share Class</b>						
SGD	1,394,272	USD	1,031,691	BNY Mellon	14/3/2025	2,338
USD	19,628	SGD	26,380	BNY Mellon	14/3/2025	65
Net unrealised appreciation						2,403
Total net unrealised appreciation						117,955

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
8	AUD	Australian 10 Year Bond	March 2025	10,030

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Multi-Asset Income Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
74	USD	MSCI Emerging Markets Index	March 2025	(78,116)
129	USD	US Treasury 10 Year Note (CBT)	June 2025	173,622
(3)	USD	US Treasury 5 Year Note (CBT)	June 2025	(24)
Total				105,512

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	EUR 100,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Barclays	20/12/2029	(1,337)	(17,584)
CDS	EUR 100,000	Fund receives default protection on Glencore International; and pays Fixed 5%	JP Morgan	20/12/2029	(801)	(18,900)
Total					(2,138)	(36,484)

CDS: Credit Default Swaps

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(23,400)	Call	AIA	Bank of America	HKD 56.92	4/3/2025	(4,685)	(7,915)
(32,600)	Call	Alibaba Group Holding Ltd	Bank of America	HKD 86.33	4/3/2025	(162,444)	(172,687)
(326,000)	Call	Bank of China Ltd	Bank of America	HKD 4.043	4/3/2025	(12,987)	(15,455)
(318,000)	Call	CCB	Bank of America	HKD 6.272	4/3/2025	(7,914)	(13,137)
(25,000)	Call	China Merchants Bank Co Ltd	Bank of America	HKD 40.73	4/3/2025	(11,765)	(15,390)
(195,000)	Call	Industrial and Commercial Bank of China	Bank of America	HKD 5.175	4/3/2025	(5,350)	(8,205)
(9,500)	Call	JD.com Inc	Bank of America	HKD 145.97	4/3/2025	(12,638)	(18,623)
(3,880)	Call	Larsen & Toubro	Bank of America	USD 44.935	4/3/2025	2,832	-
(6,850)	Call	Mahindra & Mahindra Ltd	Bank of America	USD 39.213	4/3/2025	5,069	-
(12,800)	Call	Meituan	Bank of America	HKD 156.22	4/3/2025	(3,442)	(12,838)
(22,000)	Call	Ping An Insurance	Bank of America	HKD 45.32	4/3/2025	(65)	(3,426)
(13,050)	Call	Samsung Electronics	Bank of America	USD 59,943.79	4/3/2025	15,110	(9)
(1,850)	Call	SK Hynix	Bank of America	USD 219,384.34	4/3/2025	7,971	(6)
(10,600)	Call	Tencent Holdings Ltd	Bank of America	HKD 387.73	4/3/2025	(113,374)	(124,942)
(23,400)	Call	AIA	Bank of America	HKD 56.92	18/3/2025	(5,919)	(10,200)
(43,200)	Call	Alibaba Group Holding Ltd	Bank of America	HKD 86.33	18/3/2025	(213,155)	(229,777)
(326,000)	Call	Bank of China Ltd	Bank of America	HKD 4.043	18/3/2025	(12,813)	(16,019)
(318,000)	Call	CCB	Bank of America	HKD 6.272	18/3/2025	(7,871)	(14,375)
(25,000)	Call	China Merchants Bank Co Ltd	Bank of America	HKD 40.73	18/3/2025	(11,374)	(16,069)
(5,000)	Call	DBS Group Holdings Ltd	Bank of America	SGD 45.6	18/3/2025	596	(2,815)
(195,000)	Call	Industrial and Commercial Bank of China	Bank of America	HKD 5.175	18/3/2025	(5,197)	(8,673)
(3,880)	Call	Larsen & Toubro	Bank of America	USD 44.935	18/3/2025	3,530	-
(6,850)	Call	Mahindra & Mahindra Ltd	Bank of America	USD 39.213	18/3/2025	6,467	(41)
(12,800)	Call	Meituan	Bank of America	HKD 156.22	18/3/2025	(8,194)	(20,245)
(6,900)	Call	NetEase Inc	Bank of America	HKD 150.31	18/3/2025	(1,568)	(6,399)
(22,000)	Call	Ping An Insurance	Bank of America	HKD 45.32	18/3/2025	(1,550)	(5,962)
(13,050)	Call	Samsung Electronics	Bank of America	USD 59,943.79	18/3/2025	16,241	(1,441)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Multi-Asset Income Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,850)	Call	SK Hynix	Bank of America	USD 219,384.34	18/3/2025	8,728	(994)
(11,800)	Call	Tencent Holdings Ltd	Bank of America	HKD 387.73	18/3/2025	(128,281)	(144,892)
(37,400)	Call	Xiaomi Corp	Bank of America	HKD 35.7	18/3/2025	(70,608)	(78,132)
(4,150)	Call	ICICI Bank	Barclays	USD 29.242	4/3/2025	2,313	(6)
(1,350)	Call	PDD Holdings	BNP Paribas	USD 105.39	4/3/2025	(6,086)	(12,671)
(2,010)	Call	Trip.com Group	BNP Paribas	USD 69.606	4/3/2025	5,410	(1)
(11,800)	Call	JD.com Inc	BNP Paribas	HKD 146.169	18/3/2025	(18,539)	(28,444)
(1,650)	Call	PDD Holdings	BNP Paribas	USD 105.39	18/3/2025	(9,606)	(19,675)
(2,510)	Call	Trip.com Group	BNP Paribas	USD 69.606	18/3/2025	7,389	(481)
(1,850)	Call	Housing and Development Board	Goldman Sachs	USD 62.985	4/3/2025	1,727	(120)
(1,850)	Call	Housing and Development Board	Goldman Sachs	USD 62.985	18/3/2025	1,444	(955)
(2,760)	Call	AngloGold Ashanti	JP Morgan	AUD 74.062	4/3/2025	2,286	(244)
(5,000)	Call	DBS Group Holdings Ltd	JP Morgan	SGD 45.606	4/3/2025	1,217	(1,652)
(9,000)	Call	Hang Seng Index	JP Morgan	USD 446.214	4/3/2025	3,789	(3)
(5,000)	Call	MediaTek Inc	JP Morgan	USD 1,594.3	4/3/2025	5,675	(245)
(13,500)	Call	Sunny Optical Technology (Group) Co Ltd	JP Morgan	USD 313.76	4/3/2025	2,823	-
(2,760)	Call	AngloGold Ashanti	JP Morgan	AUD 74.062	18/3/2025	1,688	(1,414)
(13,600)	Call	BHP Group	JP Morgan	AUD 39.849	18/3/2025	5,644	(2,652)
(9,000)	Call	Hang Seng Index	JP Morgan	USD 446.214	18/3/2025	4,152	(408)
(5,000)	Call	MediaTek Inc	JP Morgan	USD 1,594.3	18/3/2025	4,939	(2,569)
(13,500)	Call	Sunny Optical Technology (Group) Co Ltd	JP Morgan	USD 313.76	18/3/2025	3,539	(2)
(28,000)	Call	Taiwan Semiconductor Manufacturing	JP Morgan	USD 1,181.6	18/3/2025	31,295	(788)
(7,720)	Call	Woodside Energy Group Ltd	JP Morgan	AUD 26.349	18/3/2025	1,640	(74)
(13,600)	Call	BHP Group	JP Morgan	AUD 41.519	22/4/2025	2,133	(3,121)
(11,900)	Call	Baidu Inc	Morgan Stanley	HKD 86	4/3/2025	2,592	(1,262)
(5,000)	Call	BYD Co	Morgan Stanley	HKD 266.696	4/3/2025	(62,621)	(67,504)
(5,280)	Call	Goodman Group	Morgan Stanley	AUD 38.699	4/3/2025	2,449	-
(42,000)	Call	Hon Hai Precision Industry	Morgan Stanley	USD 199.395	4/3/2025	5,313	-
(14,450)	Call	Infosys	Morgan Stanley	USD 23.362	4/3/2025	9,231	-
(5,200)	Call	NetEase Inc	Morgan Stanley	HKD 150.311	4/3/2025	(651)	(3,733)
(1,700)	Call	Rio Tinto Group	Morgan Stanley	AUD 120.741	4/3/2025	2,313	(51)
(1,210)	Call	Sea Ltd	Morgan Stanley	USD 116.857	4/3/2025	(9,384)	(13,823)
(28,000)	Call	Taiwan Semiconductor Manufacturing	Morgan Stanley	USD 1,178.676	4/3/2025	26,056	(1)
(14,450)	Call	TCL	Morgan Stanley	AUD 14.057	4/3/2025	1,431	-
(7,720)	Call	Woodside Energy Group Ltd	Morgan Stanley	AUD 26.337	4/3/2025	2,506	(5)
(6,450)	Call	Woolworths Group	Morgan Stanley	AUD 31.078	4/3/2025	2,148	(9)
(30,800)	Call	Xiaomi Corp	Morgan Stanley	HKD 35.533	4/3/2025	(59,648)	(64,659)
(11,900)	Call	Baidu Inc	Morgan Stanley	HKD 86	18/3/2025	707	(4,188)
(5,000)	Call	BYD Co	Morgan Stanley	HKD 266.696	18/3/2025	(61,904)	(67,887)
(5,280)	Call	Goodman Group	Morgan Stanley	AUD 38.7	18/3/2025	3,000	(4)
(42,000)	Call	Hon Hai Precision Industry	Morgan Stanley	USD 199.395	18/3/2025	6,573	(93)
(14,450)	Call	Infosys	Morgan Stanley	USD 23.362	18/3/2025	10,262	(208)
(1,700)	Call	Rio Tinto Group	Morgan Stanley	AUD 120.723	18/3/2025	1,420	(363)
(1,510)	Call	Sea Ltd	Morgan Stanley	USD 116.857	18/3/2025	(11,177)	(21,160)
(14,450)	Call	TCL	Morgan Stanley	AUD 14.057	18/3/2025	1,751	(38)
(6,450)	Call	Woolworths Group	Morgan Stanley	AUD 31.079	18/3/2025	1,880	(159)
Total						(805,531)	(1,269,339)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Sustainable Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				93,640	Bank of the Philippine Islands	200,706	2.11
				135,310	Metropolitan Bank & Trust	167,060	1.75
						477,739	5.01
COMMON / PREFERRED STOCKS (SHARES)				Singapore			
Canada				119,800	ComfortDelGro	123,435	1.29
10,985	Silvercorp Metals Inc	38,118	0.40	71,700	Singapore Telecommunications	180,702	1.89
Cayman Islands						304,137	3.18
13,200	Alibaba	216,376	2.27	South Korea			
15,850	Baidu	170,154	1.78	5,304	HL Mando	160,073	1.68
1,615	Baidu	139,358	1.46	4,920	KB Financial	263,337	2.76
43,000	China Mengniu Dairy	98,073	1.03	1,502	NAVER	212,533	2.23
4,600	JD.com	94,979	1.00	915	Samsung Electronics	34,088	0.35
3,449	JD.com ADR	144,065	1.51	6,044	Samsung Electronics	184,679	1.93
8,700	Tencent	535,325	5.61	191	Samsung Electronics GDR	178,203	1.87
1,895	Tencent ADR*	116,808	1.22	1,278	SK Hynix	166,160	1.74
2,100	Trip.com	117,877	1.24			1,199,073	12.56
1,156	Trip.com ADR	66,609	0.70	Taiwan			
82,000	Yadea	134,310	1.41	13,000	Chroma ATE	134,507	1.41
		1,833,934	19.23	2,000	eMemory Technology	179,505	1.88
China				3,000	Lotes	151,314	1.58
4,000	BYD	191,101	2.00	7,000	MediaTek	323,200	3.39
29,000	China Construction Bank	24,570	0.26	17,000	Merida Industry	87,817	0.92
20,100	China Construction Bank	23,464	0.24	13,000	Phison Electronics	221,470	2.32
6,000	China Merchants Bank	35,098	0.37	11,000	Sinbon Electronics	101,912	1.07
40,300	China Merchants Bank	232,455	2.44	24,000	Taiwan Semiconductor Manufacturing	760,686	7.97
5,300	Contemporary Amperex Technology	192,150	2.02	482	Taiwan Semiconductor Manufacturing ADR	86,162	0.91
52,600	GoerTek	204,986	2.15	3,000	Wiiwynn	179,657	1.88
24,300	Hongfa Technology	112,066	1.17			2,226,230	23.33
10,600	Luxshare Precision Industry	62,741	0.66	Thailand			
24,863	Ningbo Ronbay New Energy Technology	128,065	1.34	81,300	Airports of Thailand NVDR	102,897	1.08
28,800	Nongfu Spring	128,483	1.34	83,800	CP ALL NVDR	132,422	1.39
31,000	Ping An Insurance of China*	183,136	1.92			235,319	2.47
		1,518,315	15.91	United States			
Hong Kong				2,362	Cognizant Technology Solutions	195,692	2.05
76,000	Lenovo	113,148	1.19	Vietnam			
India				100	Vietnam Dairy Products JSC	243	0.00
9,874	Bharti Airtel	177,183	1.86	Total Common / Preferred Stocks (Shares)			
7,227	Cipla	116,247	1.22			9,073,175	95.09
5,612	Godrej Properties	124,183	1.30	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
5,667	Mahindra & Mahindra GDR	168,310	1.76			9,073,175	95.09
42,914	Zomato	108,923	1.14	Total Portfolio			
		694,846	7.28			9,073,175	95.10
Malaysia				Other Net Assets			
98,400	Malayan Banking	236,381	2.48			467,959	4.90
Philippines				Total Net Assets (USD)			
293,900	Ayala Land	109,973	1.15			9,541,134	100.00

\*All or a portion of this security represents a security on loan.



# Asian Sustainable Equity Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	27.49
Communications	23.91
Financials	16.78
Consumer Cyclical	11.18
Industrial	10.41
Consumer Non-cyclical	3.59
Energy	1.34
Basic Materials	0.40
Other Net Assets	4.90
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				AUD 5,680,274	Metro Finance 2024-1 Trust 5.415% 17/9/2030	3,530,909	0.17
<b>FUNDS</b>				AUD 9,500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	5,911,391	0.29
	<b>Luxembourg</b>			AUD 2,500,000	National Australia Bank 6.153% 9/2/2034	1,586,910	0.08
600,000	BlackRock Global Funds - China Bond Fund <sup>™</sup>	8,851,757	0.43	AUD 10,450,000	Origin Energy Finance Ltd 5.35% 26/9/2031	6,452,986	0.32
572,094	BlackRock Global Funds - Sustainable Asian Bond Fund <sup>™</sup>	5,823,916	0.28	AUD 18,570,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	11,682,977	0.57
		14,675,673	0.71	AUD 11,140,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	6,963,323	0.34
	<b>Singapore</b>			AUD 5,134,909	Panorama Auto Trust 2024-3 5.365% 15/9/2032	3,199,085	0.16
3,100,110	iShares USD Asia High Yield Bond Index ETF <sup>™</sup>	21,080,748	1.03	AUD 8,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	4,986,259	0.24
Total Funds		35,756,421	1.74	USD 2,657,000	Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031	2,647,937	0.13
<b>COMMON STOCKS (SHARES)</b>				AUD 10,000,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	6,275,763	0.31
	<b>Cayman Islands</b>			AUD 5,254,905	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	3,278,618	0.16
423,479	Sunac China <sup>*</sup>	123,046	0.01	AUD 3,776,649	Series 2024-1 WST Trust 5.143% 21/8/2055	2,354,790	0.11
	<b>United Kingdom</b>			USD 3,000,000	Westpac Banking 3.02% 18/11/2036	2,606,354	0.13
540,000	ReNew Energy Global	3,380,400	0.16	AUD 6,000,000	Westpac Banking 6.268% 3/4/2034	3,798,151	0.19
Total Common Stocks (Shares)		3,503,446	0.17	AUD 13,000,000	Westpac Banking Corp 5.351% 12/2/2035	8,099,739	0.39
<b>BONDS</b>				USD 7,700,000	Westpac Banking Corp 5.618% 20/11/2035	7,741,508	0.38
	<b>Australia</b>					141,417,506	6.90
AUD 5,296,000	AFG 2025-1NC Trust 0% 10/7/2056	3,293,521	0.16	<b>Bermuda</b>			
AUD 6,830,000	Arc Infrastructure Wa 6.018% 27/5/2031	4,354,352	0.21	SGD 1,250,000	ESR Asset Management 5.6% 4/9/2026	910,118	0.04
AUD 2,000,000	Aurizon Network 6.1% 12/9/2031	1,280,345	0.06	USD 2,000,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	1,888,760	0.09
AUD 5,000,000	Australia & New Zealand Banking 6.29% 16/1/2034	3,172,655	0.15			2,798,878	0.13
AUD 3,200,000	Australian Unity Healthcare Property Trust 6.781% 8/11/2029	2,084,696	0.10	<b>British Virgin Islands</b>			
USD 12,800,000	CIMIC Finance USA 7% 25/3/2034 <sup>*</sup>	13,712,936	0.67	USD 6,756,000	CAS Capital No 1 4% 12/7/2026	6,589,211	0.32
AUD 13,110,496	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	8,159,002	0.40	USD 2,545,000	Celestial Dynasty 4.25% 27/6/2029	2,230,056	0.11
AUD 2,551,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	1,589,843	0.08	USD 6,400,000	Celestial Dynasty 6.375% 22/8/2028	6,152,000	0.30
USD 438,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	440,082	0.02	USD 3,921,000	Central Plaza Development 3.85% 14/7/2025	3,893,279	0.19
AUD 6,560,000	Insurance Australia Group Ltd 5.805% 15/6/2037	4,077,409	0.20	USD 9,616,000	Champion Path 4.5% 27/1/2026 <sup>*</sup>	9,492,771	0.46
AUD 8,500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	5,298,164	0.26	USD 3,000,000	Cheung Kong Infrastructure Finance BVI 4% 29/7/2026	2,141,520	0.10
USD 3,500,000	Macquarie 6.255% 7/12/2034 <sup>*</sup>	3,748,742	0.18	USD 1,300,000	Cheung Kong Infrastructure Finance BVI 4.2% 2/6/2026	963,742	0.05
USD 1,800,000	Macquarie Bank 4.875% 10/6/2025 <sup>*</sup>	1,799,058	0.09	USD 2,000,000	China Cinda 2020 I Management 3.25% 28/1/2027 <sup>*</sup>	1,941,750	0.09
AUD 7,580,000	Macquarie Bank 5.997% 20/2/2035	4,768,913	0.23	USD 5,300,000	China Cinda 2020 I Management 5.75% 28/5/2029	5,460,139	0.27
AUD 4,040,319	Medallion Trust Series 2023-2 5.143% 19/1/2056	2,521,088	0.12				

<sup>™</sup>Cross umbrella holding and investment in connected party fund, see further information in Note 10.

<sup>\*</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	China Cinda Finance 2017 I 4.75% 21/2/2029*	596,670	0.03	CNH 10,000,000	Tangshan International Investment Hong Kong Co Ltd 5.5% 20/9/2026	1,353,710	0.07
USD 1,871,000	China Great Wall International V 2.375% 18/8/2030*	1,616,666	0.08	USD 16,440,000	TCL Technology Investments 1.875% 14/7/2025	16,252,748	0.79
USD 2,588,000	Elect Global Investments Ltd 4.85% 2/4/2025	1,855,272	0.09	CNH 10,000,000	Wansheng International BVI 7.5% 10/4/2026	1,347,722	0.07
USD 9,433,000	Estate Sky 5.45% 21/7/2025	8,701,943	0.42	USD 1,449,000	Yunda Investment 2.25% 19/8/2025	1,427,185	0.07
USD 4,860,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028*	5,103,000	0.25			204,221,431	9.96
EUR 13,800,000	Fortune Star BVI 3.95% 2/10/2026	13,820,746	0.67	<b>Cayman Islands</b>			
USD 1,600,000	Guojing Capital BVI 6.3% 2/12/2025	1,613,128	0.08	USD 2,350,000	Agile 5.5% 21/4/2025	208,563	0.01
USD 1,000,000	Hanrui Overseas Investment 6.5% 7/4/2025	998,709	0.05	USD 1,100,000	Agile 5.5% 17/5/2026	97,625	0.01
USD 1,250,000	Huafa 2020 I 2.8% 4/11/2025*	1,225,394	0.06	USD 200,000	Agile 5.75% 2/1/2025***	17,750	0.00
CNH 42,000,000	Huafa 2024 I 6% 30/6/2027	5,776,120	0.28	USD 2,442,000	Agile 6.05% 13/10/2025	216,727	0.01
USD 2,400,000	Huantaihu International Investment 7.3% 16/2/2026	2,429,686	0.12	USD 8,200,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	8,282,000	0.40
SGD 13,000,000	Huarong Finance 2017 3.8% 7/11/2025	9,613,384	0.47	USD 8,000,000	Alibaba 4% 6/12/2037	7,102,600	0.35
USD 200,000	Huarong Finance II 4.625% 3/6/2026	199,125	0.01	USD 3,089,000	Alibaba Group Holding Ltd 2.7% 9/2/2041	2,196,248	0.11
USD 3,570,000	Huarong Finance II 4.875% 22/11/2026	3,564,422	0.17	USD 10,900,000	Alibaba Group Holding Ltd 4.875% 26/5/2030*	10,993,195	0.54
USD 2,550,000	Huarong Finance II 5% 19/11/2025	2,550,000	0.12	USD 14,900,000	Alibaba Group Holding Ltd 5.25% 26/5/2035*	15,048,199	0.73
USD 8,000,000	Joy Treasure Assets 5.75% 6/6/2029*	8,235,600	0.40	USD 5,000,000	Alibaba Group Holding Ltd 5.625% 26/11/2054*	5,090,700	0.25
USD 1,754,000	Nan Fung Treasury 3.625% 27/8/2030	1,588,545	0.08	USD 2,413,000	China Aoyuan 0% 31/12/2049	31,369	0.00
USD 568,000	Nan Fung Treasury III 5% 2/4/2025	411,536	0.02	USD 1,273,000	China Aoyuan 6.35% 21/12/2079	19,095	0.00
USD 13,400,000	NWD Finance BVI 4.125% 10/3/2028	4,314,800	0.21	USD 5,900,000	CK Hutchison International 24 5.5% 26/4/2034	6,083,427	0.30
USD 9,451,000	NWD Finance BVI 4.8% 2/4/2025	2,764,417	0.13	USD 1,000,000	Country Garden 3.3% 12/1/2031	98,750	0.01
USD 1,143,000	NWD Finance BVI 6.15% 2/4/2025*	677,228	0.03	USD 3,000,000	Country Garden 4.8% 6/8/2030	296,250	0.02
USD 875,000	NWD Finance BVI 6.25% 7/9/2025	275,625	0.01	USD 1,000,000	Country Garden 5.125% 14/1/2027	98,750	0.01
USD 900,000	NWD MTN 4.125% 18/7/2029*	542,250	0.03	USD 1,300,000	eHi Car Services 7% 21/9/2026*	936,000	0.04
USD 8,065,000	Ocean Laurel 2.375% 20/10/2025	7,921,322	0.39	USD 6,000,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	5,972,460	0.29
USD 200,000	Oriental Capital 7% 28/9/2025	200,938	0.01	USD 16,875,000	Fantasia 9.875% 19/10/2023***	485,156	0.02
USD 8,410,000	Peak RE Bvi 5.35% 28/10/2025	8,370,557	0.41	USD 8,000,000	Fantasia 10.875% 2/3/2024***	230,000	0.01
USD 5,100,000	Phoenix Lead 4.85% 23/8/2025	4,371,720	0.21	USD 5,000,000	Fantasia 11.75% 17/4/2022***	143,750	0.01
USD 1,000,000	SFG International 2.4% 3/6/2026	963,435	0.05	USD 8,660,000	Fantasia 11.875% 1/6/2023***	248,975	0.01
EUR 3,400,000	Sinochem Offshore Capital 0.75% 25/11/2025	3,471,190	0.17	USD 2,850,000	FWD 6.675% 1/8/2025	2,791,518	0.14
USD 8,967,565	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	9,138,509	0.45	USD 1,300,000	FWD 7.635% 2/7/2031	1,419,034	0.07
USD 12,000,000	Studio City 7% 15/2/2027	12,142,560	0.59	USD 6,400,000	FWD 8.045% 15/6/2025	6,442,656	0.31
USD 16,356,000	Studio City Finance 6% 15/7/2025*	16,339,644	0.80	USD 9,000,000	FWD 8.4% 5/4/2029	9,582,210	0.47
EUR 3,482,000	Talent Yield Euro 1% 24/9/2025	3,581,457	0.18	USD 16,000,000	Gaci First Investment Co 5.625% 29/7/2034*	16,272,480	0.79
				USD 1,835,000	Greentown China Holdings Ltd 8.45% 24/2/2028	1,854,497	0.09
				USD 2,900,000	Haidilao International 2.15% 14/1/2026	2,814,813	0.14
				USD 2,500,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033*	2,915,638	0.14
				USD 5,800,000	iQIYI 6.5% 15/3/2028	5,745,316	0.28
				USD 373,000	KWG 5.875% 10/11/2024***	32,171	0.00
				USD 498,000	KWG 5.95% 10/8/2025	42,953	0.00

\* All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 791,000	KWG 6% 14/8/2026	68,224	0.00	USD 1,500,000	Zhongsheng Group Holdings Ltd 5.98% 30/1/2028*	1,493,145	0.07
USD 660,000	KWG 6.3% 13/2/2026	56,925	0.00	USD 2,200,000	ZTO Express Cayman Inc 1.5% 1/9/2027	2,219,867	0.11
USD 498,000	KWG 7.4% 5/3/2024***	42,953	0.00			304,758,698	14.85
USD 645,000	KWG 7.875% 30/8/2024***	55,631	0.00		<b>China</b>		
USD 3,445,000	Longfor 3.95% 16/9/2029*	2,678,487	0.13	CNH 5,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	638,115	0.03
USD 10,200,000	Meituan 0% 27/4/2027	10,164,300	0.49	USD 1,000,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	956,090	0.05
USD 17,000,000	Meituan 0% 27/4/2028	16,477,249	0.80	USD 444,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	417,314	0.02
USD 4,500,000	Meituan 4.625% 2/10/2029	4,454,077	0.22	CNH 8,000,000	Chibi City Development 6.5% 30/5/2027	1,071,253	0.05
USD 4,000,000	Melco Resorts Finance 5.25% 26/4/2026	3,977,500	0.19	USD 3,000,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	2,961,555	0.14
USD 15,150,000	Melco Resorts Finance 5.625% 17/7/2027*	15,008,045	0.73	USD 200,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	179,128	0.01
USD 10,352,000	Melco Resorts Finance 5.75% 21/7/2028*	10,054,380	0.49	USD 500,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	465,048	0.02
USD 4,200,000	Microport Scientific 5.75% 19/12/2028	3,576,224	0.17	USD 1,000,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	945,425	0.05
USD 5,675,000	Sands China 2.85% 8/3/2029*	5,148,275	0.25	CNH 1,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	129,120	0.01
USD 5,500,000	Sands China 3.8% 8/1/2026	5,438,125	0.26	USD 13,275,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	12,951,422	0.63
USD 6,680,000	Sands China 5.125% 8/8/2025	6,680,000	0.33	USD 500,000	Henan Water Conservancy Investment 2.8% 18/9/2025	492,695	0.02
USD 7,200,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	7,222,500	0.35	CNH 6,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	831,855	0.04
USD 7,200,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	7,258,500	0.36	CNH 10,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	1,339,744	0.07
USD 300,000	Seazen 4.45% 13/7/2025*	294,750	0.01	USD 1,100,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	1,056,462	0.05
USD 10,167,000	Sinic 8.5% 24/1/2022***	38,126	0.00	USD 2,000,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	1,911,220	0.09
USD 6,000,000	Sinic 9.5% 18/10/2021***	22,500	0.00	USD 900,000	Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027	911,632	0.05
USD 14,400,000	SRC Sukuk Ltd 5.375% 27/2/2035	14,391,000	0.70	USD 2,000,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	2,000,000	0.10
USD 922,665	Sunac China 6% 30/9/2025	118,562	0.01	USD 2,000,000	Kunming Rail Transit 8.5% 7/12/2025	2,000,018	0.10
USD 924,906	Sunac China 6.25% 30/9/2026	115,613	0.01	CNH 8,000,000	Lujiang County Rural Revitalization Investment Co Ltd 6.5% 22/10/2027	1,050,610	0.05
USD 11,226,739	Sunac China 6.5% 30/9/2027	1,459,476	0.07	USD 1,500,000	Mianyang Investment Holding Group Co Ltd 6.7% 8/8/2025	1,503,208	0.07
USD 18,214,320	Sunac China 6.75% 30/9/2028	2,367,862	0.12	CNH 6,000,000	Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027	778,828	0.04
USD 3,060,134	Sunac China 7% 30/9/2029	382,823	0.02				
USD 1,316,079	Sunac China 7.25% 30/9/2030	171,090	0.01				
USD 5,000,000	Tencent 3.68% 22/4/2041*	4,085,950	0.20				
USD 5,000,000	Tencent 3.925% 19/1/2038	4,431,250	0.22				
USD 800,000	Trip.com 0.75% 15/6/2029	896,726	0.04				
USD 3,349,000	VLL International 9.375% 29/7/2029	3,217,050	0.16				
USD 1,334,000	VLL International Inc 7.25% 20/7/2027	1,275,572	0.06				
USD 3,000,000	Weibo 3.375% 8/7/2030	2,774,865	0.13				
USD 17,219,000	Wynn Macau 4.5% 7/3/2029	17,511,723	0.85				
USD 10,000,000	Wynn Macau 5.5% 15/1/2026	9,975,000	0.49				
USD 12,000,000	Wynn Macau 5.5% 1/10/2027*	11,857,500	0.58				
USD 2,000,000	Yuzhou 7.7% 20/2/2025***	152,500	0.01				
USD 3,000,000	Yuzhou 7.813% 21/1/2023***	228,750	0.01				
USD 2,500,000	Yuzhou 8.3% 27/5/2025	190,625	0.01				
USD 1,000,000	Yuzhou 8.375% 30/10/2024***	76,250	0.00				
USD 2,500,000	Yuzhou 8.5% 26/2/2024***	190,625	0.01				
USD 1,500,000	Yuzhou 9.95% 8/6/2023***	114,375	0.01				
HKD 84,000,000	Zhongsheng 0% 21/5/2025	12,532,853	0.61				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,498,133	0.07	USD 700,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029*	437,500	0.02
USD 1,000,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,002,500	0.05	USD 2,270,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	1,640,075	0.08
CNH 10,000,000	Shiyan City Operation Group Co Ltd 6.3% 27/8/2027	1,310,355	0.06	USD 5,845,000	Yango Justice International 7.5% 15/4/2024***	21,919	0.00
USD 760,000	Sunshine Life Insurance 4.5% 20/4/2026	752,875	0.04	USD 8,143,000	Yango Justice International 7.5% 17/2/2025***	30,536	0.00
USD 1,000,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	989,939	0.05	USD 12,155,000	Yango Justice International 7.875% 4/9/2024***	45,581	0.00
CNH 5,000,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	648,592	0.03	USD 10,535,000	Yango Justice International 8.25% 25/11/2023*.*	39,506	0.00
USD 4,963,000	Wens Foodstuff 2.349% 29/10/2025	4,834,533	0.24	CNH 10,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	1,249,157	0.06
CNH 10,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	1,296,136	0.06			82,120,090	3.99
USD 500,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	501,745	0.02	<b>India</b>			
USD 1,000,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	1,002,385	0.05	USD 2,050,000	Adani Electricity Mumbai 3.867% 22/7/2031*	1,696,375	0.08
USD 800,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	804,344	0.04	USD 7,000,000	Adani Electricity Mumbai 3.949% 12/2/2030*	6,050,625	0.30
USD 7,200,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	7,137,000	0.35	USD 5,990,110	Adani International Container Terminal Pvt 3% 16/2/2031	5,205,376	0.25
USD 1,000,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	915,275	0.05	USD 7,600,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029*	6,897,000	0.34
USD 300,000	Zigong Construction And Engineering Co Ltd 7% 10/12/2027	279,144	0.01	USD 3,500,000	Adani Transmission Step-One 4% 3/8/2026	3,370,938	0.16
		57,563,698	2.81	USD 5,700,000	Axis Bank 4.1% 8/9/2026	5,521,903	0.27
<b>Hong Kong</b>				USD 10,000,000	HDFC Bank 3.7% 25/8/2026	9,653,125	0.47
USD 3,000,000	Airport Authority 2.1% 8/3/2026	2,917,395	0.14	USD 10,815,000	Piramal Capital & Housing Finance 7.8% 29/1/2028*	10,951,522	0.53
USD 8,000,000	Bank of East Asia 6.75% 27/6/2034*	8,134,560	0.40	EUR 6,184,000	Power Finance 1.841% 21/9/2028*	6,042,598	0.30
USD 21,000,000	CNAC HK Finbridge 3% 22/9/2030*	19,090,365	0.93	USD 3,771,000	Power Finance 3.75% 6/12/2027	3,662,471	0.18
USD 3,000,000	Dah Sing Bank 3% 2/11/2031*	2,876,550	0.14	USD 3,922,000	Power Finance 3.9% 16/9/2029*	3,744,216	0.18
USD 8,750,000	Dah Sing Bank 7.375% 15/11/2033*	9,154,119	0.45	USD 5,221,000	Power Finance 4.5% 18/6/2029*	5,121,488	0.25
USD 9,400,000	Far East Horizon 5.875% 5/3/2028	9,367,711	0.46	USD 16,000,000	REC 3.875% 7/7/2027	15,629,600	0.76
USD 5,700,000	Far East Horizon 6.625% 16/4/2027	5,801,517	0.28	USD 5,500,000	Reliance Industries 2.875% 12/1/2032*	4,803,645	0.24
USD 800,000	FEC Finance Ltd 12.764% 18/4/2025	726,000	0.03	USD 8,950,000	Reliance Industries 3.625% 12/1/2052*	6,444,045	0.31
USD 10,836,000	GLP China 2.95% 29/3/2026	10,134,640	0.49	USD 4,800,000	Sammaan Capital 9.7% 3/7/2027	4,903,488	0.24
USD 2,000,000	Gold Pole Capital 1% 25/6/2029	2,021,000	0.10	USD 2,800,000	Summit Digital Infrastructure 2.875% 12/8/2031*	2,430,050	0.12
USD 7,992,000	Pingan Real Estate Capital 3.45% 29/7/2026*	7,487,545	0.36	USD 8,200,000	Tata Capital Ltd 5.389% 21/7/2028*	8,266,857	0.40
USD 950,000	Shanghai Hong Kong International Investments 5% 16/6/2025	944,414	0.05	USD 16,700,000	UltraTech Cement 2.8% 16/2/2031*	14,785,595	0.72
				USD 8,225,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	8,329,786	0.41
						133,510,703	6.51
				<b>Indonesia</b>			
				USD 12,000,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	11,493,720	0.56
				USD 5,000,000	Cikarang Listrindo 4.95% 14/9/2026	4,989,062	0.24
				USD 2,500,000	Freeport Indonesia 5.315% 14/4/2032	2,490,625	0.12

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,500,000	Freeport Indonesia 6.2% 14/4/2052*	8,576,330	0.42	JPY 300,000,000	Japan Housing Finance Agency 1.437% 20/12/2027	2,016,325	0.10
USD 3,892,694	Garuda Indonesia Persero 6.5% 28/12/2031	2,512,072	0.12	JPY 100,000,000	Kansai Electric Power Co Inc 0.455% 23/4/2027	655,193	0.03
USD 3,600,000	Indofood CBP Sukses Makmur 4.745% 9/6/2051	3,012,768	0.15	USD 1,000,000	Mitsubishi HC Capital Inc 3.637% 13/4/2025	998,707	0.05
EUR 5,000,000	Indonesia Government International Bond 1.1% 12/3/2033	4,311,136	0.21	JPY 500,000,000	Mizuho Bank Ltd 2.14% 11/9/2026	3,357,373	0.16
USD 12,550,000	Indonesia Government International Bond 5.6% 15/1/2035*	12,913,950	0.63	JPY 200,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	1,283,303	0.07
USD 24,500,000	Indonesia Government International Bond 6.625% 17/2/2037	27,240,938	1.33	JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	655,262	0.03
USD 4,000,000	Indonesia Government International Bond 8.5% 12/10/2035*	5,022,500	0.24	EUR 8,000,000	Rakuten 4.25% 22/4/2027	8,150,766	0.39
USD 4,742,000	Pertamina Persero 2.3% 9/2/2031	4,079,590	0.20	USD 7,900,000	Rakuten 5.125% 22/4/2026*	7,752,053	0.38
	Pertamina Persero 4.175% 21/1/2050*	3,918,775	0.20	JPY 700,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	4,495,510	0.22
USD 5,000,000	Pertamina Persero 6% 3/5/2042	4,141,000	0.20	JPY 140,000,000	SBI Holdings Inc 0% 25/7/2031	1,047,747	0.05
USD 4,100,000	Pertamina Persero 6.45% 30/5/2044	2,760,888	0.13	JPY 500,000,000	Shiseido Co Ltd 0.45% 8/12/2027	3,256,354	0.16
USD 2,600,000	Pertamina Persero 6.5% 7/11/2048	2,666,888	0.13	USD 4,700,000	SoftBank 6.875% 19/7/2027*	4,695,036	0.23
EUR 950,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	852,324	0.04	JPY 200,000,000	Sumitomo Mitsui Banking Corp 2.21% 1/6/2026	1,342,418	0.07
USD 5,783,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 3% 30/6/2030*	5,233,615	0.26	USD 13,150,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	13,161,230	0.64
USD 1,130,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 3.375% 5/2/2030	1,050,900	0.05	JPY 100,000,000	Sumitomo Mitsui Trust Bank Ltd 2.159% 28/9/2026	670,977	0.03
USD 12,600,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050*	9,276,750	0.45	JPY 160,000,000	Tokyu Corp 0% 29/9/2028	1,087,730	0.05
USD 2,000,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 5.375% 25/1/2029	2,029,380	0.10			68,025,247	3.31
USD 3,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.375% 5/2/2050	2,360,640	0.12	<b>Jersey</b>			
USD 1,350,000	PT Tower Bersama Infrastruktur 2.75% 20/1/2026*	1,320,469	0.06	USD 3,750,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	3,145,312	0.15
USD 3,800,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026*	3,659,875	0.18	USD 8,400,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	8,639,400	0.42
		125,914,195	6.14	USD 4,800,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	4,780,128	0.23
<b>Japan</b>				USD 2,200,000	Goldman Sachs Finance International 0% 10/5/2027	2,966,656	0.15
USD 11,150,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	11,414,556	0.56	USD 2,800,000	West China Cement 4.95% 8/7/2026	2,189,656	0.11
JPY 100,000,000	Honda Finance Co Ltd 0.688% 17/9/2027	654,609	0.03			21,721,152	1.06
JPY 100,000,000	Japan Finance Organization for Municipalities 0.385% 28/1/2026	661,792	0.03	<b>Luxembourg</b>			
JPY 100,000,000	Japan Finance Organization for Municipalities 1.52% 19/12/2025	668,306	0.03	USD 8,000,000	EIG Pearl 3.545% 31/8/2036*	7,102,200	0.35
				USD 7,000,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	7,094,150	0.34
				USD 4,000,000	Puma International Financing SA 7.75% 25/4/2029	4,110,020	0.20
						18,306,370	0.89
				<b>Malaysia</b>			
				USD 3,500,000	Dua Capital 2.78% 11/5/2031*	3,109,645	0.15
				USD 1,600,000	MISC Capital Two Labuan 3.75% 6/4/2027	1,568,856	0.08
				USD 5,800,000	Petronas Capital 2.48% 28/1/2032	4,954,157	0.24
						9,632,658	0.47
				<b>Mauritius</b>			
				USD 489,938	Clean Renewable Power Mauritius 4.25% 25/3/2027*	477,422	0.02

\*All or a portion of this security represents a security on loan.



# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000,000	Diamond II 7.95% 28/7/2026*	5,078,967	0.25	USD 3,500,000	Pakistan Government International Bond 6.875% 5/12/2027	3,269,228	0.16
USD 6,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	5,992,080	0.29	USD 4,000,000	Pakistan Government International Bond 7.875% 31/3/2036	3,286,260	0.16
USD 4,187,000	India Cleantech Energy 4.7% 10/8/2026*	4,113,728	0.20	USD 2,500,000	Pakistan Government International Bond 8.875% 8/4/2051	2,046,875	0.10
USD 11,785,760	India Green Power 4% 22/2/2027*	11,391,703	0.56	USD 2,700,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	2,188,701	0.11
USD 4,500,000	India Vehicle Finance 5.85% 25/3/2029	4,471,538	0.22			16,590,454	0.81
USD 20,400,000	Network i2i 5.65% 26/3/2025	20,390,004	1.00		<b>Philippines</b>		
USD 700,000	UPL 4.5% 8/3/2028*	660,628	0.03	USD 18,728,000	Development Bank of the Philippines 2.375% 11/3/2031	16,591,884	0.81
USD 1,200,000	UPL 4.625% 16/6/2030*	1,085,250	0.06	USD 1,000,000	Globe Telecom 3% 23/7/2035*	801,250	0.04
USD 6,250,000	UPL 5.25% 13/3/2025*	6,205,094	0.30	USD 2,516,000	Petron 5.95% 19/4/2026	2,512,062	0.12
		59,866,414	2.93	USD 9,599,000	Philippine Government International Bond 3.7% 1/3/2041	7,817,185	0.38
	<b>Mongolia</b>			USD 4,350,000	Philippine Government International Bond 3.95% 20/1/2040	3,708,397	0.18
USD 8,000,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	8,169,280	0.40	USD 8,000,000	Philippine Government International Bond 5.9% 4/2/2050	8,305,000	0.41
	<b>Netherlands</b>			USD 5,928,000	Rizal Commercial Banking 6.5% 27/8/2025	5,937,248	0.29
USD 13,028,084	JP Morgan Structured Products 10% 21/5/2026	13,288,645	0.65	USD 8,000,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	8,076,072	0.39
USD 3,503,892	JP Morgan Structured Products BV 10% 21/5/2026	3,573,970	0.17	USD 6,686,000	San Miguel 5.5% 29/7/2025	6,660,961	0.33
USD 16,016,213	JP Morgan Structured Products BV 13% 3/2/2028	16,232,432	0.79	USD 3,750,000	San Miguel Global Power 5.45% 9/12/2026*	3,628,125	0.17
USD 6,797,043	JP Morgan Structured Products BV 13.7% 31/3/2025	11,574,005	0.57	USD 3,500,000	San Miguel Global Power 5.7% 21/1/2026	3,461,378	0.17
USD 10,000,000	Majapahit 7.875% 29/6/2037*	12,025,000	0.59	USD 5,200,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	5,271,526	0.26
USD 9,000,000	MEGlobal 2.625% 28/4/2028*	8,293,050	0.40	USD 9,700,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	10,039,500	0.49
USD 9,091,520	Minejesa Capital 4.625% 10/8/2030*	8,938,146	0.43			82,810,588	4.04
USD 19,000,000	Minejesa Capital 5.625% 10/8/2037*	18,204,470	0.89		<b>Singapore</b>		
USD 19,213,766	Mong Duong Finance 5.125% 7/5/2029	18,690,960	0.91	USD 3,000,000	Bakrie Telecom 11.5% 7/5/2015***	11,550	0.00
USD 4,300,000	Prosus 3.061% 13/7/2031	3,671,125	0.18		Continuum Energy Aura 9.5% 24/2/2027	3,427,149	0.17
USD 5,500,000	Prosus 3.68% 21/1/2030	5,039,375	0.25	USD 3,278,000	GLP 3.875% 4/6/2025	9,359,000	0.46
USD 3,000,000	Prosus 3.832% 8/2/2051	1,968,750	0.10	USD 9,790,000	GLP 4.5% 17/5/2026	5,947,425	0.29
USD 3,000,000	Prosus 4.027% 3/8/2050	2,051,250	0.10	USD 41,145	JGC Ventures 5% 30/6/2025	15,429	0.00
USD 8,000,000	VEON 3.375% 25/11/2027*	7,259,688	0.35	USD 10,000,000	Medco Bell 6.375% 30/1/2027*	10,068,810	0.49
USD 2,150,000	VEON Holdings BV 4% 9/4/2025	2,142,475	0.10	USD 3,300,000	Medco Maple Tree 8.96% 27/4/2029*	3,491,813	0.17
		132,953,341	6.48	USD 15,893,404	Modernland Overseas 5% 30/4/2027	4,832,230	0.24
	<b>New Zealand</b>			USD 1,743,616	Modernland Overseas 5% 30/4/2027	549,239	0.03
AUD 3,960,000	Air New Zealand Ltd 6.5% 25/5/2029	2,564,185	0.12	USD 12,000,000	Nanshan Life Pte Ltd 5.45% 11/9/2034*	11,904,000	0.58
AUD 20,750,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	13,458,745	0.66				
		16,022,930	0.78				
	<b>Oman</b>						
USD 2,000,000	Oman Government International Bond 6.75% 17/1/2048	2,087,590	0.10				
USD 2,000,000	Oman Government International Bond 7% 25/1/2051*	2,150,820	0.11				
		4,238,410	0.21				
	<b>Pakistan</b>						
USD 6,000,000	Pakistan Government International Bond 6% 8/4/2026	5,799,390	0.28				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,300,000	Oversea-Chinese Banking 1.832% 10/9/2030*	3,250,302	0.16	USD 9,000,000	Muang Thai Life Assurance 3.552% 27/1/2037	8,770,725	0.43
SGD 2,000,000	Singapore Airlines 1.625% 3/12/2025	2,072,254	0.10	USD 14,155,000	Muangthai Capital PCL 6.875% 30/9/2028	14,389,518	0.70
SGD 10,750,000	Straits Trading 3.25% 13/2/2028	7,853,908	0.38	USD 2,500,000	Thaioil Treasury Center 2.5% 18/6/2030*	2,176,562	0.10
		62,783,109	3.07	USD 4,400,000	Thaioil Treasury Center Co Ltd 5.375% 20/11/2048	3,833,500	0.19
	<b>South Korea</b>					75,018,383	3.67
USD 2,600,000	Hanwha Life Insurance 3.379% 4/2/2032	2,526,381	0.12		<b>United Arab Emirates</b>		
USD 5,000,000	Hyundai Capital Services 2.5% 24/1/2027*	4,807,200	0.23	USD 8,025,000	Aldar Properties PJSC 6.623% 15/4/2055	8,115,281	0.39
USD 6,000,000	Hyundai Capital Services 5.125% 5/2/2029*	6,056,280	0.30		<b>United Kingdom</b>		
USD 11,475,000	Hyundai Card 5.75% 24/4/2029*	11,833,594	0.58	USD 1,800,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	1,739,808	0.08
USD 800,000	KB 2.125% 1/11/2026	766,476	0.04	USD 7,700,000	HSBC 4.6% 17/12/2030	6,956,001	0.34
USD 4,470,000	KB Capital 1.5% 28/10/2025	4,376,733	0.21	USD 5,250,000	HSBC 7.399% 13/11/2034	5,830,167	0.29
USD 4,000,000	KEB Hana Bank 3.5% 19/10/2026*	3,886,240	0.19	USD 14,400,000	HSBC Holdings Plc 5.443% 3/3/2029	14,435,129	0.70
USD 12,000,000	Korea Development Bank 5.139% 3/2/2030	12,063,540	0.59	USD 14,400,000	HSBC Holdings Plc 5.45% 3/3/2036	14,376,568	0.70
USD 3,100,000	Korea Gas 2% 13/7/2031*	2,658,296	0.13	USD 14,400,000	HSBC Holdings Plc 5.703% 3/3/2031	14,503,333	0.71
USD 4,100,000	Korea Housing Finance Corp 5.125% 21/1/2030	4,199,220	0.20	USD 4,250,000	HSBC Holdings Plc 6.95% 11/3/2034*	4,298,187	0.21
USD 6,200,000	Korea Housing Finance Corp 5.27% 21/1/2030	6,256,823	0.31	USD 16,374,000	Standard Chartered 2.678% 29/6/2032	14,165,901	0.69
USD 7,750,000	Korea National Oil 4.875% 3/4/2029*	7,827,500	0.38	USD 9,750,000	Standard Chartered 4.3% 19/8/2028*	8,842,031	0.43
USD 5,200,000	Shinhan Card 2.5% 27/1/2027*	4,997,096	0.25	USD 9,525,000	Standard Chartered 4.75% 14/1/2031*	8,439,674	0.41
USD 6,995,000	Shinhan Card 5.5% 12/3/2029*	7,172,044	0.35	USD 5,000,000	Standard Chartered 6.301% 9/1/2029	5,193,600	0.25
USD 4,400,000	Shinhan Financial 5% 24/7/2028	4,449,434	0.22	USD 2,000,000	Standard Chartered 7.875% 8/3/2030*	2,076,300	0.10
USD 5,000,000	SK Hynix 2.375% 19/1/2031*	4,347,750	0.21	USD 15,000,000	Standard Chartered Plc 3.265% 18/2/2036	13,285,125	0.65
USD 13,200,000	Tongyang Life Insurance 5.25% 22/9/2025*	13,180,068	0.64	USD 4,000,000	Standard Chartered Plc 5.628% 21/1/2029	4,028,680	0.20
USD 2,000,000	Woori Bank 6.375% 24/7/2029*	2,041,084	0.10	USD 6,750,000	Standard Chartered Plc 7.625% 16/1/2032*	6,847,200	0.33
		103,445,759	5.05	USD 5,300,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	5,376,187	0.26
	<b>Sri Lanka</b>			USD 4,000,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	4,122,500	0.20
USD 13,554,145	Sri Lanka Government International Bond 3.35% 15/3/2033	10,902,615	0.53	USD 10,600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	11,166,464	0.55
USD 12,500,000	Sri Lanka Government International Bond 3.6% 15/6/2035	8,703,125	0.43			145,682,855	7.10
USD 7,074,423	Sri Lanka Government International Bond 4% 15/4/2028	6,619,008	0.32		<b>United States</b>		
		26,224,748	1.28	HKD 46,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	5,695,209	0.28
	<b>Thailand</b>			HKD 65,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	8,357,363	0.41
USD 2,000,000	Bangkok Bank 3.466% 23/9/2036*	1,774,570	0.09	USD 5,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	5,000,000	0.24
USD 6,000,000	Bangkok Bank 3.733% 25/9/2034*	5,596,710	0.27	USD 2,500,000	Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029*	2,269,200	0.11
USD 10,000,000	Bangkok Bank 5% 23/9/2025	9,962,500	0.49			21,321,772	1.04
USD 4,000,000	Kasikornbank 3.343% 2/10/2031	3,873,420	0.19				
USD 7,000,000	Krung Thai Bank 4.4% 25/3/2026	6,876,887	0.34				
USD 18,265,000	Minor International 2.7% 19/4/2026	17,763,991	0.87				

\*All or a portion of this security represents a security on loan.

# Asian Tiger Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Vietnam</b>				<b>Singapore</b>			
USD 830,000	Viet Nam Debt & Asset Trading Corp 1% 10/10/2025	798,883	0.04	USD 13,529,656	Continuum Energy PTE 5% 13/9/2027**	13,867,897	0.68
Total Bonds		1,934,032,833	94.31	<b>United States</b>			
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				USD 10,000,000	Citigroup Global Markets 7.12% 20/6/2031**	10,068,800	0.49
				Total Bonds		23,936,697	1.17
				Total Other Transferable Securities		23,936,697	1.17
				Total Portfolio		1,997,229,397	97.40
				Other Net Assets		53,394,666	2.60
				Total Net Assets (USD)		2,050,624,063	100.00
<b>Other Transferable Securities</b>							
<b>BONDS</b>							
<b>Hong Kong</b>							
CNH 2,989,562	China City Construction International 5.35% 3/7/2017***	-	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	52,500,000	USD	32,519,550	Citigroup	19/3/2025	84,373
AUD	6,500,000	USD	4,088,962	Goldman Sachs	19/3/2025	(52,285)
AUD	6,000,000	USD	3,772,835	Société Générale	19/3/2025	(46,673)
AUD	16,000,000	USD	10,141,426	Bank of America	19/3/2025	(204,992)
CNH	115,000,000	USD	15,881,681	Bank of America	19/3/2025	(90,935)
CNH	35,000,000	USD	4,797,912	Standard Chartered Bank	19/3/2025	7,967
EUR	41,000,000	USD	42,715,078	Goldman Sachs	19/3/2025	(1,193)
EUR	4,000,000	USD	4,130,376	UBS	19/3/2025	36,832
HKD	36,500,000	USD	4,702,037	JP Morgan	19/3/2025	(7,856)
HKD	33,500,000	USD	4,304,263	Citibank	19/3/2025	4,094
HKD	22,500,000	USD	2,892,737	Bank of America	19/3/2025	936
IDR	92,500,000,000	USD	5,665,414	BNP Paribas	19/3/2025	(86,314)
INR	900,000,000	USD	10,418,548	JP Morgan	19/3/2025	(144,519)
INR	2,100,000,000	USD	24,167,070	BNY Mellon	19/3/2025	(194,338)
INR	1,000,000,000	USD	11,506,196	Standard Chartered Bank	19/3/2025	(90,609)
INR	961,249,140	USD	10,956,903	HSBC Bank	19/3/2025	16,320
SGD	18,000,000	USD	13,405,319	HSBC Bank	19/3/2025	(52,629)
SGD	4,800,000	USD	3,535,373	Goldman Sachs	19/3/2025	25,345
USD	32,107,636	SGD	42,938,505	Citigroup	19/3/2025	255,160
USD	407,553	IDR	6,500,000,000	BNP Paribas	19/3/2025	15,508
USD	58,606,430	INR	4,993,619,482	Citigroup	19/3/2025	1,601,332
USD	37,654,591	CNH	272,625,384	HSBC Bank	19/3/2025	220,172
USD	30,003,664	HKD	233,116,472	Goldman Sachs	19/3/2025	23,094
USD	1,093,397	GBP	860,000	HSBC Bank	19/3/2025	9,532
USD	136,222,422	AUD	211,630,000	Deutsche Bank	19/3/2025	4,794,455
USD	82,886,152	EUR	78,350,000	BNP Paribas	19/3/2025	1,260,959
USD	20,107,664	JPY	2,975,500,000	Société Générale	19/3/2025	326,791
USD	20,894,744	AUD	32,700,000	Goldman Sachs	19/3/2025	587,158
USD	5,396,925	IDR	86,000,000,000	HSBC Bank	19/3/2025	209,871
USD	2,626,680	HKD	20,400,000	HSBC Bank	19/3/2025	3,082
USD	3,165,712	EUR	3,000,000	HSBC Bank	19/3/2025	40,306
USD	19,573,565	AUD	31,100,000	HSBC Bank	19/3/2025	259,622
USD	1,101,556	CNH	8,000,000	Goldman Sachs	19/3/2025	3,070
USD	1,234,809	CNH	9,000,000	UBS	19/3/2025	(989)
USD	2,315,890	INR	200,000,000	JP Morgan	19/3/2025	32,772

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	3,258,047	AUD	5,200,000	Citigroup	19/3/2025	28,707
USD	16,124,110	INR	1,400,000,000	Barclays	19/3/2025	142,288
USD	1,230,673	JPY	190,500,000	Standard Chartered Bank	19/3/2025	(35,755)
USD	2,074,855	SGD	2,800,000	Deutsche Bank	19/3/2025	(2,230)
USD	1,370,081	CNH	10,000,000	Bank of America	19/3/2025	(3,027)
USD	1,984,485	JPY	300,000,000	RBS	19/3/2025	(9,889)
USD	1,042,028	KRW	1,500,000,000	BNY Mellon	19/3/2025	15,494
USD	2,475,625	CNH	18,000,000	BNP Paribas	19/3/2025	4,030
USD	2,213,603	CNH	16,000,000	Deutsche Bank	19/3/2025	16,629
USD	2,617,987	SGD	3,500,000	HSBC Bank	19/3/2025	21,631
USD	6,822,159	HKD	53,000,000	BNP Paribas	19/3/2025	5,951
Net unrealised appreciation						9,029,248
<b>AUD Hedged Share Class</b>						
AUD	112,011,895	USD	70,299,353	BNY Mellon	14/3/2025	(739,606)
USD	1,084,050	AUD	1,710,093	BNY Mellon	14/3/2025	22,075
Net unrealised depreciation						(717,531)
<b>CAD Hedged Share Class</b>						
CAD	39,409,072	USD	27,519,419	BNY Mellon	14/3/2025	(224,205)
USD	436,283	CAD	621,904	BNY Mellon	14/3/2025	5,544
Net unrealised depreciation						(218,661)
<b>CHF Hedged Share Class</b>						
CHF	1,481,500	USD	1,641,051	BNY Mellon	14/3/2025	2,921
USD	96,409	CHF	86,866	BNY Mellon	14/3/2025	16
Net unrealised appreciation						2,937
<b>CNH Hedged Share Class</b>						
CNY	302,158,744	USD	41,397,513	BNY Mellon	14/3/2025	78,269
USD	991,052	CNY	7,198,279	BNY Mellon	14/3/2025	2,983
Net unrealised appreciation						81,252
<b>EUR Hedged Share Class</b>						
EUR	72,627,919	USD	75,083,710	BNY Mellon	14/3/2025	559,675
USD	3,378,248	EUR	3,243,591	BNY Mellon	14/3/2025	(28)
Net unrealised appreciation						559,647
<b>GBP Hedged Share Class</b>						
GBP	59,794,569	USD	74,179,749	BNY Mellon	14/3/2025	1,180,706
USD	659,459	GBP	522,308	BNY Mellon	14/3/2025	1,185
Net unrealised appreciation						1,181,891
<b>HKD Hedged Share Class</b>						
HKD	911,454,055	USD	117,088,542	BNY Mellon	14/3/2025	118,710
USD	661,350	HKD	5,142,721	BNY Mellon	14/3/2025	29
Net unrealised appreciation						118,739
<b>NZD Hedged Share Class</b>						
NZD	32,303,312	USD	18,275,274	BNY Mellon	14/3/2025	(180,845)
USD	1,094,374	NZD	1,934,425	BNY Mellon	14/3/2025	10,823
Net unrealised depreciation						(170,022)
<b>SGD Hedged Share Class</b>						
SGD	346,927,806	USD	256,659,469	BNY Mellon	14/3/2025	631,568
USD	18,958,557	SGD	25,380,479	BNY Mellon	14/3/2025	135,617
Net unrealised appreciation						767,185
<b>ZAR Hedged Share Class</b>						
USD	101,392	ZAR	1,870,906	BNY Mellon	14/3/2025	279
ZAR	82,417,125	USD	4,463,443	BNY Mellon	14/3/2025	(9,223)
Net unrealised depreciation						(8,944)
Total net unrealised appreciation						10,625,741

# Asian Tiger Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(192)	EUR	Euro BOBL	March 2025	(68,282)
(404)	AUD	Australian 10 Year Bond	March 2025	(357,695)
79	KRW	Korean 10 Year Bond	March 2025	73,443
257	KRW	Korean 3 Year Bond	March 2025	1,757
258	USD	US Treasury 10 Year Note (CBT)	June 2025	116,906
(568)	USD	US Ultra 10 Year Note	June 2025	(275,125)
982	USD	US Ultra Bond (CBT)	June 2025	429,625
1,459	USD	US Treasury 2 Year Note (CBT)	June 2025	348,234
2,096	USD	US Treasury 5 Year Note (CBT)	June 2025	657,549
Total				926,412

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	JPY (320,000,000)	Fund provides default protection on Nissan Motor; and receives Fixed 1%	Barclays	20/12/2034	(42,106)	(170,919)
CDS	USD (15,000,000)	Fund provides default protection on China Cinda Finance; and receives Fixed 1%	BNP Paribas	20/12/2029	(36,082)	(227,077)
CDS	USD (25,000,000)	Fund provides default protection on China Cinda Finance; and receives Fixed 1%	BNP Paribas	20/12/2029	(59,392)	(378,461)
CDS	USD 6,200,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	BNP Paribas	20/12/2029	(10,349)	(208,789)
CDS	USD 6,200,000	Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,816)	(208,256)
CDS	USD 6,200,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,720)	(208,159)
CDS	USD 10,100,000	Fund receives default protection on Jpmice; and pays Fixed 1%	Citibank	20/12/2029	(66,697)	(217,136)
CDS	USD 12,500,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	Goldman Sachs	20/12/2028	(73,450)	(361,898)
CDS	EUR 3,450,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(41,451)	(606,648)
CDS	EUR 5,000,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	BNP Paribas	20/12/2029	(83,677)	(879,200)
CDS	EUR 5,000,000	Fund receives default protection on Glencore; and pays Fixed 5%	BNP Paribas	20/12/2029	(57,624)	(945,025)
CDS	USD (27,774,194)	Fund provides default protection on Alibaba Group Holdings Ltd; and receives Fixed 1%	Bank of America	20/12/2029	63,495	302,068
CDS	USD 70,500,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(251,368)	(939,643)
CDS	USD 21,000,000	Fund receives default protection on People'S Republic Of China; and pays Fixed 1%	Bank of America	20/12/2029	(173,622)	(472,978)
Total					(851,859)	(5,522,121)

CDS: Credit Default Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
70,000,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	56,280	2,315,180
7,000	Put	S&P 500 Index	Bank of America	USD 5,876.939	31/3/2025	98,551	760,161

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Asian Tiger Bond Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
2,900	Put	S&P 500 Index	Bank of America	USD 5,876.939	30/5/2025	80,860	476,191
1,010	Put	Nifty 50 Index	Goldman Sachs	USD 22,887.134	27/3/2025	479,110	726,428
3,400	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(86,757)	193,545
72,000,000	Call	KOSPI 200	UBS	KRW 344.82	12/6/2025	52,444	410,960
2,000	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(203,260)	37,500
74	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(436,952)	13,750
355	Put	HC Index	Exchange Traded	HKD 7,800	16/5/2025	149,812	401,640
1,200	Put	3 Month SOFR	Exchange Traded	USD 95.75	13/6/2025	(121,956)	135,000
900	Put	3 Month SOFR	Exchange Traded	USD 95.75	12/9/2025	(316,467)	123,750
Total						(248,335)	5,594,105

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(70,000,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	4,592	(232,708)
(7,000)	Put	S&P 500 Index	Bank of America	USD 5,271.069	31/3/2025	122,824	(89,231)
(2,900)	Put	S&P 500 Index	Bank of America	USD 5,271.069	30/5/2025	16,026	(149,134)
(1,010)	Put	Nifty 50 Index	Goldman Sachs	USD 21,235.485	27/3/2025	(12,200)	(57,622)
(3,400)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	80,821	(29,135)
(72,000,000)	Call	KOSPI 200	UBS	KRW 386.71	12/6/2025	18,722	(48,154)
(2,000)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	46,740	(25,000)
(74)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	63,053	(491)
(355)	Put	Hang Seng China Enterprises Index	Exchange Traded	HKD 6,900	16/5/2025	(30,240)	(91,282)
(1,200)	Put	3 Month SOFR	Exchange Traded	USD 95	13/6/2025	5,544	(7,500)
(900)	Put	3 Month SOFR	Exchange Traded	USD 95.25	12/9/2025	133,533	(33,750)
Total						449,415	(764,007)



# Brown To Green Materials Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
Australia			
31,698	BHP	768,424	0.97
428,607	Champion Iron	1,445,168	1.82
405,706	Develop Global	695,312	0.88
166,790	Lynas Rare Earths	703,233	0.89
223,904	Orica	2,288,501	2.89
193,699	Worley	1,830,633	2.31
		7,731,271	9.76
Canada			
8,134	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	753,215	0.95
122,270	Bravo Mining	172,679	0.22
34,383	Cameco	1,484,357	1.87
205,691	Capstone Copper	1,143,456	1.44
410,908	Foran Mining	1,137,871	1.44
23,898	Lundin Mining	190,591	0.24
56,898	MAG Silver	832,310	1.05
42,206	NGEx Minerals Ltd	399,129	0.51
65,634	Sigma Lithium	744,726	0.94
27,200	Teck Resources	1,082,178	1.37
		7,940,512	10.03
Denmark			
6,845	Novonesis (Novozymes) B	411,774	0.52
Finland			
81,628	Metso	900,703	1.14
France			
24,493	Air Liquide	4,499,093	5.68
18,120	Arkema	1,495,781	1.89
26,373	Cie de Saint-Gobain	2,648,704	3.34
		8,643,578	10.91
Germany			
11,865	Heidelberg Materials	1,780,406	2.25
Ireland			
34,383	CRH	3,459,274	4.37
9,823	Linde	4,562,783	5.76
36,479	Smurfit WestRock	1,879,971	2.37
		9,902,028	12.50
Italy			
62,043	Danieli & C Officine Meccaniche	1,934,311	2.44
Japan			
29,300	Komatsu	868,364	1.10
22,700	Shin-Etsu Chemical	676,677	0.85
		1,545,041	1.95

\* All or a portion of this security represents a security on loan.

# Brown To Green Materials Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Basic Materials	52.11
Industrial	41.02
Consumer Non-cyclical	3.15
Energy	1.37
Other Net Assets	2.35
	100.00

# China Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				AUD 6,800,000	Westpac Banking Corp 5.351% 12/2/2035	30,886,505	0.19
				AUD 5,040,000	Woolworths Group Ltd 5.91% 29/11/2034	23,374,508	0.14
						543,629,955	3.35
<b>FUNDS</b>				<b>Bermuda</b>			
<b>Singapore</b>				CNH 40,000,000	China Water Affairs Group Ltd 3.45% 27/1/2030	40,210,000	0.25
2,820,000	iShares USD Asia High Yield Bond Index ETF <sup>~</sup>	139,794,539	0.86	CNY 20,000,000	CTF Services Ltd 3.9% 29/5/2026	20,244,009	0.12
Total Funds				SGD 750,000	ESR Asset Management 5.6% 4/9/2026	3,980,898	0.02
				SGD 3,000,000	ESR Asset Management Ltd 5.65% 14/9/2025	15,287,298	0.09
<b>COMMON STOCKS (SHARES)</b>				USD 3,600,000	Li & Fung 5.25% 3/5/2025	14,483,694	0.09
<b>Cayman Islands</b>				USD 5,400,000	Luye Pharma 6.25% 6/7/2028	34,918,016	0.22
3,800,000	Seazen Group Ltd	7,514,910	0.05			129,123,915	0.79
262,076	Sunac China	555,128	0.00	<b>British Virgin Islands</b>			
				USD 5,600,000	Celestial Dynasty 6.375% 22/8/2028	39,242,491	0.24
<b>Hong Kong</b>				USD 7,425,000	Central Plaza Development 3.85% 14/7/2025	53,746,139	0.33
600,000	China Overseas Land & Investment	8,097,882	0.05	USD 11,800,000	Central Plaza Development 4.65% 19/1/2026	84,747,202	0.52
Total Common Stocks (Shares)				USD 14,700,000	Champion Path 4.5% 27/1/2026	105,790,840	0.65
				USD 10,000,000	Chang Development International 7% 13/6/2026	73,895,148	0.46
<b>BONDS</b>				USD 6,000,000	China Great Wall International III 3.875% 31/8/2027 <sup>*</sup>	42,510,487	0.26
<b>Australia</b>				USD 9,319,000	China Great Wall International V 2.375% 18/8/2030 <sup>*</sup>	58,701,326	0.36
AUD 3,485,000	AFG 2025-1NC Trust 0% 10/7/2056	15,799,648	0.10	USD 4,570,000	CLP Power HK Finance Ltd 5.45% 23/4/2030	33,998,628	0.21
AUD 7,170,000	AusNet Services Holdings Pty Ltd 6.187% 12/2/2055	33,175,447	0.20	USD 2,315,000	Elect Global Investments Ltd 4.85% 2/4/2025	12,098,363	0.08
AUD 3,500,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	16,093,030	0.10	USD 6,367,000	Estate Sky 5.45% 21/7/2025	42,818,693	0.27
AUD 3,350,000	Bank of Queensland Ltd 6.124% 29/1/2035	15,292,247	0.10	HKD 56,000,000	Farsail Goldman International 7% 24/11/2026	8,187,858	0.05
USD 3,300,000	CIMIC Finance USA 7% 25/3/2034	25,773,096	0.16	EUR 7,979,000	Fortune Star BVI 3.95% 2/10/2026 <sup>*</sup>	58,254,977	0.36
EUR 3,500,000	Commonwealth Bank of Australia 4.266% 4/6/2034	27,519,770	0.17	USD 9,700,000	Fuqing Investment Management 3.25% 23/6/2025	69,782,458	0.43
AUD 5,520,000	Commonwealth Bank of Australia 6.152% 27/11/2039	25,968,974	0.16	CNH 50,000,000	Haina Urban Investment International 6.8% 27/3/2027	49,542,000	0.31
AUD 4,190,000	ElectraNet Pty Ltd 5.304% 10/7/2031	19,153,939	0.12	USD 8,000,000	Hanrui Overseas Investment 6.5% 7/4/2025	58,245,319	0.36
AUD 7,260,000	Insurance Australia Group Ltd 5.805% 15/6/2037	32,896,461	0.20	CNH 194,000,000	Huafa 2024 I 6% 30/6/2027	194,500,565	1.20
AUD 3,400,000	Lonsdale Finance Pty Ltd 5.5% 19/11/2031	15,655,931	0.10	USD 10,000,000	Huantaihu International Investment 7.3% 16/2/2026	73,802,499	0.46
AUD 3,890,000	Macquarie Bank 5.953% 1/3/2034	18,030,737	0.11	USD 11,600,000	Huarong Finance 2019 3.875% 13/11/2029	79,612,363	0.49
AUD 6,010,000	National Australia Bank Ltd 5% 14/11/2029	27,722,859	0.17	USD 4,000,000	Huarong Finance 2019 4.25% 30/9/2025	29,001,389	0.18
USD 7,500,000	National Australia Bank Ltd 5.157% 14/1/2030 <sup>*</sup>	54,967,845	0.34	USD 7,800,000	Huarong Finance 2019 4.5% 29/5/2029	55,245,437	0.34
AUD 9,000,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	41,175,723	0.25	USD 9,601,000	Huarong Finance II 4.625% 3/6/2026	69,685,825	0.43
AUD 9,000,000	Qube Treasury Pty Ltd 5.9% 11/12/2034	40,704,143	0.25				
AUD 5,600,000	Westpac Banking 5.754% 3/4/2034	25,877,373	0.16				
AUD 5,700,000	Westpac Banking 6.268% 3/4/2034	26,304,377	0.16				
AUD 6,000,000	Westpac Banking Corp 5.172% 21/1/2030	27,257,342	0.17				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.  
<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
CNH 5,000,000	Joy Delight International 4.1% 12/7/2027	4,956,361	0.03	CNH 50,000,000	China Education 4% 22/3/2025	50,073,000	0.31
USD 8,900,000	Joy Treasury Assets 5.75% 6/6/2029*	66,792,462	0.41	USD 6,345,000	China Hongqiao Group Ltd 7.05% 10/1/2028*	47,388,807	0.29
HKD 27,000,000	Link CB 4.5% 12/12/2027	25,498,569	0.16	USD 800,000	China Overseas Finance Cayman VI 6.45% 11/6/2034*	6,260,340	0.04
USD 1,938,000	Nan Fung Treasury 3.625% 27/8/2030	12,795,461	0.08	USD 4,800,000	China Overseas Finance Cayman VIII 3.125% 2/3/2035	28,792,251	0.18
USD 432,000	Nan Fung Treasury III 5% 2/4/2025	2,281,788	0.02	USD 4,000,000	CIFI 4.8% 17/5/2028	3,355,186	0.02
USD 5,800,000	NWD Finance BVI 6.25% 7/9/2025	13,318,973	0.08	USD 2,800,000	eHi Car Services 7% 21/9/2026	14,696,798	0.09
USD 7,350,000	Oriental Capital 7% 28/9/2025	53,833,240	0.33	USD 2,000,000	eHi Car Services Ltd 12% 26/9/2027	10,133,209	0.06
USD 5,088,000	Panther Ventures 3.5% 2/4/2025	23,182,449	0.14	USD 11,835,000	Fantasia 9.875% 19/10/2023***	2,480,495	0.02
USD 12,064,000	Peak RE Bvi 5.35% 28/10/2025	87,535,029	0.54	USD 7,790,000	Fantasia 11.875% 1/6/2023***	1,632,704	0.01
USD 13,000,000	Qinglun International Bvi 5.45% 16/9/2025	94,413,917	0.58	USD 300,000	Fantasia 15% 18/12/2021***	62,877	0.00
USD 5,900,000	SDG Finance 4.95% 24/5/2025	42,931,890	0.27	USD 3,550,000	FWD 6.675% 1/8/2025	25,348,724	0.16
USD 17,600,000	Studio City 7% 15/2/2027	129,829,643	0.80	USD 3,200,000	FWD 7.635% 2/7/2031	25,464,301	0.16
EUR 2,000,000	Summer Spring Project 5.6% 11/4/2025	15,226,248	0.09	USD 2,940,000	Greentown China Holdings Ltd 8.45% 24/2/2028	21,660,554	0.13
CNH 25,000,000	Taishan City Investment 4.9% 18/3/2027	25,042,750	0.15	USD 12,600,000	iQIYI 6.5% 15/3/2028	90,988,947	0.56
USD 7,000,000	Taishan Finance International Business Co Ltd 6.5% 8/11/2026	51,123,933	0.32	USD 5,200,000	JD.com 4.125% 14/1/2050*	31,546,807	0.20
CNH 10,000,000	Tangshan International Investment Hong Kong Co Ltd 5.5% 20/9/2026	9,868,650	0.06	USD 12,283,000	KWG 5.875% 10/11/2024***	7,723,173	0.05
USD 8,000,000	TFI Overseas Investment 6.25% 31/5/2026	58,352,702	0.36	USD 844,000	KWG 5.95% 10/8/2025	530,681	0.00
CNH 60,000,000	Wansheng International BVI 7.5% 10/4/2026	58,950,000	0.36	USD 4,200,000	KWG 6% 14/1/2024***	2,640,831	0.02
CNH 17,000,000	Wansheng International BVI 7.5% 3/7/2026	16,317,867	0.10	USD 3,238,000	KWG 6% 14/8/2026	2,035,955	0.01
USD 10,000,000	Xiangyu Investment BVI 5% 28/4/2025	72,779,766	0.45	USD 3,027,000	KWG 6.3% 13/2/2026	1,903,284	0.01
USD 4,500,000	Zhejiang Baron BVI 6.05% 12/7/2027	33,432,098	0.21	USD 644,000	KWG 7.4% 5/3/2024***	404,927	0.00
		2,191,873,803	13.53	USD 2,600,000	KWG 7.4% 13/1/2027	1,634,800	0.01
	<b>Cayman Islands</b>			USD 795,000	KWG 7.875% 30/8/2024***	499,872	0.00
USD 1,700,000	AAC Technologies 2.625% 2/6/2026*	12,005,847	0.07	USD 3,000,000	Logan 4.25% 17/9/2024***	1,722,281	0.01
USD 10,937,000	ACEN Finance 4% 8/9/2025	53,021,504	0.33	USD 4,400,000	Logan 4.25% 12/7/2025	2,662,337	0.02
USD 4,500,000	Agile 5.5% 21/4/2025	2,911,475	0.02	USD 1,000,000	Logan 4.7% 6/7/2026	574,094	0.00
USD 1,250,000	Agile 5.75% 2/1/2025***	808,743	0.00	USD 500,000	Logan 4.85% 14/12/2026	287,047	0.00
USD 4,500,000	Agile 6.05% 13/10/2025	2,911,475	0.02	USD 2,800,000	Logan 5.25% 23/2/2023***	1,607,462	0.01
USD 8,100,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	59,640,130	0.37	USD 10,000,000	Logan 5.75% 14/1/2025***	5,740,937	0.04
USD 6,600,000	Alibaba 2.7% 9/2/2041	34,208,940	0.21	USD 4,100,000	Logan 6.9% 9/6/2024***	2,353,784	0.01
USD 15,300,000	Alibaba 3.15% 9/2/2051	76,209,030	0.47	USD 3,200,000	Longfor 3.95% 16/9/2029	18,137,714	0.11
USD 16,000,000	Alibaba Group Holding Ltd 5.25% 26/5/2035*	117,801,393	0.73	USD 6,000,000	Meituan 0% 27/4/2028	42,395,446	0.26
USD 2,598,000	China Aoyuan 0% 31/12/2049	284,095	0.00	USD 20,268,000	Meituan 4.625% 2/10/2029	146,247,461	0.90
USD 1,740,000	China Aoyuan 0% 31/12/2049	190,271	0.00	USD 14,600,000	Melco Resorts Finance 4.875% 6/6/2025	106,195,662	0.66
USD 4,521,000	China Aoyuan 0% 31/12/2049	659,169	0.00	USD 5,700,000	Melco Resorts Finance 5.75% 21/7/2028*	40,358,784	0.25
USD 9,264,000	China Aoyuan 6.35% 21/12/2079	1,013,029	0.01	USD 6,100,000	Microport Scientific 5.75% 19/12/2028	37,864,958	0.23
				USD 1,150,000	PCGI Intermediate III 4.5% 23/8/2026	8,132,082	0.05
				USD 4,600,000	Sands China 5.125% 8/8/2025	33,534,360	0.21
				USD 4,600,000	Sands China 5.4% 8/8/2028*	33,681,072	0.21
				USD 13,316,000	Sinic 8.5% 24/1/2022***	364,030	0.00
				USD 3,650,000	Sinic 9.5% 18/10/2021***	99,783	0.00
				USD 2,692,805	Sunac China 6% 30/9/2025	2,522,553	0.02
				USD 5,277,470	Sunac China 6.25% 30/9/2026	4,809,146	0.03
				USD 3,728,812	Sunac China 6.5% 30/9/2027	3,533,833	0.02
				USD 4,516,639	Sunac China 6.75% 30/9/2028	4,280,465	0.03
				USD 5,366,053	Sunac China 7% 30/9/2029	4,893,780	0.03

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
USD 2,178,103	Sunac China 7.25% 30/9/2030	2,064,210	0.01	USD 2,889,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	19,795,162	0.12
USD 9,500,000	Tencent 3.24% 3/6/2050*	48,290,298	0.30	CNH 10,000,000	Chibi City Development 6.5% 30/5/2027	9,761,900	0.06
USD 12,000,000	Tencent 3.68% 22/4/2041*	71,488,548	0.44	CNH 26,000,000	Chibi City Development Group Co Ltd 6.5% 3/9/2027	25,348,497	0.16
USD 6,400,000	Tencent 3.925% 19/1/2038*	41,349,323	0.26	CNY 40,000,000	China Construction Bank 3.45% 17/6/2032	41,299,646	0.25
USD 8,200,000	Weibo 3.375% 8/7/2030*	55,292,553	0.34	CNY 80,000,000	China Construction Bank Corp 2% 12/8/2028	80,037,720	0.49
USD 16,000,000	Wynn Macau 5.5% 15/1/2026	116,349,647	0.72	CNY 50,000,000	China Datang 2.99% 23/11/2025	50,287,500	0.31
USD 8,800,000	Wynn Macau 5.5% 1/10/2027*	63,390,875	0.39	CNY 70,000,000	China Datang 3.1% 26/7/2026	70,875,000	0.44
USD 200,000	Yuzhou 7.7% 20/2/2025***	111,174	0.00	CNY 160,000,000	China Government Bond 1.61% 15/2/2035	158,079,302	0.98
USD 2,000,000	Yuzhou 7.813% 21/1/2023***	1,111,737	0.01	CNY 300,000,000	China Government Bond 2.47% 25/7/2054	329,910,216	2.04
USD 1,490,000	Yuzhou 8.5% 4/2/2023***	828,244	0.01	CNY 120,000,000	China Government Bond 2.52% 25/8/2033	126,950,352	0.78
HKD 62,000,000	Zhongsheng 0% 21/5/2025	67,436,425	0.42	CNY 460,000,000	China Government Bond 2.8% 15/11/2032	494,652,927	3.05
CNY 40,000,000	Zhongsheng Group Holdings Ltd 3.5% 1/8/2027	39,722,600	0.24	CNY 330,000,000	China Government Bond 3% 15/10/2053	402,357,945	2.48
		1,748,358,329	10.80	CNY 20,000,000	China Huaneng Group Co Ltd 2.73% 19/10/2025	20,085,366	0.12
	<b>China</b>			CNY 60,000,000	China Orient Asset Management 4.89% 15/12/2025	61,207,500	0.38
CNY 50,000,000	Agricultural Bank of China Ltd 3.03% 23/9/2032	52,776,084	0.33	CNY 50,000,000	China Resources Land 2.84% 15/11/2027	50,690,975	0.31
CNY 15,408,500	Anhui Korrun 2.8% 26/12/2025	18,268,626	0.11	CNY 20,000,000	China State Construction Engineering Corp Ltd 3.24% 21/6/2026	20,376,118	0.13
CNY 9,034,000	Anhui Truchum Advanced Materials & Technology Co Ltd 1.8% 4/6/2026	14,153,568	0.09	CNY 20,000,000	China Suntien Green Energy 3.86% 15/5/2025	20,067,500	0.12
CNH 40,000,000	Anhui Xihu Investment 6.7% 22/8/2027	39,907,800	0.25	USD 1,400,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	9,141,000	0.06
CNY 49,987,000	Aoyuan 5.5% 30/4/2026	10,664,976	0.07	USD 3,250,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	22,036,512	0.14
CNY 100,000,000	Bank of China Ltd 2.25% 20/5/2028	100,469,900	0.62	CNY 18,900,000	Chongqing Longhu Development 3.7% 11/8/2028	18,047,119	0.11
CNY 10,000,000	Bank of China Ltd 3.02% 26/10/2032	10,196,030	0.06	CNY 9,450,000	Chongqing Longhu Development Co Ltd 3.93% 21/5/2028	9,076,701	0.06
CNY 30,000,000	Bank of Communications 2.18% 26/7/2034	30,116,250	0.19	USD 6,185,000	Chongqing Nan'an Urban Construction & Development 4.5% 17/8/2026	44,531,944	0.27
CNY 50,000,000	Bank of Hangzhou Co Ltd 3.15% 29/9/2032	51,293,750	0.32	USD 3,600,000	Chongqing Nan'an Urban Construction & Development 4.56% 10/6/2026	26,072,119	0.16
CNY 80,000,000	Bank of Ningbo Co Ltd 3.24% 4/8/2032	82,130,000	0.51	USD 1,700,000	Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027	12,402,242	0.08
CNY 5,000,000	Bank of Shanghai 3.5% 25/1/2027	6,013,750	0.04	USD 4,090,000	Chongqing Xinshuangquan Urban Construction And Development 7.5% 29/5/2027	30,482,519	0.19
CNH 8,000,000	Baoding Guokong 5.15% 18/7/2027	8,097,120	0.05				
CNH 19,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	17,677,259	0.11				
CNY 6,199,500	Beibuwan Port Co Ltd 1.5% 29/6/2027	7,902,844	0.05				
CNH 56,000,000	Binzhou Bincheng District Economic Development Investment 7.8% 19/6/2027	53,805,640	0.33				
CNY 18,027,000	Caitong Securities Co Ltd 2% 10/12/2026	21,298,900	0.13				
CNH 19,000,000	Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027	19,013,585	0.12				
USD 5,000,000	Changxing Urban Construction Investment 6.8% 14/12/2026	36,997,147	0.23				
CNH 17,000,000	Chengdu Aerotropolis City Development 4% 17/7/2027	17,018,020	0.10				
USD 3,500,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	24,394,898	0.15				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Cinda Real Estate 4.5% 21/7/2028	10,061,250	0.06	USD 4,000,000	Huangshi State-owned Assets Management Co Ltd 7% 24/10/2027	28,074,528	0.17
CNY 20,000,000	CSC Financial 3.6% 24/6/2027	20,650,100	0.13	CNY 30,000,000	Huatai 4% 28/10/2026	30,894,000	0.19
CNY 30,000,000	Dalian Deta 4.99% 22/6/2025	30,187,140	0.19	CNY 50,000,000	Huatai Life Insurance Co Ltd 2.9% 25/11/2034	49,412,500	0.30
CNY 190,000,000	DBS Bank China 4.7% 24/3/2031	194,321,930	1.20	CNH 60,000,000	Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027	60,032,700	0.37
CNY 6,199,100	EMTEK Shenzhen Co Ltd 0.5% 9/11/2029	8,315,783	0.05	CNY 20,000,000	Hubei United Development Investment Group Co Ltd 2.87% 25/9/2029	20,142,500	0.12
CNY 14,379,000	Flat Glass 1% 20/5/2028	16,212,107	0.10	USD 3,500,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	24,505,379	0.15
CNY 20,000,000	Fubon Bank China 5.1% 9/9/2027	20,917,410	0.13	CNY 50,000,000	Industrial & Commercial Bank of China 3.48% 15/12/2031	51,225,375	0.32
CNY 30,000,000	Futong 7% 26/4/2025	13,344,900	0.08	CNY 50,000,000	Industrial & Commercial Bank of China 4.15% 21/1/2031	50,897,350	0.31
USD 2,200,000	Gansu Provincial Highway Aviation Tourism Investment 4.9% 30/3/2025	16,017,803	0.10	CNY 30,000,000	Industrial & Commercial Bank of China Ltd 3% 10/11/2032	30,753,750	0.19
CNY 10,000,000	GF 3.15% 26/1/2029	10,341,210	0.06	CNY 5,200,000	Industrial Bank 1.5% 27/12/2027	6,060,054	0.04
USD 4,700,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	32,393,444	0.20	CNY 20,000,000	Industrial Bank 3.62% 25/11/2031	20,513,340	0.13
CNY 6,300,000	Guangdong Haomei New Material 1.6% 24/1/2028	8,410,689	0.05	CNY 100,000,000	Industrial Bank Co Ltd 2.32% 10/7/2034	100,712,500	0.62
CNY 12,123,000	Guangdong Huate Gas 0.5% 21/3/2029	14,367,149	0.09	CNY 100,000,000	Industrial Bank Co Ltd 3.83% 25/10/2031	102,911,481	0.64
USD 3,000,000	Guangxi Financial Investment 7.5% 14/11/2025	22,178,714	0.14	CNY 6,756,000	Jiangsu Changshu Rural Commercial Bank 0.7% 15/9/2028	8,246,576	0.05
CNY 6,000,000	Guangzhou Baiyun Electric Equipment Co Ltd 2% 15/11/2025	8,046,150	0.05	CNY 7,729,000	Jiangsu Xinquan Automotive Trim Co Ltd 0.5% 11/8/2029	9,719,990	0.06
CNY 690,700	Guangzhou Wondfo Biotech 1.8% 1/9/2026	838,192	0.01	USD 8,400,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	58,518,361	0.36
CNH 20,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	18,825,912	0.12	USD 5,000,000	Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027	36,921,512	0.23
USD 4,110,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	29,231,892	0.18	CNY 30,000,000	Jingrui Real Estate 7% 7/8/2026	9,267,015	0.06
CNY 9,994,000	Hangzhou First Applied Material Co Ltd 0.4% 22/11/2028	12,005,892	0.07	CNH 52,000,000	Jingzhou Municipal Urban Development 5.2% 12/7/2027	53,631,500	0.33
CNY 30,000,000	HBIS 3.88% 25/9/2026	30,678,750	0.19	USD 3,750,000	Jinjiang Road & Bridge Construction Development 6.35% 4/3/2025	27,343,261	0.17
USD 3,600,000	Hebei Shunde Investment 8.5% 21/6/2027	26,014,644	0.16	USD 6,400,000	Jinjiang Road & Bridge Construction Development 6.45% 4/6/2025	46,745,728	0.29
USD 6,200,000	Henan Railway Construction & Investment Group Co Ltd 4.8% 10/1/2028	45,155,998	0.28	USD 7,000,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	51,030,547	0.31
CNY 9,200,000	Huaan Securities Co Ltd 1.5% 12/3/2026	11,510,810	0.07	USD 6,000,000	Kunming Anju 8% 14/12/2025	42,975,011	0.27
CNY 20,000,000	Huadian Jiangsu Energy Co Ltd 3.2% 20/7/2026	20,376,754	0.12	USD 6,328,000	Kunming Rail Transit 8.5% 7/12/2025	46,132,032	0.29
CNH 23,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	23,246,445	0.14	CNY 2,039,000	Limin Group Co Ltd 1.5% 1/3/2027	2,622,868	0.01
CNH 9,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	8,790,156	0.05	CNY 6,300,000	Longhua Technology Group Luoyang Co Ltd 1.6% 30/7/2027	8,186,882	0.05
CNY 90,000,000	Huaneng Power International 2.66% 3/11/2025	90,252,765	0.56				
CNY 10,000,000	Huaneng Power International Inc 2.72% 24/10/2025	10,032,500	0.06				
CNH 10,000,000	Huangshi State-owned Assets Management Co Ltd 6.5% 12/8/2027	9,630,000	0.06				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
CNY 6,800,000	Longxing Technology Group Co Ltd 0.4% 1/2/2030	8,337,514	0.05	CNY 9,988,000	Shenzhen Kedali Industry Co Ltd 1% 8/7/2028	12,316,702	0.08
CNY 22,069,400	Luxshare Precision Industry Co Ltd 1.8% 3/11/2026	26,989,080	0.17	CNY 6,500,000	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 1.5% 20/7/2026	8,062,080	0.05
CNH 52,000,000	Maoming Port 4.85% 12/6/2027	51,534,766	0.32	CNH 5,000,000	Shiyan City Operation Group Co Ltd 6.3% 27/8/2027	4,776,295	0.03
USD 5,000,000	Nanchang Jinkai Group Co Ltd 7% 4/5/2027	36,972,991	0.23	CNY 21,200,000	Sichuan EM Technology Co Ltd 1% 16/11/2028	25,435,760	0.16
CNY 36,356,000	Nanjing King-Friend Biochemical Pharmaceutical 1.8% 23/4/2026	41,211,162	0.26	CNY 3,981,300	Sinocare Inc 1.8% 21/12/2026	4,705,757	0.03
USD 5,600,000	Nanning Communications Investment 7.3% 30/4/2027	41,449,014	0.26	CNY 13,200,000	Sino-Ocean Capital 5.3% 9/9/2026	5,774,432	0.04
CNH 24,000,000	Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027	22,710,878	0.14	CNY 6,500,000	Sinostar Cable Co Ltd 0.8% 31/5/2028	8,303,230	0.05
CNH 22,500,000	Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028	22,374,675	0.14	CNY 90,000,000	State Power Investment 2.71% 28/10/2025	90,286,695	0.56
CNY 10,000,000	Overseas Chinese Town Enterprises 3.44% 5/7/2025	9,990,000	0.06	CNY 50,000,000	State Power Investment 2.71% 31/10/2025	50,175,000	0.31
USD 9,700,000	Ping An Insurance of China 0.875% 22/7/2029	85,136,299	0.53	CNY 30,000,000	State Power Investment 3.17% 5/6/2026	30,375,000	0.19
CNY 100,000,000	Ping An Life Insurance Co of China Ltd 2.24% 6/12/2029	99,237,900	0.61	CNY 30,000,000	State Power Investment Corp Ltd 2.7% 2/11/2025	30,105,000	0.19
CNY 29,600,000	Ping An Real Estate Co Ltd 3.85% 5/5/2025	29,251,904	0.18	CNY 30,000,000	Sunshine Life Insurance 3.88% 14/12/2033	30,984,420	0.19
CNH 68,000,000	Pizhou Industrial Investment 4.8% 13/8/2027	67,539,300	0.42	CNY 30,000,000	Sunshine Property and Casualty Insurance 4.5% 7/12/2031	30,870,000	0.19
USD 8,000,000	Putian State-owned Assets Investment 7.4% 15/4/2027	59,258,454	0.37	CNY 6,474,000	Suzhou Chunqiu Electronic Technology Co Ltd 0.5% 17/3/2029	8,952,830	0.06
CNY 6,300,000	Qilu Bank Co Ltd 1% 29/11/2028	7,964,523	0.05	USD 12,120,000	Tianfeng 6.5% 5/3/2026	88,656,729	0.55
CNH 40,000,000	Qingdao Jiaozhou Bay Development 6% 26/6/2027	39,990,612	0.25	CNY 6,800,000	Tibet Cheezheng Tibetan Medicine Co Ltd 1.8% 22/9/2026	8,659,664	0.05
USD 5,350,000	Qingdao Jiaozhou Bay Development 7.9% 4/6/2027	40,103,722	0.25	CNH 35,000,000	Tongcheng Economic Development Zone Construction Investment Group Co Ltd 6.8% 26/9/2027	32,909,780	0.20
USD 3,000,000	Qingdao Jimo District Urban Tourism Development & Investment Co Ltd 6.9% 3/12/2026	20,432,267	0.13	CNY 27,595,000	Tongwei 1.5% 24/2/2028	31,464,785	0.19
CNY 30,000,000	Qinghai State-owned Assets Investment Management 5% 2/9/2025	16,237,065	0.10	CNY 7,201,000	Unigroup Guoxin Microelectronics 1.5% 10/6/2027	8,504,057	0.05
CNY 7,878,900	Sangfor Technologies Inc 0.4% 27/7/2029	10,373,163	0.07	CNY 6,800,000	Wangneng Environment 1.8% 17/12/2026	8,661,806	0.05
CNY 15,700,000	SDIC Capital 1.5% 24/7/2026	18,361,071	0.11	USD 6,500,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	46,908,740	0.29
CNY 40,000,000	Shaanxi Transportation 3.33% 13/10/2026	40,697,939	0.25	CNH 40,160,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	37,977,601	0.23
CNY 79,000	Shanghai Fengyuzhu Culture and Technology 1% 25/3/2028	91,632	0.00	USD 3,741,000	Wens Foodstuff 2.349% 29/10/2025	26,566,242	0.16
CNY 30,000,000	Shanghai Fosun High Technology Group Co Ltd 5.08% 10/8/2025	30,003,750	0.19	CNY 11,774,000	Will Semiconductor Shanghai 1.8% 28/12/2026	14,779,843	0.09
CNY 11,238,000	Shanghai Yct Electronics Group Co Ltd 0.5% 20/10/2029	15,837,376	0.10	CNY 6,499,100	WuChan ZhongDa Geron Co Ltd 2% 14/10/2025	8,356,575	0.05
CNH 40,000,000	Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027	37,052,173	0.23	CNY 13,600,000	Wuhan DR Laser Technology Corp Ltd 1.5% 5/8/2027	16,881,816	0.10
CNY 20,000,000	Shanxi Construction Investment 5.3% 25/8/2025	20,246,360	0.12	CNY 566,000	Wuzhou Special Paper Group Co Ltd 1.5% 8/12/2027	675,532	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
CNY 95,000,000	Xiamen Yuzhou Grand Future Real Estate Development 6.5% 24/7/2025	20,980,940	0.13	CNH 30,000,000	Zibo City Asset Operation 5.8% 18/1/2027	29,521,350	0.18
CNY 7,386,100	Xi'an Triangle Defense 1.5% 25/5/2027	8,938,067	0.05	USD 2,200,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	14,679,338	0.09
CNH 5,000,000	Xiangtan Zhenxiang State-Owned Asset Operation Investment 4.15% 26/2/2027	5,046,775	0.03	USD 1,200,000	Zigong Construction And Engineering Co Ltd 7% 10/12/2027	8,139,926	0.05
CNY 1,123,000	Xianhe Co Ltd 1.5% 17/11/2027	1,448,271	0.01	CNH 47,000,000	Ziyang Development Investment 7.3% 2/8/2026	45,855,011	0.28
CNH 61,000,000	Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026	60,529,527	0.37	USD 4,000,000	Ziyang Development Investment Group Co Ltd 7.5% 16/7/2026	30,464,709	0.19
CNH 30,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	28,346,789	0.17	CNH 8,000,000	Zoucheng Urban Assets 8% 14/12/2025	7,482,665	0.05
CNH 45,000,000	Xinyi Communications Culture & Tourism Group Co Ltd 6% 20/9/2027	42,573,905	0.26			6,875,101,967	42.46
CNY 6,499,400	Xizi Clean Energy Equipment Manufacturing Co Ltd 1.5% 24/12/2027	8,341,590	0.05	<b>Hong Kong</b>			
USD 6,000,000	Xuchang City Investment 9.5% 28/6/2026	43,959,609	0.27	EUR 4,300,000	AIA 0.88% 9/9/2033	29,980,374	0.19
USD 4,640,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	33,944,015	0.21	CNH 70,000,000	Airport Authority 2.85% 14/1/2035	70,000,000	0.43
CNH 55,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	54,167,170	0.33	USD 3,500,000	Bank of East Asia 6.75% 27/6/2034	25,944,440	0.16
USD 2,500,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	18,268,662	0.11	USD 4,100,000	Chiyu Banking 5.75% 7/4/2032	29,411,540	0.18
CNH 45,420,000	Zhanjiang Infrastructure Construction Investment Group Co Ltd 3.95% 7/3/2027	45,453,674	0.28	USD 6,300,000	Dah Sing Bank 7.375% 15/11/2033	48,048,654	0.30
CNY 5,000,000	Zhejiang Rongsheng Environmental Protection Paper Co Ltd 0.4% 18/8/2029	6,518,075	0.04	USD 9,650,000	Far East Horizon 5.875% 5/3/2028	70,107,604	0.43
CNY 6,000,000	Zhejiang Xinhua Chemical Co Ltd 1% 28/11/2028	7,764,870	0.05	CNH 20,000,000	Far East Horizon Ltd 4.25% 14/2/2028	19,940,000	0.12
CNH 24,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 9/7/2025	24,080,880	0.15	USD 2,400,000	FEC Finance Ltd 12.764% 18/4/2025	15,877,790	0.10
CNH 2,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 30/7/2025	1,892,389	0.01	USD 5,508,000	GLP China 2.95% 29/3/2026*	37,554,799	0.23
CNH 8,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 13/8/2025	7,525,383	0.05	USD 6,700,000	Gold Pole Capital 1% 25/6/2029	49,356,381	0.30
USD 10,800,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	79,160,384	0.49	USD 232,000	Hong Kong JY Flower Ltd 8.5% 20/8/2026	1,615,208	0.01
USD 2,143,000	Zhenjiang Transportation Industry 6.9% 26/10/2025	15,721,848	0.10	CNH 30,000,000	Jiantou International Hong Kong 5.2% 19/12/2026	29,744,100	0.18
USD 8,462,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	61,148,866	0.38	CNH 28,000,000	Jiantou International Hong Kong 5.3% 17/7/2027	27,499,888	0.17
CNY 25,629,000	Zhuhai CosMX Battery Co Ltd 1% 24/10/2028	30,322,823	0.19	CNH 37,000,000	MTR Corp Ltd 2.75% 20/9/2034	36,722,500	0.23
USD 6,300,000	Zhuzhou City Construction Development 4.6% 29/3/2025*	45,709,337	0.28	CNH 18,000,000	MTR Corp Ltd 3.05% 20/9/2054	17,077,500	0.10
				USD 6,600,000	Nanyang Commercial Bank 6% 6/8/2034	49,121,793	0.30
				USD 9,939,000	Pingan Real Estate Capital 3.45% 29/7/2026*	67,882,659	0.42
				USD 5,000,000	Shanghai Hong Kong International Investments 5% 16/6/2025	36,236,062	0.22
				CNH 104,000,000	Swire Properties MTN Financing 3.4% 3/9/2029	104,285,480	0.64
				USD 3,000,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	15,801,244	0.10
				USD 10,000,000	Westwood 2.8% 20/1/2026*	71,101,226	0.44
				USD 3,000,000	Wuxing City Investment HK 6.9% 26/6/2027	21,246,495	0.13
				USD 3,110,000	Yango Justice International 7.5% 17/2/2025***	85,021	0.00

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
USD 17,314,000	Yango Justice International 7.875% 4/9/2024***	473,327	0.00		<b>Mauritius</b>		
USD 3,825,000	Yango Justice International 8.25% 25/11/2023***	104,567	0.00	USD 11,200,000	Diamond II 7.95% 28/7/2026	82,938,388	0.51
CNH 60,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	54,638,700	0.34	USD 4,400,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	32,034,003	0.20
USD 1,000,000	Zibo High-Tech International Investment Co Ltd 6.95% 13/12/2027	6,170,723	0.04	USD 3,500,000	India Vehicle Finance 5.85% 25/3/2029	25,353,890	0.16
				USD 2,500,000	UPL 4.5% 8/3/2028	17,200,119	0.10
		936,028,075	5.76			157,526,400	0.97
	<b>India</b>				<b>Mongolia</b>		
USD 5,800,000	Adani Transmission Step-One 4% 3/8/2026*	40,723,288	0.25	USD 6,555,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	48,797,624	0.30
USD 8,200,000	Axis Bank 4.1% 8/9/2026*	57,910,857	0.36		<b>Netherlands</b>		
USD 8,000,000	HDFC Bank 3.7% 25/8/2026*	56,297,628	0.35	USD 6,171,920	Greenko Dutch 3.85% 29/3/2026*	43,826,865	0.27
USD 5,600,000	IRB Infrastructure Developers 7.11% 11/3/2032*	41,806,878	0.26	USD 4,600,000	Minejesa Capital 5.625% 10/8/2037	32,130,276	0.20
USD 2,300,000	Muthoot Finance 7.125% 14/2/2028	17,217,798	0.10	USD 9,606,883	Mong Duong Finance 5.125% 7/5/2029*	68,129,278	0.42
USD 2,300,000	Muthoot Finance Ltd 6.375% 23/4/2029	16,793,420	0.10	USD 7,000,000	Prosus 3.832% 8/2/2051	33,488,796	0.21
USD 4,600,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	33,957,678	0.21	USD 4,000,000	VEON 3.375% 25/11/2027	26,461,846	0.16
		264,707,547	1.63			204,037,061	1.26
	<b>Indonesia</b>				<b>New Zealand</b>		
USD 4,200,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	29,326,541	0.18	USD 2,900,000	Xero Investments Ltd 1.625% 12/6/2031	24,613,673	0.15
USD 1,800,000	Kawasan Industri Jababeka Tbk PT 8% 15/12/2027	13,062,566	0.08		<b>Pakistan</b>		
USD 4,800,000	Pakuwon Jati 4.875% 29/4/2028	33,866,146	0.21	USD 1,600,000	Pakistan Government International Bond 6% 8/4/2026	11,274,135	0.07
		76,255,253	0.47	USD 1,200,000	Pakistan Government International Bond 8.25% 30/9/2025	8,756,317	0.06
	<b>Japan</b>			USD 1,400,000	Pakistan Government International Bond 8.875% 8/4/2051	8,356,252	0.05
USD 6,625,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	49,442,705	0.31			28,386,704	0.18
JPY 200,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	9,355,382	0.06		<b>Philippines</b>		
JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	4,776,914	0.03	USD 14,800,000	Development Bank of the Philippines 2.375% 11/3/2031	95,586,863	0.59
EUR 5,051,000	Rakuten 4.25% 22/4/2027	37,516,129	0.23	USD 2,910,000	Rizal Commercial Banking 6.5% 27/8/2025	21,247,222	0.13
USD 8,300,000	Rakuten 5.125% 22/4/2026*	59,374,495	0.37	USD 1,609,000	San Miguel 5.5% 29/7/2025	11,685,808	0.07
USD 3,883,000	SoftBank 6.875% 19/7/2027*	28,277,474	0.17	USD 8,000,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	59,122,825	0.37
		188,743,099	1.17			187,642,718	1.16
	<b>Jersey</b>				<b>Singapore</b>		
USD 8,000,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	59,982,763	0.37	USD 6,683,000	Continuum Energy Aura 9.5% 24/2/2027	50,936,334	0.31
USD 5,300,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	38,477,455	0.24	USD 6,500,000	GLP 3.875% 4/6/2025	46,437,798	0.29
USD 1,900,000	Goldman Sachs Finance International 0% 15/3/2027	18,314,612	0.11	USD 6,100,000	GLP 4.5% 17/5/2026	27,015,207	0.17
USD 7,400,000	West China Cement 4.95% 8/7/2026	42,187,303	0.26	USD 2,600,000	Medco Bell 6.375% 30/1/2027	19,084,627	0.12
		158,962,133	0.98	USD 6,700,000	Nanshan Life Pte Ltd 5.45% 11/9/2034	48,452,776	0.30
	<b>Luxembourg</b>			AUD 11,000,000	Oversea-Chinese Banking Corp Ltd 5.041% 14/1/2028	49,886,728	0.31
USD 3,500,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	25,562,477	0.16	CNH 31,000,000	Shandong Qihe International singapore Pte 7.8% 27/9/2026	29,000,345	0.18

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
SGD 4,500,000	Singapore Airlines 1.625% 3/12/2025	33,990,510	0.21	<b>COMMERCIAL PAPER</b>			
CNH 38,000,000	Temasek Financial I Ltd 3.1% 28/8/2054	38,522,500	0.24	<b>China</b>			
CNY 50,000,000	United Overseas Bank Ltd 2.3% 22/10/2027	50,168,750	0.31	CNY 30,000,000	Hangzhou Binjiang Real Estate Group Co Ltd 3.6% 24/6/2025	29,966,250	0.18
		393,495,575	2.44	CNY 10,000,000	Shanghai Fosun High Technology Group Co Ltd 4% 11/3/2025	9,999,735	0.06
<b>South Korea</b>				CNY 30,000,000	Shanghai Fosun High Technology Group Co Ltd 5.15% 16/11/2025	29,984,400	0.19
USD 6,900,000	Korea Development Bank 5.139% 3/2/2030	50,567,886	0.31	Total Commercial Paper		69,950,385	0.43
USD 6,900,000	Korea Housing Finance Corp 5.27% 21/1/2030	50,762,553	0.32	<b>CERTIFICATES OF DEPOSIT</b>			
USD 2,200,000	SK Hynix, Inc., Reg. S 1.75% 11/4/2030	27,345,083	0.17	<b>China</b>			
USD 3,000,000	Tongyang Life Insurance 5.25% 22/9/2025	21,837,211	0.13	CNY 90,000,000	Bank of Hangzhou Co Ltd 0% 9/9/2025	88,682,400	0.55
		150,512,733	0.93	CNY 90,000,000	Bank of Jiangsu Co Ltd 0% 15/7/2025	88,194,510	0.54
<b>Taiwan</b>				Total Certificates of Deposit		176,876,910	1.09
USD 2,200,000	Wiwynn Corp 0% 17/7/2029	16,424,506	0.10	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
<b>United Arab Emirates</b>						15,499,825,067	95.68
USD 5,675,000	Aldar Properties PJSC 6.623% 15/4/2055	41,836,619	0.26	<b>Other Transferable Securities</b>			
<b>United Kingdom</b>				<b>BONDS</b>			
USD 5,000,000	Barclays Bank Plc 5.28% 20/12/2027	36,480,098	0.23	<b>Bermuda</b>			
AUD 6,290,000	Barclays Plc 6.116% 28/5/2035	28,715,752	0.18	HKD 1,160,847	REXLot 4.5% 17/4/2019***	-	0.00
AUD 6,610,000	Barclays Plc 6.158% 28/5/2035	30,607,080	0.19	<b>China</b>			
USD 3,000,000	HSBC 4.6% 17/12/2030	19,757,060	0.12	CNY 20,000,000	Brilliance Auto 5.8% 20/3/2024***	2	0.00
SGD 7,250,000	HSBC 5.25% 14/6/2029*	40,210,722	0.25	CNY 10,000,000	China Fortune Land Development 7.4% 9/3/2021***	1	0.00
USD 6,807,000	HSBC 6% 22/5/2027*	49,452,321	0.31	CNY 11,542,000	Jinke Properties 5% 28/5/2024***	2,308,400	0.01
USD 7,450,000	HSBC Holdings Plc 5.443% 3/3/2029	54,443,576	0.34	CNY 30,000,000	Kaisa Group Shenzhen 7% 25/6/2023***	14,194,830	0.09
USD 7,450,000	HSBC Holdings Plc 5.45% 3/3/2036	54,222,707	0.33	CNY 15,000,000	Ningxia Yuangao Industrial 7.5% 22/11/2020***	2	0.00
AUD 7,500,000	HSBC Holdings Plc 6.751% 21/3/2034	34,821,180	0.21	CNY 11,630,000	Sunac Real Estate 1% 9/6/2034**	1,628,200	0.01
USD 2,500,000	Standard Chartered Plc 5.628% 21/1/2029	18,355,870	0.11	CNY 57,307,000	Sunac Real Estate 7% 9/12/2025**	8,022,980	0.05
USD 4,400,000	Standard Chartered Plc 7.625% 16/1/2032	32,538,243	0.20	CNY 50,000,000	Zhongtian Financial 8.5% 16/8/2027***	7,000,000	0.04
USD 3,550,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	26,251,799	0.16			33,154,415	0.20
USD 4,500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029*	34,558,470	0.21	<b>Hong Kong</b>			
		460,414,878	2.84	CNY 3,736,953	China City Construction International 5.35% 3/7/2017***	-	0.00
<b>United States</b>							
HKD 62,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	58,113,869	0.36				
USD 5,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	36,450,391	0.22				
USD 4,300,000	Goodman US Finance Six LLC 5.125% 7/10/2034*	31,248,031	0.19				
CNH 118,000,000	Prologis LP 3.25% 11/9/2029	119,187,978	0.74				
		245,000,269	1.51				
Total Bonds		15,097,035,313	93.20				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

# China Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
<b>Singapore</b>			
USD 5,098,125	Continuum Energy PTE 5% 13/9/2027**	38,094,873	0.24
Total Bonds		71,249,288	0.44
Total Other Transferable Securities		71,249,288	0.44
Total Portfolio		15,571,074,355	96.12
Other Net Assets		627,906,298	3.88
Total Net Assets (CNH)		16,198,980,653	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
AUD	7,300,000	USD	4,671,986	UBS	19/3/2025	(1,008,570)
AUD	3,300,000	USD	2,075,934	Goldman Sachs	19/3/2025	(193,319)
CNH	2,503,730,598	USD	345,986,402	Citigroup	19/3/2025	(16,000,671)
CNH	2,502,934,829	USD	345,986,402	Bank of America	19/3/2025	(16,796,440)
CNH	2,503,038,625	USD	345,986,402	JP Morgan	19/3/2025	(16,692,644)
CNH	1,142,469,096	USD	157,000,000	BNP Paribas	19/3/2025	(922,109)
CNH	10,060,281	AUD	2,200,000	BNP Paribas	19/3/2025	110,158
CNH	4,483,813,100	USD	614,699,603	BNP Paribas	18/6/2025	30,266,981
CNH	3,721,700,099	USD	509,479,603	UBS	18/6/2025	30,481,011
CNH	1,021,090,000	USD	140,000,000	Bank of America	18/6/2025	6,779,183
CNH	651,894,710	USD	90,000,000	Goldman Sachs	18/6/2025	(162,244)
CNH	348,427,086	USD	48,000,000	HSBC Bank	18/6/2025	663,377
EUR	14,000,000	USD	14,690,834	Goldman Sachs	19/3/2025	(769,094)
EUR	2,000,000	USD	2,065,188	UBS	19/3/2025	134,120
HKD	71,000,000	USD	9,122,469	Citibank	19/3/2025	63,194
INR	4,000,000,000	USD	45,903,671	JP Morgan	19/3/2025	(1,757,494)
JPY	350,000,000	USD	2,348,718	HSBC Bank	19/3/2025	(159,839)
KRW	66,000,000,000	USD	45,887,506	BNP Paribas	19/3/2025	(5,243,489)
KRW	65,000,000,000	USD	45,295,536	JP Morgan	19/3/2025	(5,916,314)
SGD	2,200,000	USD	1,634,221	HSBC Bank	19/3/2025	(16,209)
SGD	7,500,000	USD	5,595,457	Bank of America	19/3/2025	(231,855)
USD	36,000,000	CNH	261,069,768	Barclays	19/3/2025	1,109,107
USD	12,300,629	SGD	16,450,000	Citigroup	19/3/2025	711,911
USD	25,230,482	HKD	196,030,756	Goldman Sachs	19/3/2025	141,432
USD	46,551,211	AUD	72,450,000	Deutsche Bank	19/3/2025	11,345,041
USD	4,216,513	EUR	4,000,000	HSBC Bank	19/3/2025	359,074
USD	30,079,752	EUR	28,450,000	BNP Paribas	19/3/2025	3,207,931
USD	1,398,853	JPY	207,000,000	Société Générale	19/3/2025	165,568
USD	27,000,000	CNH	195,984,822	HSBC Bank	19/3/2025	649,334
USD	11,501,694	AUD	18,000,000	Goldman Sachs	19/3/2025	2,353,828
USD	2,961,700	HKD	23,000,000	UBS	19/3/2025	27,118
USD	928,301	EUR	880,000	BNY Mellon	19/3/2025	83,859
USD	5,111,165	AUD	8,200,000	Société Générale	19/3/2025	136,499
USD	8,000,000	CNH	58,793,475	JP Morgan	19/3/2025	(531,503)
USD	3,650,826	EUR	3,500,000	UBS	19/3/2025	32,905
USD	13,000,000	CNH	95,374,981	Société Générale	19/3/2025	(699,276)
USD	6,325,308	AUD	10,200,000	Citigroup	19/3/2025	(66,775)
USD	509,479,603	CNH	3,738,408,483	BNP Paribas	19/3/2025	(27,997,672)
USD	509,479,603	CNH	3,739,022,406	UBS	19/3/2025	(28,611,594)
USD	615,617	AUD	1,000,000	BNY Mellon	19/3/2025	(39,400)
USD	40,000,000	CNH	291,821,800	Bank of America	18/6/2025	(2,018,709)
USD	3,106,105	AUD	5,000,000	Barclays	19/3/2025	7,057
USD	21,000,000	CNH	152,523,871	JP Morgan	18/6/2025	(377,248)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# China Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
USD	11,000,000	CNH	79,631,981	HSBC Bank	18/6/2025	63,869
USD	13,286,246	AUD	21,200,000	HSBC Bank	19/3/2025	877,360
USD	1,834,643	JPY	282,000,000	Bank of America	19/3/2025	(291,814)
USD	46,125,334	KRW	66,700,000,000	Citigroup	19/3/2025	3,486,731
USD	1,984,485	JPY	300,000,000	RBS	19/3/2025	(72,022)
USD	2,551,177	SGD	3,400,000	Goldman Sachs	19/3/2025	211,217
USD	4,861,976	SGD	6,500,000	HSBC Bank	19/3/2025	292,555
USD	8,366,799	HKD	65,000,000	BNP Paribas	19/3/2025	53,155
USD	40,000,000	CNH	288,250,960	Barclays	18/6/2025	1,552,131
USD	45,766,590	INR	4,000,000,000	Citigroup	19/3/2025	759,170
USD	45,583,259	KRW	66,000,000,000	HSBC Bank	19/3/2025	3,027,731
Net unrealised depreciation						(27,423,697)
<b>AUD Hedged Share Class</b>						
AUD	168,388,681	CNY	771,570,942	BNY Mellon	14/3/2025	(9,765,833)
CNY	5,470,882	AUD	1,188,959	BNY Mellon	14/3/2025	91,943
Net unrealised depreciation						(9,673,890)
<b>CAD Hedged Share Class</b>						
CAD	11,506,253	CNY	58,658,786	BNY Mellon	14/3/2025	(600,737)
CNY	395,095	CAD	78,159	BNY Mellon	14/3/2025	721
Net unrealised depreciation						(600,016)
<b>EUR Hedged Share Class</b>						
CNY	29,244,181	EUR	3,854,927	BNY Mellon	14/3/2025	(5,833)
EUR	198,473,434	CNY	1,497,965,894	BNY Mellon	14/3/2025	7,991,127
Net unrealised appreciation						7,985,294
<b>GBP Hedged Share Class</b>						
CNY	878,163	GBP	95,875	BNY Mellon	14/3/2025	(2,136)
GBP	22,954,647	CNY	207,891,978	BNY Mellon	14/3/2025	2,872,372
Net unrealised appreciation						2,870,236
<b>HKD Hedged Share Class</b>						
CNY	7,924,040	HKD	8,476,518	BNY Mellon	14/3/2025	(17,020)
HKD	871,267,297	CNY	817,275,315	BNY Mellon	14/3/2025	(1,046,801)
Net unrealised depreciation						(1,063,821)
<b>JPY Hedged Share Class</b>						
JPY	495,725	CNY	23,878	BNY Mellon	14/3/2025	117
Net unrealised appreciation						117
<b>NZD Hedged Share Class</b>						
NZD	11,917,038	CNY	49,223,071	BNY Mellon	14/3/2025	(593,150)
Net unrealised depreciation						(593,150)
<b>SGD Hedged Share Class</b>						
CNY	45,135,750	SGD	8,345,585	BNY Mellon	14/3/2025	45,399
SGD	382,352,613	CNY	2,065,221,761	BNY Mellon	14/3/2025	591,110
Net unrealised appreciation						636,509
<b>USD Hedged Share Class</b>						
CNY	137,353,913	USD	18,948,474	BNY Mellon	14/3/2025	(689,759)
USD	448,473,014	CNY	3,275,029,793	BNY Mellon	14/3/2025	(7,824,514)
Net unrealised depreciation						(8,514,273)
Total net unrealised depreciation						(36,376,691)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
3,326	KRW	Korean 3 Year Bond	March 2025	2,486,022
(728)	USD	US Treasury 10 Year Note (CBT)	June 2025	(2,446,274)
783	USD	US Ultra 10 Year Note	June 2025	2,941,931



# China Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/(depreciation) CNH
(13)	USD	US Ultra Bond (CBT)	June 2025	(47,386)
(548)	USD	US Treasury 2 Year Note (CBT)	June 2025	(1,029,950)
428	USD	US Treasury 5 Year Note (CBT)	June 2025	978,842
Total				2,883,185

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation CNH	Market Value CNH
CDS	USD 40,000,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.41.V1; and pays Fixed 1%	Bank of America	20/6/2029	(2,440,804)	(1,910,472)
CDS	USD 60,000,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(434,241)	(5,829,846)
Total					(2,875,045)	(7,740,318)

CDS: Credit Default Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/(depreciation) CNH	Market Value CNH
78,000,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	900,591	18,806,739
7,000	Put	S&P 500 Index	Bank of America	USD 5,876.939	31/3/2025	713,803	5,541,635
2,700	Put	S&P 500 Index	Bank of America	USD 5,876.939	30/5/2025	546,242	3,232,057
35,000,000	Call	KOSPI 200	BNP Paribas	KRW 357.67	12/6/2025	(415,384)	778,100
2,150	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(391,445)	892,223
1,300,000	Call	iQIYI Inc	Morgan Stanley	USD 4.82	21/3/2025	(3,685,412)	13,523
17,500,000	Call	KOSPI 200	UBS	KRW 344.82	12/6/2025	94,260	728,178
80	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(3,424,982)	108,367
450	Put	HC Index	Exchange Traded	HKD 7,800	16/5/2025	1,383,186	3,711,529
Total						(4,279,141)	33,812,351

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/(depreciation) CNH	Market Value CNH
(78,000,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	(9,279)	(1,890,341)
(7,000)	Put	S&P 500 Index	Bank of America	USD 5,271.069	31/3/2025	896,884	(650,498)
(2,700)	Put	S&P 500 Index	Bank of America	USD 5,271.069	30/5/2025	109,850	(1,012,223)
(35,000,000)	Call	KOSPI 200	BNP Paribas	KRW 401.12	12/6/2025	78,535	(79,529)
(2,150)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	369,243	(134,311)
(1,300,000)	Call	iQIYI Inc	Morgan Stanley	USD 6.426	21/3/2025	1,904,777	(3,172)
(17,500,000)	Call	KOSPI 200	UBS	KRW 386.71	12/6/2025	32,925	(85,323)
(80)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	494,271	(3,870)
(450)	Put	Hang Seng China Enterprises Index	Exchange Traded	HKD 6,900	16/5/2025	(279,271)	(843,529)
Total						3,597,935	(4,702,796)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				10,089,500	CMOC	9,189,789	0.82
<b>FUNDS</b>				411,500	Contemporary Amperex Technology	14,918,832	1.33
<b>United States</b>				1,102,000	Flat Glass	1,890,005	0.17
439,195	iShares Gold Trust <sup>~</sup>	23,483,757	2.10	2,661,400	Fuyao Glass Industry	20,538,924	1.84
Total Funds		23,483,757	2.10	1,132,800	Fuyao Glass Industry	7,704,322	0.69
<b>COMMON STOCKS (SHARES)</b>				3,797,440	GoerTek	14,798,918	1.32
<b>Bermuda</b>				4,487,900	Hongfa Technology	20,697,062	1.85
11,176,000	Kunlun Energy	11,121,231	0.99	12,583,000	Industrial & Commercial Bank of China	8,897,590	0.79
<b>Cayman Islands</b>				1,065,115	Ningbo Ronbay New Energy Technology	5,486,233	0.49
3,078,500	AAC Technologies	17,731,387	1.59	7,015,500	Ping An Insurance of China <sup>*</sup>	41,444,763	3.70
5,655,512	Alibaba	92,705,955	8.28	888,997	Ping An Insurance of China	6,143,647	0.55
62,945	Alibaba ADR <sup>*</sup>	8,333,918	0.75	8,196,000	Postal Savings Bank of China	5,194,867	0.46
345,290	GDS Holdings Ltd ADR	12,689,407	1.13	16,400,800	Postal Savings Bank of China	11,968,631	1.07
10,428,000	Geely Automobile	23,515,604	2.10	1,654,000	Tsingtao Brewery	11,068,321	0.99
918,150	JD.com	18,957,659	1.69	919,724	Tsingtao Brewery	8,790,903	0.78
1,667,078	KE ADR	37,159,169	3.32	6,704,000	Weichai Power	13,169,912	1.18
7,032,000	Kingdee International Software	11,517,914	1.03	6,516,997	Weichai Power	14,026,144	1.25
521,123	Kingsoft Cloud	8,296,278	0.74			353,216,132	31.55
3,616,000	Kingsoft Cloud <sup>*</sup>	3,881,865	0.35	<b>Hong Kong</b>			
2,099,600	Meituan	43,729,760	3.91	2,578,000	BYD Electronic International	16,605,278	1.48
1,015,900	NetEase	20,218,430	1.81	2,181,000	Galaxy Entertainment	8,944,825	0.80
108,923	NetEase ADR <sup>*</sup>	10,889,032	0.97			25,550,103	2.28
147,530	PDD ADR	16,880,383	1.51	<b>Netherlands</b>			
1,633,586	Tencent	100,517,161	8.98	965,668	Prosus	41,973,290	3.75
114,650	Trip.com	6,435,515	0.57	<b>Taiwan</b>			
126,010	Trip.com ADR <sup>*</sup>	7,260,696	0.65	139,000	eMemory Technology	12,475,576	1.11
11,204,200	Xiaomi	74,688,740	6.67	3,393,000	Far EasTone Telecommunications	9,296,170	0.83
80,897	ZEEKR Intelligent Technology ADR	2,105,749	0.19	249,000	Taiwan Semiconductor Manufacturing	7,892,111	0.71
		517,514,622	46.24	125,000	Wiwynn	7,485,712	0.67
<b>China</b>						37,149,569	3.32
399,000	BYD	19,062,248	1.70	Total Common Stocks (Shares)		986,524,947	88.13
153,800	BYD	7,633,377	0.68	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,010,008,704	90.23
70,624,000	China Construction Bank	59,836,095	5.35	Total Portfolio		1,010,008,704	90.23
5,383,400	China Construction Bank	6,284,258	0.56	Other Net Assets		109,389,322	9.77
2,797,000	China Merchants Bank	16,361,736	1.46	Total Net Assets (USD)		1,119,398,026	100.00
1,749,200	China Merchants Bank	10,089,585	0.90				
1,551,000	CITIC	4,446,745	0.40				
1,427,185	CITIC	5,350,418	0.48				
12,276,000	CMOC	8,222,807	0.74				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

# China Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	63,092,149	USD	39,666,745	BNY Mellon	14/3/2025	(486,314)
USD	3,778,302	AUD	5,965,027	BNY Mellon	14/3/2025	73,999
Net unrealised depreciation						(412,315)
<b>CNH Hedged Share Class</b>						
CNY	220,308,207	USD	30,196,752	BNY Mellon	14/3/2025	43,824
USD	8,124,585	CNY	58,953,768	BNY Mellon	14/3/2025	32,316
Net unrealised appreciation						76,140
<b>EUR Hedged Share Class</b>						
EUR	78,745,657	USD	81,629,938	BNY Mellon	14/3/2025	385,310
USD	6,744,449	EUR	6,449,295	BNY Mellon	14/3/2025	27,340
Net unrealised appreciation						412,650
<b>GBP Hedged Share Class</b>						
GBP	4,943,215	USD	6,154,759	BNY Mellon	14/3/2025	75,285
USD	397,377	GBP	315,285	BNY Mellon	14/3/2025	18
Net unrealised appreciation						75,303
<b>SGD Hedged Share Class</b>						
SGD	35,872,953	USD	26,577,605	BNY Mellon	14/3/2025	26,768
USD	1,774,773	SGD	2,381,119	BNY Mellon	14/3/2025	8,863
Net unrealised appreciation						35,631
Total net unrealised appreciation						187,409

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 257,600	The Fund receives the total return on Contemporary Amperex Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(203,332)	9,348,045
TRS	USD 1,973,989	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	798,696	10,177,297
TRS	USD 6,544,100	The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	17/8/2026	(47,543)	4,780,125
Total					547,821	24,305,467

TRS: Total Return Swaps

# China Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Communications	38.72
Financials	19.04
Consumer Cyclical	11.76
Technology	7.39
Industrial	6.24
Investment Funds	2.10
Consumer Non-cyclical	1.77
Energy	1.65
Basic Materials	1.56
Other Net Assets	9.77
	100.00

# China Innovation Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				India			
				1,379	Kaynes Technology India Ltd	65,309	0.26
COMMON STOCKS (SHARES)				Japan			
				5,200	Advantest	280,066	1.09
				1,100	Disco*	274,252	1.07
				18,000	Hitachi	447,939	1.75
				500	Keyence	197,127	0.77
				2,700	NEC	259,178	1.01
				3,300	Nintendo*	244,396	0.95
				3,700	NS Solutions*	96,128	0.38
				2,000	Oracle Japan	189,196	0.74
				3,300	SoftBank	181,172	0.71
				2,500	Sony	62,031	0.24
				22,555	Sony ADR*	561,056	2.19
						2,792,541	10.90
Australia				Kazakhstan			
1,476	Pro Medicus	232,110	0.91	2,513	Kaspi.KZ JSC ADR	258,839	1.01
84,457	SiteMinder	260,122	1.01	Mauritius			
4,938	Technology One	90,363	0.35	2,005	MakeMyTrip	185,222	0.72
6,759	WiseTech Global	375,634	1.47	New Zealand			
		958,229	3.74	3,225	Xero	341,900	1.34
Cayman Islands				South Korea			
53,500	AAC Technologies	308,147	1.20	700	NAVER	99,050	0.39
3,000	Alchip Technologies	300,343	1.17	4,705	SK Hynix	611,724	2.39
7,613	Alibaba ADR	1,007,961	3.93			710,774	2.78
31,000	Bizlink	562,133	2.20	Taiwan			
11,553	GDS*	424,573	1.66	51,000	Accton Technology	1,046,034	4.08
339,000	Horizon Robotics Inc*	361,746	1.41	19,000	Asia Vital Components	310,948	1.21
15,906	KE ADR	354,545	1.38	4,400	ASPEED Technology	481,402	1.88
24,590	Kingsoft Cloud ADR	391,473	1.53	62,000	E Ink	520,564	2.03
16,600	Meituan	345,739	1.35	8,000	eMemory Technology	718,019	2.80
162,000	Mobvista*	122,467	0.48	48,000	Hon Hai Precision Industry	254,537	1.00
17,800	NetEase	354,255	1.38	10,311	Lotes	520,067	2.03
11,258	Pony AI Inc ADR	179,227	0.70	5,000	MediaTek	230,857	0.90
1,718	Sea ADR	216,004	0.84	56,000	Taiwan Semiconductor Manufacturing	1,774,932	6.93
24,224	TAL Education ADR	312,368	1.22			5,857,360	22.86
37,300	Tencent	2,295,129	8.96	United States			
14,950	Trip.com	839,171	3.28	3,602	Cognizant Technology Solutions	298,425	1.16
96,400	Xiaomi	642,615	2.51	14,218	Coupang	334,834	1.31
		9,017,896	35.20			633,259	2.47
China				Total Common Stocks (Shares)			
3,500	BYD	167,213	0.65			24,918,187	97.28
20,600	Contemporary Amperex Technology	746,848	2.91	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
12,800	Fuyao Glass Industry	98,782	0.39			24,918,187	97.28
43,200	Fuyao Glass Industry	293,809	1.15	Total Portfolio			
11,100	GigaDevice Semiconductor	200,727	0.79			24,918,187	97.28
135,200	GoerTek	526,885	2.06	Other Net Assets			
53,000	Henan Pinggao Electric	113,487	0.44			697,101	2.72
48,500	Hongfa Technology	223,670	0.88	Total Net Assets (USD)			
9,012	Leader Harmonious Drive Systems Co Ltd 'A'	190,004	0.74			25,615,288	100.00
44,100	Luxshare Precision Industry	261,028	1.02				
33,600	NARI Technology	108,081	0.42				
6,100	NAURA Technology	374,263	1.46				
29,500	Shanghai Beite Technology Co Ltd 'A'	218,233	0.85				
54,200	Zhejiang Sanhua Intelligent Controls	225,422	0.88				
25,180	Zhongji Innolight	348,406	1.36				
		4,096,858	16.00				

\*All or a portion of this security represents a security on loan.

# China Innovation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
<b>CNH Hedged Share Class</b>						
CNY	277,541	USD	38,034	BNY Mellon	14/3/2025	62
USD	2,741	CNY	19,913	BNY Mellon	14/3/2025	8
Net unrealised appreciation						70
Total net unrealised appreciation						70

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	38.07
Communications	31.10
Industrial	15.48
Consumer Cyclical	10.03
Financials	1.38
Consumer Non-cyclical	1.22
Other Net Assets	2.72
	100.00



# China Multi-Asset Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				China			
				2,873	Advanced Micro-Fabrication Equipment China	80,502	0.36
				95,000	Agricultural Bank of China	56,550	0.25
				343,200	BOE Technology	202,905	0.90
				2,500	BYD	119,438	0.53
				4,600	BYD	228,306	1.01
				109,000	China CITIC Bank	80,158	0.35
				495,000	China Construction Bank	419,388	1.86
				9,500	China Galaxy	9,588	0.04
				5,900	China Galaxy	13,483	0.06
				4,000	China International Capital	7,570	0.03
				2,400	China International Capital	11,611	0.05
				5,300	China Merchants	13,159	0.06
				214,000	China Minsheng Banking	101,798	0.45
				4,800	China Pacific Insurance	20,326	0.09
				40,000	China Petroleum & Chemical	31,714	0.14
				165,606	China Railway Signal & Communication	131,302	0.58
				30,100	China Southern Airlines	24,154	0.11
				42,000	China Southern Airlines Co. Ltd. 'H'	20,033	0.09
				33,100	China United Network Communications	28,378	0.13
				16,300	CITIC	61,108	0.27
				6,095	Contemporary Amperex Technology	220,973	0.98
				11,000	CRRC	11,287	0.05
				25,000	Goldwind Science & Technology	16,521	0.07
				27,500	Great Wall Motor	93,929	0.41
				46,400	Guangzhou Automobile	55,628	0.25
				10,900	Guotai Junan	25,911	0.11
				57,100	Haier Smart Home	205,605	0.91
				6,800	Haier Smart Home	21,638	0.09
				84,400	Huatai	202,373	0.90
				3,200	Hundsun Technologies	13,410	0.06
				355,000	Industrial & Commercial Bank of China	251,025	1.11
				44,200	Inner Mongolia Yili Industrial	171,463	0.76
				2,152	Inspur Electronic Information Industry Co Ltd	17,479	0.08
				2,400	JCET	12,276	0.05
				3,400	Jiangsu Hengrui Pharmaceuticals	21,435	0.09
				64,465	Joincare Pharmaceutical Industry	99,394	0.44
				500	Kweichow Moutai	102,934	0.46
				38,607	Livzon Pharmaceutical	181,064	0.80
				1,600	Midea	16,033	0.07
				1,895	Montage Technology	20,205	0.09
				123,600	Offshore Oil Engineering	86,299	0.38
				43,000	Ping An Insurance of China	254,027	1.12
				29,000	Ping An Insurance of China	200,412	0.89
				328,000	Postal Savings Bank of China	207,896	0.92
				2,823	Sangfor Technologies	39,522	0.17
FUNDINGS							
	Ireland						
33,330	BlackRock ICS US Treasury Fund™	4,003,795	17.70				
				Luxembourg			
19,086	Amundi MSCI China ESG Leaders Extra UCITS ETF	2,070,449	9.15				
347,165	BlackRock Global Funds - China Onshore Bond Fund™	3,995,871	17.67				
175,946	BlackRock Global Funds - Systematic China Environmental Tech Fund	1,968,831	8.71				
		8,035,151	35.53				
Total Funds		12,038,946	53.23				
COMMON STOCKS (SHARES)							
	Bermuda						
47,800	China Gas	41,482	0.18				
				Cayman Islands			
16,500	3SBio	15,571	0.07				
45,600	Alibaba	747,482	3.31				
410	Alibaba ADR	54,284	0.24				
600	BeiGene	12,859	0.06				
3,320	Bilibili	66,715	0.29				
626	Bilibili	12,777	0.06				
156,000	Bosideng International	76,013	0.34				
72,000	China Lesso	29,807	0.13				
128,000	China Yuhua Education	6,829	0.03				
16,100	ENN Energy	107,014	0.47				
27,000	Geely Automobile	60,886	0.27				
6,450	JD.com	133,177	0.59				
1,849	JD.com ADR	77,233	0.34				
879	KE ADR	19,593	0.09				
13,400	Kingsoft	69,170	0.31				
7,200	Meituan	149,959	0.66				
1,566	PDD ADR	179,182	0.79				
3,000	Pop Mart International	40,190	0.18				
41,000	Sino Biopharmaceutical	16,973	0.07				
1,200	Sunny Optical Technology	13,368	0.06				
7,262	TAL Education ADR	93,643	0.41				
18,200	Tencent	1,119,875	4.95				
24,000	Topsports International	10,398	0.04				
1,650	Trip.com	92,618	0.41				
2,002	Trip.com ADR	115,355	0.51				
17,972	Weibo ADR	183,494	0.81				
2,000	Wuxi Biologics Cayman	5,773	0.03				
132,000	Xiabuxiabu Catering Management China	15,952	0.07				
24,800	Xiaomi	165,320	0.73				
		3,691,510	16.32				

™Cross umbrella holding and investment in connected party fund, see further information in Note 10.

™Investment in connected party fund, see further information in Note 10.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
9,000	Seazen	16,568	0.07	106,200	Zoomlion Heavy Industry Science and Technology	116,542	0.52
24,900	SF	142,499	0.63	2,100	ZTE	11,136	0.05
378,100	Shandong Nanshan Aluminum	192,938	0.85			5,873,789	25.99
115,400	SooChow	126,479	0.56		<b>Hong Kong</b>		
9,700	Sumec	13,425	0.06	54,000	Lenovo	80,395	0.35
5,700	Sunwoda Electronic	19,000	0.08		<b>Total Common Stocks (Shares)</b>	9,687,176	42.84
31,100	Tianma Microelectronics	37,200	0.16		<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>	21,726,122	96.07
12,878	Trina Solar	30,649	0.14		<b>Total Portfolio</b>	21,726,122	96.08
43,004	Weichai Power	92,555	0.41		<b>Other Net Assets</b>	887,380	3.92
1,000	Will Semiconductor Shanghai	19,451	0.09		<b>Total Net Assets (USD)</b>	22,613,502	100.00
12,500	Wuliangye Yibin	225,615	1.00				
19,500	Yealink Network Technology	105,390	0.47				
27,300	Yunnan Baiyao	206,601	0.91				
69,079	Zhejiang NHU	200,602	0.89				
58,200	Zhongjin Gold	96,679	0.43				
13,200	Zoomlion Heavy Industry Science and Technology	10,250	0.05				

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
<b>CNH Hedged Share Class</b>						
CNY	36,070	USD	4,942	BNY Mellon	14/3/2025	9
USD	70	CNY	508	BNY Mellon	14/3/2025	-
Net unrealised appreciation						9
<b>EUR Hedged Share Class</b>						
EUR	5,411	USD	5,596	BNY Mellon	14/3/2025	40
USD	79	EUR	76	BNY Mellon	14/3/2025	-
Net unrealised appreciation						40
<b>HKD Hedged Share Class</b>						
HKD	40,352	USD	5,183	BNY Mellon	14/3/2025	5
USD	73	HKD	572	BNY Mellon	14/3/2025	-
Net unrealised appreciation						5
Total net unrealised appreciation						54

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
(6)	USD	MSCI China Index	March 2025	(23,843)
7	USD	SGX FTSE China A50 Index	March 2025	(913)
Total				(24,756)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 1,000,000	Fund receives Fixed 1.539%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	(654)	(654)

# China Multi-Asset Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 1,000,000	Fund receives Fixed 1.648%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	63	63
IRS	CNY 21,000,000	Fund receives Fixed 1.658%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	2,695	2,695
IRS	CNY 2,000,000	Fund receives Fixed 1.664%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	336	336
IRS	CNY 2,000,000	Fund receives Fixed 1.697%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	769	769
IRS	CNY 1,000,000	Fund receives Fixed 1.799%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	1,055	1,055
IRS	CNY 9,000,000	Fund receives Fixed 1.804%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	9,791	9,791
IRS	CNY 1,000,000	Fund receives Fixed 1.545%; and pays Floating CNY CNRR 3 Month	Citibank	19/3/2030	(614)	(614)
Total					13,441	13,441

IRS: Interest Rate Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Investment Funds	53.23
Communications	14.34
Financials	9.28
Consumer Non-cyclical	6.02
Consumer Cyclical	5.76
Technology	2.46
Industrial	2.39
Basic Materials	1.28
Energy	0.66
Utilities	0.66
Other Net Assets	3.92
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Onshore Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				CNY 20,000,000	China Construction Bank 2.21% 8/7/2034	20,101,990	3.40
<b>BONDS</b>				CNY 10,000,000	China Energy Conservation & Environmental Protection 3.52% 15/4/2025	10,013,055	1.69
<b>Australia</b>				CNY 10,000,000	China Gezhoubao 3.03% 14/6/2026	10,109,980	1.71
EUR 200,000	Commonwealth Bank of Australia 4.266% 4/6/2034	1,572,558	0.26	CNY 4,500,000	China Government Bond 1.61% 15/2/2035	4,445,980	0.75
USD 250,000	National Australia Bank Ltd 5.157% 14/1/2030	1,832,262	0.31	CNY 4,500,000	China Government Bond 1.92% 15/1/2055	4,511,241	0.76
		3,404,820	0.57	CNY 8,000,000	China Government Bond 2.47% 25/7/2054	8,797,606	1.49
<b>British Virgin Islands</b>				CNY 10,000,000	China Merchants 2.8% 28/9/2025	10,030,945	1.70
USD 200,000	Central Plaza Development 3.85% 14/7/2025	1,447,707	0.24	CNY 10,000,000	China Merchants Expressway Network & Technology 2.85% 14/10/2025	10,037,500	1.70
USD 400,000	Central Plaza Development 4.65% 19/1/2026	2,872,786	0.49	CNY 20,000,000	China Merchants Finance Leasing 3.43% 22/8/2027	20,658,710	3.49
USD 500,000	Chang Development International 6.8% 25/6/2027	3,699,715	0.62	CNY 332,000	China Three Gorges 0.1% 1/6/2027	451,668	0.08
CNH 8,000,000	CMS International Gemstone 3.3% 18/9/2026	8,065,280	1.36	USD 200,000	Chongqing Nan'an Urban Construction & Development 4.5% 17/8/2026	1,439,998	0.24
CNH 9,000,000	Huafa 2024 I 6% 30/6/2027	9,023,222	1.53	CNY 5,000,000	Dazhong Transportation 3.1% 28/4/2025	5,006,250	0.85
USD 200,000	Joy Treasure Assets 5.75% 6/6/2029	1,500,954	0.25	CNY 10,000,000	DBS Bank China 4.7% 24/3/2031	10,227,470	1.73
USD 200,000	Oriental Capital 7% 28/9/2025	1,464,850	0.25	CNY 10,000,000	GF 3.73% 5/6/2028	10,468,840	1.77
USD 200,000	Peak RE Bvi 5.35% 28/10/2025	1,451,178	0.25	CNY 10,000,000	Guangzhou Metro 2.74% 30/4/2025	10,008,750	1.69
USD 200,000	TFI Overseas Investment 6.25% 31/5/2026	1,458,818	0.25	CNY 10,000,000	Guosen 4.5% 07/13/2025 4.5% 13/7/2025	10,083,310	1.70
		30,984,510	5.24	CNY 10,000,000	Huadian New Energy 2.9% 7/9/2025	10,034,180	1.70
<b>Cayman Islands</b>				CNY 10,000,000	Huaneng Renewables 3.05% 19/5/2025	10,016,250	1.69
USD 200,000	China Hongqiao Group Ltd 7.05% 10/1/2028	1,493,737	0.25	CNY 10,000,000	Huatai Securities Co Ltd 4.5% 29/1/2026	10,218,205	1.73
USD 200,000	CIFI 4.8% 17/5/2028	167,759	0.03	CNY 10,000,000	Industrial & Commercial Bank of China 2.6% 10/6/2025	10,020,000	1.69
USD 400,000	iQIYI 6.5% 15/3/2028	2,888,538	0.49	CNH 4,200,000	Industrial & Commercial Bank of China 2.88% 23/5/2027	4,232,668	0.72
USD 350,000	KWG 5.875% 10/11/2024***	220,069	0.04	CNY 10,000,000	Jiaxing Binhai Holding Group Co Ltd 2.85% 23/4/2026	10,075,856	1.70
USD 200,000	KWG 6% 14/8/2026	125,754	0.02	CNY 304,000	LONGi Green Energy Technology 1.2% 5/1/2028	361,213	0.06
USD 200,000	KWG 7.4% 13/1/2027	125,754	0.02	CNY 10,000,000	Nanjing Metro Group Co Ltd 1.94% 22/1/2030	9,912,500	1.68
USD 350,000	Logan 4.25% 17/9/2024***	200,933	0.03	USD 200,000	Ping An Insurance of China 0.875% 22/7/2029	1,755,388	0.30
USD 200,000	Logan 4.25% 12/7/2025	121,015	0.02	CNY 10,000,000	Postal Savings Bank of China 3.44% 23/8/2031	10,207,929	1.73
USD 200,000	Logan 6.9% 9/6/2024***	114,819	0.02	CNY 10,000,000	Postal Savings Bank of China 3.54% 8/3/2032	10,304,976	1.74
USD 200,000	Microport Scientific 5.75% 19/12/2028	1,241,474	0.21	USD 200,000	Qingdao Jiaozhou Bay Development 7.9% 4/6/2027	1,499,205	0.25
		6,699,852	1.13				
<b>China</b>							
CNY 10,000,000	Agricultural Bank of China 2.32% 25/4/2034	10,092,955	1.71				
CNY 10,000,000	Agricultural Bank of China Ltd 2.18% 30/8/2028	10,053,795	1.70				
CNY 10,000,000	Bank of China 2.62% 8/4/2034	10,207,500	1.72				
CNY 10,000,000	Bank of Communications 2.42% 9/8/2025	10,022,500	1.69				
CNY 10,000,000	Bank of Ningbo 3.87% 7/6/2031	10,215,000	1.73				
CNY 10,000,000	Bank of Ningbo Co Ltd 4.1% 10/8/2030	10,082,860	1.70				
CNY 20,000,000	Chengdu Rail Transit 3.97% 15/3/2027	20,729,660	3.50				
CNY 10,000,000	China CITIC Bank 3.87% 14/8/2030	10,076,350	1.70				

\*\*\*This security is in default, see Note 2(b)

# China Onshore Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Shanghai Infrastructure Construction & Development 3.16% 22/8/2025	10,038,500	1.70	USD 200,000	Rakuten 9.75% 15/4/2029	1,604,835	0.27
CNY 1,200,000	Shanghai Pudong Development Bank 4% 28/10/2025	1,306,668	0.22	USD 200,000	Resona Bank Ltd 4.983% 22/1/2028	1,475,278	0.25
CNY 10,000,000	Shudao Investments 3.5% 16/11/2025	10,087,985	1.71			4,945,875	0.84
CNY 10,000,000	Suyin Financial Leasing Co Ltd 1.97% 5/8/2027	9,976,250	1.69		<b>Jersey</b>		
CNY 10,000,000	Suzhou SND Group Co Ltd 1.75% 22/1/2028	9,855,000	1.67	USD 200,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	1,451,980	0.25
CNY 10,000,000	Three Gorges Capital 2.99% 18/4/2025	10,009,235	1.69	USD 200,000	Goldman Sachs Finance International 0% 10/5/2027	1,966,105	0.33
USD 200,000	Tianfeng 6.5% 5/3/2026	1,462,982	0.25			3,418,085	0.58
USD 300,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	2,165,019	0.37		<b>Mauritius</b>		
CNY 600,000	Wens Foodstuffs 1.5% 29/3/2027	725,910	0.12	USD 400,000	Diamond II 7.95% 28/7/2026	2,962,085	0.50
CNY 10,000,000	Yangzhou Transportation Industrial Group Co Ltd 2.91% 26/9/2025	10,033,895	1.70	USD 200,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	1,456,091	0.25
USD 200,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	1,463,104	0.25			4,418,176	0.75
CNH 1,000,000	Zhangzhou Transportation Development 3.75% 14/3/2025	1,000,240	0.17		<b>Netherlands</b>		
CNH 1,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	984,858	0.17	USD 300,000	Prosus 3.832% 8/2/2051	1,435,234	0.24
CNH 1,520,000	Zhanjiang Infrastructure Construction Investment Group Co Ltd 3.95% 7/3/2027	1,521,127	0.26		<b>Singapore</b>		
CNH 1,000,000	Zibo City Asset Operation 5.8% 18/1/2027	984,045	0.17	USD 200,000	Clifford Capital Pte Ltd 4.781% 14/1/2030	1,493,854	0.25
CNH 1,000,000	Ziyang Development Investment 7.3% 2/8/2026	975,638	0.16		<b>South Korea</b>		
		399,102,739	67.49	USD 200,000	Tongyang Life Insurance 5.25% 22/9/2025	1,455,814	0.25
	<b>Hong Kong</b>				<b>United Arab Emirates</b>		
USD 250,000	Chiyu Banking 5.75% 7/4/2032	1,793,387	0.30	USD 200,000	Aldar Properties PJSC 6.623% 15/4/2055	1,474,418	0.25
USD 200,000	Far East Horizon 5.875% 5/3/2028	1,453,007	0.25		<b>United Kingdom</b>		
USD 200,000	GLP China 2.95% 29/3/2026	1,363,645	0.23	USD 200,000	HSBC 6% 22/5/2027	1,452,984	0.25
USD 400,000	Pingan Real Estate Capital 3.45% 29/7/2026	2,731,971	0.46	USD 300,000	HSBC Holdings Plc 5.443% 3/3/2029	2,192,359	0.37
CNH 10,000,000	Swire Properties MTN Financing 3.3% 25/7/2025	10,013,940	1.69	USD 300,000	HSBC Holdings Plc 5.45% 3/3/2036	2,183,465	0.37
CNH 3,000,000	Swire Properties MTN Financing 3.4% 3/9/2029	3,008,235	0.51	USD 200,000	Standard Chartered Plc 7.625% 16/1/2032	1,479,011	0.25
		20,364,185	3.44	USD 250,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,919,915	0.32
	<b>India</b>			USD 200,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	1,582,858	0.27
USD 300,000	HDFC Bank 3.7% 25/8/2026	2,111,161	0.36			10,810,592	1.83
	<b>Indonesia</b>			Total Bonds		494,267,377	83.58
USD 300,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	2,148,062	0.36		<b>CERTIFICATES OF DEPOSIT</b>		
	<b>Japan</b>				<b>China</b>		
USD 250,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	1,865,762	0.32	CNY 10,000,000	Bank of Hangzhou Co Ltd 0% 11/4/2025	9,972,314	1.69
				CNY 10,000,000	Bank of Hangzhou Co Ltd 0% 9/9/2025	9,853,600	1.66
				CNY 10,000,000	Bank of Jiangsu Co Ltd 0% 7/3/2025	9,994,789	1.69
				CNY 10,000,000	Bank of Jiangsu Co Ltd 0% 15/7/2025	9,799,390	1.66
				CNY 10,000,000	Bank of Ningbo Co Ltd 0% 26/3/2025	9,981,876	1.69

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# China Onshore Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Bank of Shanghai Co Ltd 0% 6/3/2025	9,995,272	1.69
CNY 10,000,000	Industrial Bank Co Ltd 0% 25/3/2025	9,982,869	1.69
Total Certificates of Deposit		69,580,110	11.77
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		563,847,487	95.35
Total Portfolio		563,847,487	95.35
Other Net Assets		27,480,187	4.65
Total Net Assets (CNH)		591,327,674	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
CNH	28,996,903	USD	3,997,096	Citigroup	19/3/2025	(112,934)
CNH	23,851,852	USD	3,297,096	Bank of America	19/3/2025	(160,063)
CNH	23,852,841	USD	3,297,096	JP Morgan	19/3/2025	(159,073)
CNH	1,049,992	USD	145,000	Barclays	19/3/2025	(6,006)
CNH	4,374,125	USD	600,000	BNP Paribas	19/3/2025	4,477
CNH	57,471,188	USD	7,908,144	BNP Paribas	18/6/2025	176,073
CNH	22,047,255	USD	3,018,144	UBS	18/6/2025	180,569
CNH	10,687,698	USD	1,470,000	Standard Chartered Bank	18/6/2025	37,434
CNH	2,182,623	USD	300,000	Royal Bank of Canada	18/6/2025	9,100
EUR	200,000	USD	212,189	Goldman Sachs	19/3/2025	(27,883)
EUR	20,000	USD	20,652	UBS	19/3/2025	1,341
USD	118,410	HKD	920,000	Goldman Sachs	19/3/2025	664
USD	433,841	EUR	410,000	Goldman Sachs	19/3/2025	48,811
USD	5,200,000	CNH	37,558,394	Bank of America	19/3/2025	311,888
USD	100,000	CNH	726,494	JP Morgan	19/3/2025	1,781
USD	3,018,144	CNH	22,146,235	BNP Paribas	19/3/2025	(165,857)
USD	3,018,144	CNH	22,149,872	UBS	19/3/2025	(169,494)
USD	500,000	CNH	3,632,697	JP Morgan	18/6/2025	(10,159)
Net unrealised depreciation						(39,331)
<b>EUR Hedged Share Class</b>						
EUR	10,174	CNY	76,788	BNY Mellon	14/3/2025	412
Net unrealised appreciation						412
<b>HKD Hedged Share Class</b>						
HKD	2,329,714	CNY	2,185,400	BNY Mellon	14/3/2025	(2,857)
Net unrealised depreciation						(2,857)
<b>USD Hedged Share Class</b>						
CNY	488,467	USD	67,500	BNY Mellon	14/3/2025	(3,285)
USD	80,693,743	CNY	589,273,698	BNY Mellon	14/3/2025	(1,405,497)
Net unrealised depreciation						(1,408,782)
Total net unrealised depreciation						(1,450,558)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
(39)	USD	US Treasury 10 Year Note (CBT)	June 2025	(131,051)



# China Onshore Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
30	USD	US Ultra 10 Year Note	June 2025	112,718
(38)	USD	US Treasury 2 Year Note (CBT)	June 2025	(71,420)
Total				(89,753)

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation CNH	Market Value CNH
3,500,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	40,411	843,892
Total						40,411	843,892

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation CNH	Market Value CNH
(3,500,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	(416)	(84,823)
Total						(416)	(84,823)

# Circular Economy Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,294,000	Taiwan E Ink	10,864,666	1.08
COMMON STOCKS (SHARES)				344,399	United Kingdom Ashtead	20,861,081	2.08
Australia				536,429	Coca-Cola Europacific Partners	46,508,395	4.63
1,609,439	Brambles	20,887,195	2.08	1,668,172	Volusion	10,806,750	1.07
Canada				78,176,226			
125,881	Waste Connections	23,548,559	2.34	7.78			
Denmark				United States			
129,261	Pandora	22,768,535	2.27	164,044	AECOM	16,009,054	1.59
Finland				134,596	Avery Dennison	25,181,566	2.51
961,982	UPM-Kymmene	28,109,042	2.80	63,853	Badger Meter	13,222,679	1.32
France				105,085	Cintas	21,556,086	2.15
670,704	Bureau Veritas	20,233,265	2.02	114,713	Clean Harbors*	24,088,583	2.40
292,674	Cie de Saint-Gobain*	29,393,962	2.93	315,635	Copart	17,394,645	1.73
90,670	EssilorLuxottica	26,946,751	2.68	90,744	Ecolab	24,463,675	2.43
7,653	Hermes International	21,732,654	2.16	1,353,537	Graphic Packaging*	35,733,377	3.56
101,607	Schneider Electric	24,543,805	2.44	203,516	Iron Mountain	18,751,964	1.87
122,850,437				25,433	Kadant*	9,499,480	0.95
12.23				55,697	Manhattan Associates	9,803,229	0.97
Germany				75,594	Microsoft	29,514,922	2.94
159,303	Beiersdorf	22,113,305	2.20	49,335	Nucor	6,685,386	0.67
182,628	Gerresheimer*	15,265,801	1.52	216,560	Owens Corning	32,977,757	3.28
55,974	SAP	15,365,021	1.53	117,601	PTC	19,064,886	1.90
52,744,127				247,755	Republic Services	58,197,649	5.79
5.25				63,562	Thermo Fisher Scientific	33,369,414	3.32
Ireland				152,641	TJX	18,996,172	1.89
365,141	CRH	36,736,836	3.66	274,482	Xylem	35,696,384	3.55
785,174	Smurfit WestRock	40,522,830	4.04	450,206,908			
77,259,666				96.85			
7.70				Total Common Stocks (Shares)			
Japan				972,740,698			
29,600	Keyence	11,669,891	1.16	972,740,698			
1.16				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Netherlands				972,740,698			
14,189	ASML	10,046,739	1.00	96.85			
1.00				Total Portfolio			
Spain				972,740,698			
413,485	Industria de Diseno Textil	22,468,131	2.24	96.85			
2.24				Other Net Assets			
Switzerland				31,607,183			
238,854	Holcim*	26,044,304	2.60	3.15			
768,657	SIG*	15,096,272	1.50	Total Net Assets (USD)			
41,140,576				1,004,347,881			
4.10				100.00			

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	972,024	USD	610,066	BNY Mellon	14/3/2025	(6,435)
USD	24,758	AUD	39,230	BNY Mellon	14/3/2025	395
Net unrealised depreciation						(6,040)

# Circular Economy Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CAD Hedged Share Class</b>						
CAD	469,023	USD	327,572	BNY Mellon	14/3/2025	(2,720)
USD	13,603	CAD	19,418	BNY Mellon	14/3/2025	153
Net unrealised depreciation						(2,567)
<b>CNH Hedged Share Class</b>						
CNY	454,907	USD	62,318	BNY Mellon	14/3/2025	125
USD	2,595	CNY	18,895	BNY Mellon	14/3/2025	1
Net unrealised appreciation						126
<b>EUR Hedged Share Class</b>						
EUR	3,544,637	USD	3,665,296	BNY Mellon	14/3/2025	26,512
USD	264,079	EUR	253,327	BNY Mellon	14/3/2025	234
Net unrealised appreciation						26,746
<b>GBP Hedged Share Class</b>						
GBP	5,831,210	USD	7,235,177	BNY Mellon	14/3/2025	114,029
USD	327,337	GBP	261,024	BNY Mellon	14/3/2025	(1,636)
Net unrealised appreciation						112,393
<b>HKD Hedged Share Class</b>						
HKD	17,886,997	USD	2,297,756	BNY Mellon	14/3/2025	2,400
USD	107,453	HKD	835,847	BNY Mellon	14/3/2025	(32)
Net unrealised appreciation						2,368
<b>JPY Hedged Share Class</b>						
JPY	16,383,717,962	USD	108,057,185	BNY Mellon	14/3/2025	795,133
USD	6,413,075	JPY	970,115,582	BNY Mellon	14/3/2025	(32,325)
Net unrealised appreciation						762,808
<b>NZD Hedged Share Class</b>						
NZD	233,936	USD	132,344	BNY Mellon	14/3/2025	(1,306)
USD	5,402	NZD	9,507	BNY Mellon	14/3/2025	76
Net unrealised depreciation						(1,230)
<b>SGD Hedged Share Class</b>						
SGD	541,829	USD	400,862	BNY Mellon	14/3/2025	974
USD	16,671	SGD	22,435	BNY Mellon	14/3/2025	31
Net unrealised appreciation						1,005
Total net unrealised appreciation						895,609

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	46.78
Consumer Non-cyclical	23.67
Consumer Cyclical	10.29
Technology	8.34
Basic Materials	5.90
Financials	1.87
Other Net Assets	3.15
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Action Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				943	DSM-Firmenich	101,500	2.28
				338	SGS	34,615	0.77
				4,578	SIG*	89,911	2.02
						322,653	7.24
COMMON STOCKS (SHARES)				United Kingdom			
Canada				10,085	National Grid	124,259	2.79
3,418	Growth International	85,493	1.92	5,771	SSE	110,993	2.49
3,055	Maple Leaf Foods	53,910	1.21			235,252	5.28
2,068	Nutrien	107,950	2.42	United States			
7,339	SunOpta	45,502	1.02	482	AECOM	47,038	1.06
135	Waste Connections	25,254	0.56	933	AGCO*	91,014	2.04
		318,109	7.13	313	Analog Devices	71,104	1.60
China				678	Avery Dennison	126,847	2.84
1,400	Contemporary Amperex Technology	50,757	1.14	412	Clean Harbors	86,516	1.94
Denmark				1,048	Crown	93,188	2.09
3,325	Vestas Wind Systems	46,942	1.05	2,406	Darling Ingredients	89,623	2.01
Finland				181	Deere	87,465	1.96
1,492	UPM-Kymmene	43,596	0.98	588	Ecolab	158,519	3.56
France				480	First Solar	66,729	1.50
1,064	Cie de Saint-Gobain	106,860	2.40	249	GE Vernova	80,594	1.81
89	Robertet	75,785	1.70	212	Hubbell	77,740	1.74
263	Schneider Electric	63,529	1.42	943	John Bean Technologies	123,486	2.77
		246,174	5.52	1,634	NextEra Energy	114,135	2.56
Germany				2,194	NEXTracker Inc	93,475	2.10
920	Symrise	93,145	2.09	1,217	ON Semiconductor	58,051	1.30
Ireland				288	Owens Corning	43,857	0.98
199	Eaton	57,014	1.28	341	PTC	55,281	1.24
1,441	Kerry	150,303	3.37	220	Quanta Services	56,463	1.27
1,001	Kingspan	81,589	1.83	418	Republic Services	98,188	2.20
994	nVent Electric	59,024	1.32	458	Rogers	37,231	0.83
2,001	Smurfit WestRock	103,272	2.31	7,694	Shoals Technologies	25,544	0.57
179	Trane Technologies	61,370	1.38	695	Xylem	90,385	2.03
		512,572	11.49			1,872,473	42.00
Italy				Total Common Stocks (Shares)			
1,336	Prysmian	79,133	1.78			4,143,569	92.94
Japan				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
100	Keyence	39,425	0.88			4,143,569	92.94
2,300	Kurita Water Industries	73,355	1.65	Total Portfolio			
		112,780	2.53			4,143,569	92.94
Norway				Other Net Assets			
2,440	Salmar*	120,392	2.70			314,859	7.06
Spain				Total Net Assets (USD)			
9,808	EDP Renovaveis	89,591	2.01			4,458,428	100.00
Switzerland							
1,307	Bunge Global	96,627	2.17				

\* All or a portion of this security represents a security on loan.

# Climate Action Equity Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	43.47
Consumer Non-cyclical	17.36
Basic Materials	13.86
Utilities	9.85
Technology	4.14
Energy	3.12
Consumer Cyclical	1.14
Other Net Assets	7.06
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				1,255	Gerdau	3,497	0.01
<b>FUNDS</b>				2,851	Petroleo Brasileiro	18,229	0.04
<b>Ireland</b>				894	Petroleo Brasileiro	5,285	0.01
38,262	iShares Physical Gold ETC <sup>~</sup>	2,024,350	3.97	7,625	Ultrapar Participacoes SA	21,248	0.04
17,257	iShares Physical Silver ETC - ETF <sup>~</sup>	488,011	0.96			100,305	0.20
		2,512,361	4.93	<b>Canada</b>			
<b>Jersey</b>				305	Agnico Eagle Mines/Mines Agnico Eagle Limitee	27,132	0.05
308,925	Foresight Solar Fund	290,246	0.57	623	AtkinsRealis Group Inc	29,649	0.06
<b>United Kingdom</b>				2,866	Bravo Mining	3,888	0.01
656,004	Aquila European Renewables	392,290	0.77	3,273	Cameco	135,739	0.27
706,820	Greencoat UK Wind	973,880	1.91	285	Canadian Imperial Bank of Commerce	16,315	0.03
291,332	Gresham House Energy Storage Fund	169,311	0.33	120	Canadian National Railway	11,560	0.02
871,877	Sdcl Energy Efficiency Income Trust	527,718	1.03	1,865	Canadian Solar	19,170	0.04
		2,063,199	4.04	6,470	Capstone Copper	34,552	0.07
Total Funds		4,865,806	9.54	210	Dollarama	20,871	0.04
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				763	Empire	22,778	0.05
<b>Australia</b>				12,483	Foran Mining	33,207	0.06
883	Aristocrat Leisure	37,977	0.07	204	George Weston	30,797	0.06
4,361	BHP	101,559	0.20	233	Gildan Activewear	11,976	0.02
153	Brambles	1,907	0.00	282	Great-West Lifeco	10,013	0.02
12,492	Champion Iron	40,463	0.08	1,117	Keyera	31,222	0.06
69	CSL	10,725	0.02	2,568	Kinross Gold	25,686	0.05
12,874	Develop Global	21,196	0.04	530	Loblaw	65,666	0.13
5,500	Lynas Rare Earths	22,277	0.05	1,068	Lundin Mining	8,182	0.01
8,549	Orica	83,940	0.17	1,784	MAG Silver	25,070	0.05
862	REA	122,461	0.24	1,102	Manulife Financial	32,599	0.07
3,296	Santos	12,858	0.03	1,220	NGEx Minerals Ltd	11,083	0.02
1,520	SEEK	21,743	0.04	87	Nutrien	4,363	0.01
1,642	Silex Systems Ltd	4,026	0.01	2,040	Sigma Lithium	22,236	0.04
2,490	Telstra	6,149	0.01	253	Stantec	20,692	0.04
6,370	Worley	57,833	0.11	1,777	Teck Resources	67,918	0.13
		545,114	1.07	519	Thomson Reuters	87,857	0.17
<b>Austria</b>				30	Waste Connections	5,391	0.01
112	Erste Bank	7,229	0.01	448	Wheaton Precious Metals	28,873	0.06
<b>Belgium</b>				112	WSP Global	19,269	0.04
570	Anheuser-Busch InBev	32,969	0.07			863,754	1.69
88	UCB	15,796	0.03	<b>Cayman Islands</b>			
		48,765	0.10	200	ANTA Sports Products	2,156	0.00
<b>Bermuda</b>				3,300	BeiGene	67,942	0.13
2,000	Kunlun Energy	1,912	0.01	11,500	China Hongqiao	17,612	0.03
33,000	Luye Pharma <sup>*</sup>	9,537	0.02	7,600	Chow Tai Fook Jewellery	7,049	0.01
		11,449	0.03	16,000	Geely Automobile	34,661	0.07
<b>Brazil</b>				1,500	Innovent Biologics	7,494	0.02
14,147	Ambev	28,607	0.05	3,550	JD Health International	14,819	0.03
5,220	B3 - Brasil Bolsa Balcao	9,080	0.02	6,100	JD Logistics	10,487	0.02
1,658	BRF SA	5,035	0.01	900	Li Auto	13,061	0.03
824	Embraer	9,324	0.02	570	NIO Inc	2,482	0.00
				17,000	Sino Biopharmaceutical	6,761	0.01
				2,000	SITC International	4,624	0.01
				622	Tencent Music Entertainment ADR	7,320	0.01

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
550	Trip.com	29,657	0.06	2,137	AXA	80,223	0.16
1,002	Vipshop ADR	15,305	0.03	573	BNP Paribas	41,554	0.08
1,400	XPeng	13,798	0.03	114	Capgemini	17,037	0.03
		255,228	0.49	2,043	Cie de Saint-Gobain	197,108	0.39
	<b>Chile</b>			564	Cie Generale des Etablissements Michelin	19,227	0.04
2,773	Empresas Copec	18,899	0.04	5,906	Engie	101,495	0.20
	<b>China</b>			16	Hermes International	43,648	0.09
2,000	BYD	91,790	0.18	58	Kering	15,695	0.03
900	BYD	42,911	0.08	105	L'Oreal	37,060	0.07
18,000	CGN Power	5,380	0.01	235	Nexans	23,465	0.04
27,000	CMOC	17,374	0.03	21	Safran	5,225	0.01
2,340	Contemporary Amperex Technology	81,497	0.16	390	Sanofi	40,653	0.08
9,000	CRRC	5,736	0.01	1,253	Schneider Electric	290,759	0.57
1,100	Dajin Heavy Industry	2,973	0.01	227	TotalEnergies	13,080	0.03
1,200	Fuyao Glass Industry	7,840	0.02	690	Veolia Environnement	19,789	0.04
1,700	Gree Electric Appliances of Zhuhai	9,151	0.02	270	Vinci	29,956	0.06
4,300	Hengdian DMEGC Magnetics	7,310	0.01			1,263,355	2.48
2,900	Jiangsu Hengrui Pharmaceuticals	17,563	0.03		<b>Germany</b>		
3,200	LONGi Green Energy Technology	7,046	0.01	102	adidas	24,827	0.05
6,500	Ping An Insurance of China	36,888	0.07	212	Bayerische Motoren Werke	17,838	0.04
51,500	Shanghai Electric	55,377	0.11	650	Deutsche Post	24,453	0.05
3,800	Shanghai Pharmaceuticals	5,529	0.01	2,790	Deutsche Telekom	96,869	0.19
800	Sungrow Power Supply	7,474	0.02	466	E.ON	5,741	0.01
2,800	Wuliangye Yibin	48,549	0.10	16	Hannover Rueck SE	4,098	0.01
3,800	Yunnan Baiyao	27,626	0.05	372	Heidelberg Materials	53,624	0.10
1,200	Zhuzhou CRRC Times Electric	4,839	0.01	623	Henkel	45,946	0.09
		482,853	0.94	243	Henkel	20,077	0.04
	<b>Curacao</b>			3,794	Infineon Technologies	134,042	0.26
639	Schlumberger	25,150	0.05	197	Merck	26,812	0.05
	<b>Czech Republic</b>			653	SAP	172,196	0.34
137	CEZ*	5,533	0.01	537	Siemens	118,086	0.23
	<b>Denmark</b>			255	Siemens Energy	13,795	0.03
7	AP Moller - Maersk	11,788	0.02	725	Vonovia	21,634	0.04
3	AP Moller - Maersk	4,976	0.01	478	Zalando	16,591	0.03
138	DSV	26,571	0.05			796,629	1.56
287	Genmab	61,802	0.12		<b>Greece</b>		
82	NKT A/S	5,381	0.01	25,030	Piraeus Financial	113,636	0.22
1,966	Novo Nordisk	169,920	0.33		<b>Hong Kong</b>		
753	Novonosis (Novozymes) B	43,515	0.09	8,800	AIA	64,559	0.13
23	ROCKWOOL	8,715	0.02	4,500	BOC Hong Kong	15,200	0.03
5,487	Vestas Wind Systems	74,417	0.15	2,000	CLP	15,920	0.03
		407,085	0.80	2,000	Lenovo	2,860	0.01
	<b>Finland</b>			2,500	Link REIT	10,884	0.02
363	Fortum	5,476	0.01	1,500	Sun Hung Kai Properties	13,487	0.03
2,657	Metso	28,164	0.06	2,000	Techtronic Industries	26,776	0.05
5,396	Nokia	25,013	0.05			149,686	0.30
1,792	Wartsila	32,624	0.06		<b>Indonesia</b>		
		91,277	0.18	98,900	Bank Rakyat Indonesia Persero	19,254	0.04
	<b>France</b>				<b>Ireland</b>		
1,363	Air Liquide	240,515	0.47	516	Accenture	171,792	0.33
591	Arkema	46,866	0.09	1,795	AIB	11,883	0.02
				21	Aon	8,137	0.02

\*All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
1,367	CRH	132,121	0.26	2,300	Japan Post Bank	22,104	0.04
957	Eaton	263,390	0.52	100	Japan Post Insurance	1,856	0.01
74	Flutter Entertainment PLC	19,472	0.04	1,400	Kajima	27,792	0.06
778,288	Greencoat Renewables	614,847	1.21	600	Kansai Electric Power	6,627	0.01
1,864	Johnson Controls International	150,754	0.30	1,000	Kao	41,284	0.08
1,233	Kingspan	96,544	0.19	3,900	Kawasaki Kisen Kaisha	54,225	0.11
664	Linde	296,290	0.58	2,600	KDDI	81,118	0.16
1,563	Medtronic	137,191	0.27	3,300	Komatsu	93,953	0.18
834	nVent Electric	47,574	0.09	400	Kurita Water Industries	12,255	0.02
1,414	Smurfit WestRock	70,104	0.14	3,000	Kyocera	31,728	0.06
65	STERIS	13,785	0.03	400	Kyushu Railway*	9,195	0.02
301	TE Connectivity Plc	44,446	0.08	1,000	Lixil	10,873	0.02
894	Trane Technologies	294,446	0.58	800	Mitsubishi	12,732	0.03
		2,372,776	4.66	900	Mitsubishi Electric	13,236	0.03
	<b>Israel</b>			600	Mitsubishi Estate	8,409	0.02
303	Bank Leumi Le-Israel	3,852	0.01	4,500	Mitsubishi Heavy Industries	57,002	0.11
21	Elbit Systems	6,117	0.01	500	Mitsui	8,909	0.02
138	Nice	19,191	0.04	2,300	Mitsui Fudosan	19,061	0.04
699	Teva Pharmaceutical Industries ADR	10,908	0.02	2,300	Mizuho Financial	61,245	0.12
		40,068	0.08	800	MS&AD Insurance	15,963	0.03
	<b>Italy</b>			600	NET One Systems	17,117	0.03
1,900	Danieli & C Officine Meccaniche	56,905	0.11	800	NGK Insulators	9,524	0.02
8,930	Enel	62,867	0.12	2,800	Nippon Yusen	94,051	0.18
635	Eni	8,752	0.02	400	Nishimatsu Construction	12,485	0.02
19,950	Intesa Sanpaolo	94,443	0.18	2,000	Nissui	10,933	0.02
1,773	Prysmian	100,884	0.20	4,100	Nomura	25,301	0.05
		323,851	0.63	400	Nomura Real Estate	10,899	0.02
	<b>Japan</b>			1,000	Obayashi	12,897	0.03
200	Advantest	10,348	0.02	500	Ono Pharmaceutical	5,173	0.01
100	Ajinomoto Co Inc	3,828	0.01	1,900	Panasonic	22,572	0.04
1,000	Amada	9,132	0.02	1,100	Rakuten Inc	6,456	0.01
100	Asics	2,125	0.00	900	Recruit	50,490	0.10
1,200	Bridgestone	44,661	0.09	3,600	Renesas Electronics	56,560	0.11
600	Brother Industries	11,018	0.02	1,200	Ricoh*	12,427	0.03
1,800	Canon	58,098	0.11	600	Seiko Epson	9,685	0.02
1,400	Casio Computer	11,219	0.02	800	Sekisui Chemical	13,028	0.03
1,500	Chugai Pharmaceutical	71,594	0.14	2,700	Sekisui House	58,350	0.11
1,800	Citizen Watch	10,236	0.02	1,100	Shin-Etsu Chemical	31,500	0.06
600	COMSYS	12,163	0.02	1,700	Shionogi	24,309	0.05
500	Daiichi Sankyo	10,987	0.02	300	SoftBank	15,822	0.03
200	Daikin Industries	20,017	0.04	51,700	SoftBank	70,433	0.14
1,800	Daiwa	12,008	0.02	3,400	Sony	81,043	0.16
1,000	Daiwa House Industry	31,467	0.06	400	Subaru	7,021	0.01
800	Dentsu	15,835	0.03	600	Sumitomo Forestry	17,430	0.03
600	DIC	12,259	0.02	2,100	Sumitomo Mitsui Financial	50,765	0.10
3,300	ENEOS	16,807	0.03	200	Suzuki Motor	2,322	0.01
300	FANUC	8,241	0.02	1,400	Takeda Pharmaceutical	38,681	0.08
200	Fast Retailing	57,974	0.11	200	Tokyo Electron	28,209	0.06
100	Fuji Electric	4,208	0.01	600	Tokyo Tatemono	9,140	0.02
1,000	Haseko	12,594	0.03	1,600	Tokyu Fudosan*	9,944	0.02
4,800	Hitachi	114,750	0.23	800	Toyo Seikan	12,016	0.02
1,200	Hulic	10,725	0.02	2,600	Toyota Motor	44,570	0.09
				600	UBE*	8,505	0.02

\* All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
1,000	Unicharm	7,201	0.01	945	MTN Group	5,867	0.01
1,400	USS	12,236	0.02	1,445	Shoprite	20,778	0.04
1,600	ZOZO	47,787	0.10			33,849	0.07
		2,108,743	4.14		<b>South Korea</b>		
	<b>Jersey</b>			2,060	Doosan Enerbility	34,360	0.07
543	Aptiv Plc	34,214	0.07	10,715	Hanon Systems	31,171	0.06
991	Experian	45,127	0.09	532	Hanwha Solutions	7,511	0.01
1,634	Metals Acquisition	16,287	0.03	24	HD Hyundai Heavy Industries Co. Ltd.	4,665	0.01
		95,628	0.19	65	HD Korea Shipbuilding & Offshore Engineering	9,134	0.02
	<b>Luxembourg</b>			296	HMM	3,808	0.01
3,026	ArcelorMittal	82,640	0.16	1,167	Kakao	33,067	0.06
	<b>Malaysia</b>			128	KEPCO Engineering & Construction Co Inc	5,346	0.01
31,700	Gamuda	29,753	0.06	199	Kia	12,179	0.02
15,000	Malayan Banking	34,615	0.07	197	LG Chem	30,336	0.06
19,300	MISC	30,330	0.06	1,052	LS Electric	165,796	0.32
		94,698	0.19	451	NAVER	61,305	0.12
	<b>Mexico</b>			4	Samsung Biologics	2,931	0.01
3,388	Arca Continental	33,722	0.06	647	SK Telecom	23,793	0.05
597	Coca-Cola Femsa	5,078	0.01			425,402	0.83
546	Grupo Aeroportuario del Sureste	14,030	0.03		<b>Spain</b>		
3,693	Wal-Mart de Mexico	9,555	0.02	133	Amadeus IT	9,651	0.02
		62,385	0.12	3,919	CaixaBank	26,061	0.05
	<b>Netherlands</b>			4,300	EDP Renovaveis	37,733	0.07
207	ASML	140,801	0.28	253	Endesa	5,396	0.01
830	CNH Industrial	10,142	0.02	666	Industria de Diseno Textil	34,765	0.07
175	EXOR NV	16,266	0.03			113,606	0.22
531	Ferrovial	22,610	0.05		<b>Sweden</b>		
34	Heineken	2,764	0.01	443	Alfa Laval	18,387	0.04
1,860	ING Groep	31,784	0.06	1,702	Atlas Copco	27,747	0.05
937	Koninklijke Ahold Delhaize	31,830	0.06	1,753	Atlas Copco	25,085	0.05
1,102	Koninklijke Philips	27,682	0.05	59	Boliden	1,976	0.01
546	STMicroelectronics	12,902	0.03	3,387	Epiroc	63,632	0.12
731	Universal Music	19,730	0.04	4,382	Hexagon	47,932	0.09
		316,511	0.63	658	Investment AB Latour	17,135	0.03
	<b>Norway</b>			1,538	Investor	44,100	0.09
2,610	Equinor	57,201	0.11	3,317	Sandvik	68,852	0.14
207	Kongsberg Gruppen	23,986	0.05	574	Skanska AB	13,030	0.03
8,965	Norsk Hydro	50,227	0.10	2,117	Telefonaktiebolaget LM Ericsson	16,747	0.03
		131,414	0.26			344,623	0.68
	<b>Poland</b>				<b>Switzerland</b>		
428	CD Projekt	22,611	0.04	6,259	ABB*	323,009	0.63
	<b>Portugal</b>			1,336	ABB Ltd	68,911	0.14
19,488	EDP	60,959	0.12	17	Belimo	10,960	0.02
466	Galp Energia SGPS	7,395	0.01	134	Chubb	36,659	0.07
		68,354	0.13	372	Coca-Cola HBC	15,223	0.03
	<b>Singapore</b>			549	DSM-Firmenich	56,767	0.11
4,100	DBS	134,007	0.26	13	Givaudan	56,113	0.11
7,200	Singapore Telecommunications	17,432	0.03	1,678	Holcim	175,766	0.35
		151,439	0.29	149	Kuehne + Nagel International	32,855	0.06
	<b>South Africa</b>			722	Nestle	67,233	0.13
808	FirstRand	2,981	0.01				
247	Gold Fields	4,223	0.01				

\*All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
1,550	Novartis*	161,814	0.32	8,747	National Grid	103,532	0.20
140	Roche	44,480	0.09	1,457	Prudential	12,839	0.02
794	SGS	78,114	0.15	71	RELX	3,277	0.01
386	Sika	93,786	0.18	814	Rio Tinto	47,188	0.09
412	UBS	13,511	0.03	12,772	Rolls-Royce	116,349	0.23
		1,235,201	2.42	99	Spirax	8,732	0.02
	<b>Taiwan</b>			5,633	SSE	104,076	0.21
1,000	Accton Technology	19,703	0.04	20,156	Tesco	92,491	0.18
3,000	ASE Technology	15,019	0.03			916,851	1.80
8,000	Delta Electronics	94,154	0.18		<b>United States</b>		
31,002	E.Sun Financial	26,458	0.05	58	"Burlington Stores, Inc."	13,685	0.03
9,000	Pou Chen	10,118	0.02	388	3M	56,763	0.11
1,000	Quanta Computer	7,334	0.01	314	A O Smith	20,089	0.04
4,000	Taiwan Mobile	13,409	0.03	1,095	AbbVie	217,703	0.43
5,000	Taiwan Semiconductor Manufacturing	152,239	0.30	431	Adobe	181,105	0.36
3,000	Uni-President Enterprises	7,158	0.01	1,059	Advanced Micro Devices	101,905	0.20
16,000	United Renewable Energy	4,802	0.01	723	AECOM	67,781	0.13
2,000	Wiwynn	115,058	0.23	48	AGCO	4,498	0.01
41,080	Yuanta Financial	44,079	0.09	65	Agilent Technologies	7,972	0.02
		509,531	1.00	98	Air Products and Chemicals	29,656	0.06
	<b>Thailand</b>			481	Akamai Technologies	36,980	0.07
2,800	Delta Electronics Thailand	6,080	0.01	146	Alcoa	4,609	0.01
5,000	PTT Exploration & Production PCL	15,321	0.03	115	Alphabet	18,640	0.04
10,200	SCG Packaging PCL	3,871	0.01	58	Ameren	5,618	0.01
44,200	Thai Union	14,165	0.03	111	American Electric Power	11,383	0.02
		39,437	0.08	84	American Tower	16,533	0.03
	<b>Turkey</b>			153	Amphenol	9,540	0.02
743	Anadolu Efes Biracilik Ve Malt Sanayii	3,348	0.01	463	Analog Devices	101,040	0.20
3,558	Aselsan Elektronik Sanayi Ve Ticaret	8,710	0.02	134	ANSYS	42,525	0.08
6,905	Coca-Cola Icecek AS	9,637	0.02	9,826	Apple	2,235,039	4.38
2,833	Turkcell Iletisim Hizmetleri	7,520	0.01	628	Applied Materials	95,524	0.19
		29,215	0.06	4,925	AT&T	128,499	0.25
	<b>United Arab Emirates</b>			25	Atlassian	6,635	0.01
21,049	Abu Dhabi National Oil for Distribution	19,215	0.04	118	Autodesk	31,060	0.06
6,864	Emirates Telecommunications	29,947	0.06	276	Automatic Data Processing	83,264	0.16
		49,162	0.10	92	Baker Hughes	3,862	0.01
	<b>United Kingdom</b>			7,497	Bank of America	323,872	0.64
2,489	Anglo American	70,404	0.14	148	Bank of New York Mellon	12,438	0.02
81	Anglogold Ashanti plc	2,211	0.01	154	Becton Dickinson	33,223	0.07
990	Antofagasta	20,659	0.04	275	Best Buy	23,554	0.05
623	AstraZeneca	90,621	0.18	224	BioMarin Pharmaceutical	14,942	0.03
11,390	Auto Trader	107,097	0.21	39	Booking	185,519	0.36
2,454	BAE Systems	41,730	0.08	141	Booz Allen Hamilton	14,486	0.03
7,713	Barclays	28,781	0.06	1,639	Bristol-Myers Squibb	92,281	0.18
3,516	Centrica	6,365	0.01	495	BWX Technologies Inc	48,275	0.09
406	Compass	13,616	0.03	228	Cadence Design Systems	54,582	0.11
831	Diageo	21,838	0.04	169	Capital One Financial	32,023	0.06
270	Intertek	16,803	0.03	329	Cardinal Health	40,328	0.08
2,736	Kingfisher	8,242	0.01	25	Carlisle	8,120	0.02
				399	Caterpillar	131,145	0.26
				266	CBRE	35,864	0.07
				135	Cigna	39,942	0.08
				2,549	Cisco Systems	155,492	0.30

\* All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
1,927	Citigroup	145,242	0.29	175	IQVIA	31,521	0.06
63	Clorox	9,442	0.02	55	Iron Mountain	4,868	0.01
94	Cloudflare	12,698	0.03	1,585	Johnson & Johnson	250,837	0.49
1,478	Coca-Cola	101,121	0.20	172	Kimberly-Clark	23,483	0.05
4,061	Comcast	140,404	0.28	1,840	Kimco Realty	38,595	0.08
1,229	ConocoPhillips	115,312	0.23	219	KKR	27,838	0.05
252	Consolidated Edison	24,516	0.05	50	KLA	33,729	0.07
170	Constellation Energy	40,091	0.08	377	Kroger	23,396	0.05
349	Corcept Therapeutics	20,149	0.04	904	Lam Research Corp	67,021	0.13
55	Cummins	19,370	0.04	141	Leidos	17,411	0.03
340	Danaher	67,636	0.13	105	Lincoln Electric Holdings, Inc.	20,619	0.04
148	Deckers Outdoor	19,703	0.04	585	Lowe's	139,505	0.27
265	Deere	123,016	0.24	25	Lululemon Athletica	8,725	0.02
951	Delta Air Lines	54,888	0.11	326	Marathon Petroleum	46,418	0.09
928	Devon Energy	31,888	0.06	92	Martin Marietta Materials	42,422	0.08
121	Dexcom	10,158	0.02	636	Marvell Technology	54,416	0.11
83	Dick's Sporting Goods	17,895	0.03	697	Mastercard	380,403	0.75
81	Digital Realty Trust	12,125	0.02	609	Match	18,440	0.04
64	DocuSign	4,944	0.01	144	McCormick	11,439	0.02
278	Dover	52,410	0.10	454	McDonald's	134,059	0.26
726	Duke Energy	81,857	0.16	16	McKesson	9,597	0.02
1,014	DuPont de Nemours	79,447	0.16	20	MercadoLibre	40,381	0.08
670	eBay	40,980	0.08	1,884	Merck	165,367	0.32
1,100	Ecolab	284,879	0.56	4	Mettler-Toledo International	4,860	0.01
176	Edison International	9,177	0.02	527	Micron Technology	46,535	0.09
484	Eli Lilly	420,317	0.82	5,001	Microsoft	1,875,748	3.68
991	Emerson Electric*	113,659	0.22	103	Molson Coors Beverage	6,098	0.01
662	Enphase Energy	37,798	0.07	47	Monolithic Power Systems	27,481	0.05
32	Equifax	7,418	0.01	247	Moody's	118,497	0.23
110	Exelon	4,682	0.01	1,684	Morgan Stanley	209,658	0.41
132	FedEx	33,223	0.07	91	MSCI	51,178	0.10
514	First Solar	68,644	0.14	213	NetApp	21,483	0.04
577	Fiserv	129,807	0.25	95	Neurocrine Biosciences	10,722	0.02
107	Flowserve Corp	5,585	0.01	313	Newmont	12,529	0.02
974	Fluor	34,816	0.07	171	News	4,641	0.01
730	Freeport-McMoRan	25,765	0.05	3,395	NextEra Energy	227,808	0.45
299	GE Vernova	92,969	0.18	2,206	NEXTracker Inc	90,288	0.18
714	General Electric	138,888	0.27	44	Northern Trust	4,636	0.01
407	General Motors	19,053	0.04	118	NRG Energy	11,642	0.02
1,068	Gilead Sciences	115,586	0.23	417	Nucor	54,284	0.11
336	GoDaddy	56,957	0.11	15,789	NVIDIA	1,795,545	3.52
1,031	Hartford Financial Services	117,514	0.23	251	Occidental Petroleum Corp.	11,675	0.02
142	Hewlett Packard Enterprise	2,683	0.01	1,516	ON Semiconductor	69,467	0.14
198	Hologic	12,124	0.02	907	Oracle	140,912	0.28
904	Home Depot	342,402	0.67	782	Owens Corning	114,397	0.22
135	Honeywell International	27,555	0.05	376	Palo Alto Networks	68,170	0.13
170	Hubbell	59,886	0.12	85	Parker-Hannifin	53,711	0.11
141	Illinois Tool Works	35,620	0.07	462	PayPal	31,276	0.06
965	Ingersoll Rand	77,407	0.15	486	PepsiCo	72,053	0.14
820	Intel	18,464	0.04	5,270	Pfizer	132,336	0.26
337	Intercontinental Exchange	55,638	0.11	58	Pinnacle West Capital	5,133	0.01
322	International Business Machines	76,800	0.15	599	PNC Financial Services	109,579	0.22
252	Intuitive Surgical	135,702	0.27	868	Procter & Gamble	145,072	0.28

\* All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
910	Prologis	108,522	0.21	775	Xylem	96,822	0.19
72	Prudential Financial	7,919	0.02	391	Yum China	18,497	0.04
216	PTC	33,639	0.07	179	Zillow	13,088	0.03
188	Public Service Enterprise	14,645	0.03	209	Zoetis	33,379	0.07
943	QUALCOMM	140,630	0.28			19,136,154	37.53
189	Quanta Services	46,598	0.09	Total Common / Preferred Stocks (Shares)		33,909,350	66.52
627	Raytheon Technologies	79,525	0.16	<b>BONDS</b>			
349	Regal Rexnord Corp	43,645	0.09		<b>Austria</b>		
554	Regions Financial	12,597	0.02	EUR 200,000	Erste Bank 0.125% 17/5/2028	184,207	0.36
683	Republic Services	154,123	0.30		<b>Canada</b>		
144	ResMed	31,951	0.06	USD 590,000	CDP Financial 1% 26/5/2026	544,886	1.07
493	Rogers	38,499	0.07	CAD 182,000	National Bank of Canada 1.534% 15/6/2026	118,634	0.23
162	Ross Stores	21,831	0.04			663,520	1.30
440	S&P Global	224,052	0.44		<b>International</b>		
657	Salesforce	188,226	0.37	USD 200,000	Arab Petroleum Investments 1.483% 6/10/2026	182,767	0.36
182	ServiceNow	160,200	0.31	USD 442,000	Asian Development Bank 1.75% 14/8/2026	410,559	0.80
10,305	Shoals Technologies	32,866	0.06	USD 137,000	Asian Development Bank 2.125% 19/3/2025	131,470	0.26
170	Silicon Laboratories	22,212	0.04	USD 496,000	Asian Development Bank 3.125% 26/9/2028	461,670	0.91
513	Simon Property	90,160	0.18	EUR 130,000	European Investment Bank 0.375% 15/5/2026	127,260	0.25
2,956	Snap	28,595	0.06	USD 165,000	European Investment Bank 0.625% 21/10/2027	145,086	0.28
244	Southern	20,904	0.04	USD 641,000	European Investment Bank 0.75% 23/9/2030	513,483	1.01
368	Starbucks	40,651	0.08	USD 336,000	European Investment Bank 0.875% 17/5/2030	273,989	0.54
392	Steel Dynamics	50,107	0.10	USD 586,000	European Investment Bank 1.625% 9/10/2029	505,041	0.99
1,924	Sunrun	13,382	0.03	USD 329,000	European Investment Bank 2.875% 13/6/2025	314,681	0.62
36	Synopsys	15,849	0.03	USD 697,000	International Bank for Reconstruction & Development 2.125% 3/3/2025	669,570	1.31
247	Target	29,283	0.06	USD 384,000	International Finance 2.125% 7/4/2026	360,849	0.71
1,114	Tesla	301,250	0.59			4,096,425	8.04
308	Texas Instruments	57,324	0.11		<b>Italy</b>		
219	Thermo Fisher Scientific	110,448	0.22	EUR 172,000	Generali 1.713% 30/6/2032	152,332	0.30
244	TransUnion	21,438	0.04		<b>Luxembourg</b>		
161	Trimble	11,037	0.02	USD 49	Ensemble Investment 0% 11/8/2028	381,520	0.75
1,080	Truist Financial	47,932	0.09		<b>Slovenia</b>		
33	Ulta Beauty	11,629	0.02	EUR 367,000	Slovenia Government Bond 0.125% 1/7/2031*	315,864	0.62
277	Union Pacific	65,317	0.13		<b>South Korea</b>		
268	United Parcel Service	30,706	0.06	USD 555,000	Kookmin Bank 2.5% 4/11/2030	469,347	0.92
380	United States Steel	14,251	0.03		<b>Spain</b>		
848	US Bancorp	38,019	0.07	EUR 244,000	Basque Government 0.25% 30/4/2031	209,761	0.41
57	Veeva Systems	12,186	0.02				
139	Verisk Analytics	39,128	0.08				
3,318	Verizon Communications	138,114	0.27				
141	Vertex Pharmaceuticals	64,526	0.13				
443	Vertiv	38,956	0.08				
123	Vistra	14,863	0.03				
1,271	Waste Management	281,986	0.55				
2,338	Wells Fargo	174,019	0.34				
105	Welltower	15,358	0.03				
32	WESCO International Inc	5,522	0.01				
305	Westinghouse Air Brake Technologies	53,326	0.10				
1,253	Williams	68,345	0.13				
31	Williams-Sonoma	5,739	0.01				
46	Workday	11,710	0.02				
122	Xcel Energy	8,420	0.01				

\*All or a portion of this security represents a security on loan.

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 127,000	Basque Government 0.85% 30/4/2030	115,829	0.23	RIGHTS	United States		
EUR 120,000	Basque Government 1.125% 30/4/2029	113,258	0.22				
		438,848	0.86		7 Contra Abiomed (31/12/2049)**	14	0.00
United Kingdom				Total Rights		14	0.00
				Total Other Transferable Securities		14	0.00
GBP 321,000	Paragon Treasury 2% 7/5/2036	270,226	0.53	Total Portfolio		45,747,459	89.74
Total Bonds		6,972,289	13.68	Other Net Assets		5,228,341	10.26
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Total Net Assets (EUR)		50,975,800	100.00
Other Transferable Securities							
COMMON STOCKS (SHARES)							
United States							
369	SunPower	-	0.00				
Total Common Stocks (Shares)		-	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
BRL	3,091,000	USD	529,734	Citigroup	3/4/2025	(4,432)
CAD	1,520,000	USD	1,059,954	Deutsche Bank	3/4/2025	(5,962)
EUR	2,246,527	GBP	1,883,000	Barclays	3/4/2025	(29,511)
EUR	612,858	JPY	99,371,000	Standard Chartered Bank	3/4/2025	(21,859)
EUR	10,017,810	USD	10,356,000	Barclays	3/4/2025	85,309
TWD	25,648,000	USD	805,148	HSBC Bank	18/7/2025	(19,481)
USD	2,502,816	TWD	79,537,000	Goldman Sachs	18/7/2025	66,105
USD	538,670	TWD	16,723,540	BNP Paribas	18/7/2025	25,744
USD	1,068,226	TWD	33,350,000	HSBC Bank	18/7/2025	45,631
USD	1,325,000	EUR	1,281,616	HSBC Bank	3/4/2025	(10,801)
USD	532,458	KRW	767,805,000	HSBC Bank	3/4/2025	6,144
USD	810,000	EUR	774,885	BNP Paribas	3/4/2025	1,991
Net unrealised appreciation						138,878
USD Hedged Share Class						
EUR	50	USD	53	BNY Mellon	14/3/2025	-
USD	5,353	EUR	5,180	BNY Mellon	14/3/2025	(40)
Net unrealised depreciation						(40)
Total net unrealised appreciation						138,838

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
12	EUR	Euro Bund	March 2025	(43,200)
3	USD	E-mini Financial Select Sector Index	March 2025	3,899
(11)	EUR	EURO STOXX 50 Index	March 2025	(67,437)
(2)	USD	S&P 500 E-Mini Index	March 2025	18,049
41	USD	US Treasury 10 Year Note (CBT)	June 2025	17,153

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Climate Transition Multi-Asset Fund<sup>(4)</sup> continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/(depreciation) EUR
(11)	USD	US Ultra Bond (CBT)	June 2025	(7,224)
(9)	GBP	Long Gilt	June 2025	(3,596)
Total				(82,356)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/(depreciation) EUR	Market Value EUR
IFS	USD 900,510	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.42%	BNP Paribas	23/1/2055	(7,907)	(7,906)
IFS	USD 926,314	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355%	JP Morgan	4/12/2054	3,647	3,647
Total					(4,260)	(4,259)

IFS: Inflation Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/(depreciation) EUR	Market Value EUR
5,231,000	Call	OTC BRL/JPY	Exchange Traded	BRL 27	4/11/2025	(1,885)	10,814
2,000,000	Call	OTC USD/JPY	Goldman Sachs	USD 136	1/3/2033	48,803	66,429
2,619,000	Call	OTC USD/JPY	Goldman Sachs	USD 157	23/5/2034	9,841	38,011
7,225,000	Put	OTC USD/CAD	HSBC Bank	USD 1.35	7/7/2025	(10,870)	3,023
456	Call	S&P 500 Index	Exchange Traded	USD 20	18/3/2025	(27)	79,945
23	Put	Dax Index	Exchange Traded	EUR 21,800	17/4/2025	(4,611)	31,970
Total						41,251	230,192

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
(5,231,000)	Call	OTC BRL/JPY	Deutsche Bank	BRL 29	4/11/2025	429	(4,373)
(456)	Call	S&P 500 Index	Exchange Traded	USD 25	18/3/2025	7,222	(47,091)
(23)	Put	Dax Index	Exchange Traded	EUR 20,500	17/4/2025	2,472	(11,788)
Total						10,123	(63,252)

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Continental European Flexible Fund

## Portfolio of Investments 28 February 2025

			Market Value (EUR)	% of Net Assets				Market Value (EUR)	% of Net Assets		
Holding	Description				Holding	Description					
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market						Italy					
					3,394,894	UniCredit		171,136,607	2.91		
COMMON STOCKS (SHARES)						Netherlands					
					114,402	Adyen		197,251,928	3.35		
	Belgium				240,710	ASM International		122,906,526	2.08		
580,756	UCB		104,245,702	1.77	347,862	ASML		236,615,733	4.02		
	Denmark				1,038,744	BE Semiconductor Industries		110,678,173	1.88		
452,824	Chemometec		35,245,461	0.60	216,740	Ferrari		97,489,652	1.65		
300,761	Coloplast*		30,906,409	0.52	969,663	IMCD*		138,419,393	2.35		
770,070	DSV*		148,270,988	2.52				903,361,405	15.33		
4,845,141	Novo Nordisk		418,762,956	7.11		Norway					
740,886	Pandora		125,366,724	2.13	994,274	Kongsberg Gruppen		115,210,406	1.96		
			758,552,538	12.88		Spain					
	Finland				16,410,650	CaixaBank		109,130,823	1.85		
1,881,915	Kone		102,263,261	1.74		Sweden					
	France				1,036,138	Alfa Laval		43,005,683	0.73		
2,125,223	Cie de Saint-Gobain		205,041,515	3.48	6,194,718	Atlas Copco		100,988,225	1.72		
66,422	Hermes International		181,199,216	3.08	3,409,667	EQT		101,675,125	1.73		
187,163	LVMH Moet Hennessy Louis Vuitton		129,254,768	2.19	832,957	Volvo		24,957,842	0.42		
668,878	Safran		166,416,846	2.83				270,626,875	4.60		
698,703	Schneider Electric		162,134,031	2.75		Switzerland					
1,094,317	SPIE		37,885,255	0.65	2,298,202	ABB		118,603,619	2.01		
			881,931,631	14.98	1,207,102	Cie Financiere Richemont		234,490,125	3.98		
	Germany				1,683,466	Holcim		176,338,803	3.00		
7,306,660	Commerzbank*		150,882,529	2.57	187,475	Lonza		113,178,294	1.92		
779,127	CTS Eventim		81,730,422	1.39	68,166	Partners*		95,294,812	1.62		
118,596	Hypoport*		23,470,148	0.40	148,972	Zurich Insurance		94,311,853	1.60		
652,018	MTU Aero Engines		215,296,343	3.66				832,217,506	14.13		
1,186,975	Nemetschek		132,229,015	2.24		United Kingdom					
41,130	Rational		35,536,320	0.60	15,826,461	Lloyds Banking		13,911,531	0.24		
378,792	SAP		99,887,451	1.70	3,601,140	RELX		166,206,259	2.82		
1,246,966	Siemens Energy		67,460,861	1.14				180,117,790	3.06		
			806,493,089	13.70	Total Common Stocks (Shares)					5,698,069,496	96.76
	Ireland				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market					5,698,069,496	96.76
26,277,521	AIB		173,957,189	2.95	Total Portfolio					5,698,069,496	96.76
822,014	Bank of Ireland		9,453,161	0.16	Other Net Assets					190,500,527	3.24
594,073	CRH		57,455,598	0.97	Total Net Assets (EUR)					5,888,570,023	100.00
497,324	Linde		221,915,915	3.77							
			462,781,863	7.85							

# Continental European Flexible Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>USD Hedged Share Class</b>						
EUR	19,451,355	USD	20,299,588	BNY Mellon	14/3/2025	(38,952)
USD	556,651,217	EUR	538,147,133	BNY Mellon	14/3/2025	(3,690,481)
Net unrealised depreciation						(3,729,433)
Total net unrealised depreciation						(1,296,571)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	EUR 301,864	The Fund receives the total return on UniCredit SpA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points.	HSBC Bank	31/10/2025	961,437	15,216,964
TRS	EUR 81,657	The Fund receives the total return on Bank of Ireland Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points.	HSBC Bank	11/2/2026	150,902	939,056
TRS	EUR 7,372,786	The Fund receives the total return on AIB Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	30/5/2025	4,200,634	48,807,843
TRS	EUR 51,504	The Fund receives the total return on Bank of Ireland Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	95,179	592,296
TRS	EUR 18,499	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(995,246)	9,445,589
Total					4,412,906	75,001,748

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	29.76
Consumer Non-cyclical	17.89
Consumer Cyclical	17.79
Financials	15.63
Technology	11.92
Basic Materials	3.77
Other Net Assets	3.24
	100.00

# Developed Markets Sustainable Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				960	Applied Materials	152,007	2.54
COMMON STOCKS (SHARES)				1,135	Broadcom	221,978	3.71
Denmark				3,171	Charles Schwab	249,050	4.16
2,269	Novo Nordisk	204,142	3.41	2,273	Colgate-Palmolive	206,888	3.46
France				628	Hubbell	230,287	3.85
1,095	Air Liquide	201,139	3.36	2,001	Ingersoll Rand	167,083	2.79
Germany				1,611	Intercontinental Exchange	276,866	4.63
498	adidas	126,179	2.11	443	Mastercard	251,682	4.21
1,235	Beiersdorf	171,434	2.86	1,128	Microsoft	440,416	7.36
				189	Moody's	94,387	1.58
Japan				2,529	Otis Worldwide	251,914	4.21
5,800	Sony	143,913	2.41	468	Salesforce	139,572	2.34
Spain				151	ServiceNow	138,358	2.31
8,908	Banco Bilbao Vizcaya Argentaria	118,462	1.98	332	Stryker	129,294	2.16
Sweden				964	Texas Instruments	186,765	3.12
4,486	Assa Abloy	137,704	2.30	728	Union Pacific	178,695	2.99
United Kingdom				510	UnitedHealth	241,771	4.04
1,442	AstraZeneca	218,346	3.65	881	Walmart	86,329	1.44
3,800	RELX	182,569	3.05			4,428,932	74.03
				Total Common Stocks (Shares)		5,932,820	99.16
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,932,820	99.16
United States				Total Portfolio		5,932,820	99.16
946	Alphabet	159,619	2.67	Other Net Assets		50,246	0.84
1,073	Amazon.com	223,645	3.74	Total Net Assets (USD)		5,983,066	100.00
414	American Express	122,958	2.05				
483	AMETEK	91,128	1.52				
795	Apple	188,240	3.15				

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.53
Consumer Non-cyclical	24.21
Industrial	17.66
Financials	17.03
Communications	6.41
Consumer Cyclical	5.96
Basic Materials	3.36
Other Net Assets	0.84
100.00	

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
FUNDS							
Ireland				France			
2,105,647	iShares MSCI USA Quality Dividend ESG UCITS ETF <sup>~</sup>	109,514,700	3.92	29,777	Air Liquide	5,469,705	0.20
496,336	iShares USD High Yield Corp Bond UCITS ETF <sup>~</sup>	47,380,235	1.69	19,006,644	Atos	63,313	0.00
Total Funds		156,894,935	5.61	1,096	Dassault Aviation SA	279,520	0.01
				12,541	Getlink	208,028	0.01
				8,579	LVMH Moet Hennessy Louis Vuitton <sup>*</sup>	6,167,369	0.22
				7,506	Pernod Ricard	805,962	0.03
				2,532	Safran	655,769	0.02
				91,352	Sanofi	9,912,635	0.35
				7,282	Thales	1,458,453	0.05
						25,020,754	0.89
COMMON / PREFERRED STOCKS (SHARES)				Germany			
Australia				60,097	Bayer	1,418,837	0.05
63,524	Atlas Arteria <sup>*</sup>	199,594	0.01	33,206	E.ON	425,857	0.02
159,331	DigiCo Infrastructure REIT	417,515	0.01	7,658	Fraport Frankfurt Airport Services Worldwide <sup>*</sup>	441,633	0.02
111,250	Goodman	2,162,930	0.08	19,762	Henkel	1,699,624	0.06
137,949	NEXTDC <sup>*</sup>	1,142,704	0.04	6,333	Siemens	1,449,678	0.05
588,303	Region RE	748,883	0.03	75,495	Vonovia	2,345,059	0.08
206,722	Transurban	1,687,997	0.06			7,780,688	0.28
		6,359,623	0.23	Hong Kong			
Belgium				10,500	CLP	87,004	0.00
10,104	VGP	846,693	0.03	520,960	Link REIT	2,360,962	0.09
97,106	Warehouses De Pauw CVA <sup>*</sup>	2,114,679	0.08			2,447,966	0.09
		2,961,372	0.11	Ireland			
Bermuda				23,846	Accenture	8,264,308	0.29
30,500	CK Infrastructure	209,199	0.01	41,512	Allegion	5,324,744	0.19
Brazil				923	Eaton	264,439	0.01
2,924	Embraer SA ADR	137,954	0.00	17,082	Johnson Controls International	1,438,134	0.05
British Virgin Islands				39,599	Medtronic	3,618,161	0.13
45,540	Capri <sup>*</sup>	987,763	0.04	1,012	nVent Electric	60,092	0.00
Canada				8,325	Willis Towers Watson	2,813,267	0.10
9,161	Boralex <sup>*</sup>	188,106	0.01			21,783,145	0.77
9,240	Canadian National Railway	926,571	0.03	Israel			
5,983	Canadian Pacific Kansas City	460,008	0.02	460	Check Point Software Technologies	100,262	0.00
11,835	Emera	471,932	0.02	296	CyberArk Software	104,840	0.01
10,086	Enbridge <sup>*</sup>	423,485	0.01			205,102	0.01
12,377	Northland Power	167,171	0.00	Italy			
13,091	Pembina Pipeline	499,178	0.02	18,626	Infrastrutture Wireless Italiane	187,298	0.01
944	South Bow Corp	25,129	0.00	28,066	Leonardo	1,133,572	0.04
31,081	TC Energy	1,378,759	0.05			1,320,870	0.05
32,246	Teck Resources	1,283,391	0.05	Japan			
271,109	TELUS	4,221,064	0.15	17,600	East Japan Railway	346,651	0.01
		10,044,794	0.36	9,800	Japan Airport Terminal	290,703	0.01
Cayman Islands				1,757	Japan Hotel REIT Investment	810,349	0.03
15,279	Alibaba ADR	2,022,940	0.07	18,000	Kansai Electric Power	206,948	0.01
404,500	CK Asset	1,757,765	0.06	55,800	Komatsu	1,653,744	0.06
16,556	PDD ADR	1,894,338	0.07	20,900	Kyushu Electric Power	182,731	0.00
471,000	Wharf Real Estate Investment	1,229,256	0.04	15,000	Mitsubishi Heavy Industries	197,790	0.01
		6,904,299	0.24	11,900	Osaka Gas	272,763	0.01
Curacao							
18,261	Schlumberger	748,153	0.03				
Denmark							
74,484	Novo Nordisk	6,701,338	0.24				



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
39,314	Sony ADR*	977,936	0.04	403,934	Rentokil Initial	2,028,247	0.07
		4,939,615	0.18	53,009	Rolls-Royce	502,678	0.02
	<b>Jersey</b>			82,685	Segro	736,154	0.03
208,528	Amcor	2,111,346	0.08	54,884	Sensata Technologies*	1,587,245	0.06
38,731	Aptiv Plc	2,540,366	0.09	275,592	Shell	9,181,299	0.32
332,057	WPP*	2,703,562	0.10	2,746,962	Taylor Wimpey	3,976,260	0.14
		7,355,274	0.27	148,278	UNITE	1,565,138	0.05
	<b>Netherlands</b>			21,401	United Utilities	264,818	0.01
25,723	Airbus	4,441,196	0.16			61,183,743	2.18
80,537	CNH Industrial	1,024,431	0.04		<b>United States</b>		
1,131,483	Koninklijke KPN	4,350,925	0.15	41,520	AbbVie	8,592,979	0.31
28,072	Koninklijke Philips	734,057	0.03	5,928	AES	66,808	0.00
10,335	Koninklijke Vopak	439,157	0.02	4,947	Air Products and Chemicals	1,558,354	0.06
		10,989,766	0.40	9,244	Albemarle*	711,603	0.03
	<b>New Zealand</b>			26,405	Alexandria Real Estate Equities	2,682,748	0.10
128,072	Auckland International Airport	586,718	0.02	9,426	Alliant Energy	605,903	0.02
	<b>Norway</b>			61,066	Alphabet	10,303,666	0.37
2,275	Kongsberg Gruppen	274,412	0.01	8,339	Amazon.com	1,738,098	0.06
	<b>Singapore</b>			25,477	American Electric Power	2,719,670	0.09
94,320	Cromwell European Real Estate Investment Trust	147,276	0.01	36,236	American International	2,942,544	0.11
1,104,900	Keppel DC REIT	1,695,348	0.06	12,475	American Tower	2,556,003	0.09
		1,842,624	0.07	25,978	AMETEK	4,901,269	0.18
	<b>South Korea</b>			32,122	Amphenol	2,085,039	0.07
7,502	Samsung Electronics GDR	6,999,366	0.25	1,580	Antero Resources	56,137	0.00
	<b>Spain</b>			28,757	Apple	6,809,082	0.24
6,144	Aena SME	1,371,238	0.05	35,794	Applied Materials	5,667,622	0.20
568,751	Banco Bilbao Vizcaya Argentaria	7,563,447	0.27	21,328	Assurant	4,519,616	0.16
59,339	Cellnex Telecom	2,118,090	0.08	9,439	AvalonBay Communities	2,136,329	0.08
139,142	Merlin Properties Socimi	1,499,116	0.05	10,861	Avery Dennison	2,031,984	0.07
		12,551,891	0.45	200	Axon Enterprise	103,958	0.00
	<b>Sweden</b>			152,149	Baker Hughes	6,648,151	0.24
32,976	Saab AB	988,113	0.03	14,774	Ball	777,999	0.03
	<b>Switzerland</b>			145,586	Baxter International	5,089,687	0.18
2,626	Flughafen Zurich	643,221	0.02	9,665	Boeing	1,694,468	0.06
13,490	Swatch*	2,619,506	0.10	43,125	Broadcom	8,434,172	0.30
7,590	Zurich Insurance	5,001,959	0.18	21,503	Brown & Brown	2,522,732	0.09
		8,264,686	0.30	45,676	BXP	3,221,528	0.11
	<b>Taiwan</b>			12,392	Capital One Financial	2,444,322	0.09
361,000	Taiwan Semiconductor Manufacturing	11,441,977	0.41	58,727	Cardinal Health	7,493,565	0.27
	<b>United Kingdom</b>			39,793	Carlyle*	1,933,940	0.07
5,251,446	Assura	2,778,514	0.10	2,475	Carrier Global	157,856	0.01
70,375	AstraZeneca*	10,656,073	0.38	1,035	Caterpillar	354,125	0.01
505,825	BAE Systems	8,953,920	0.32	9,512	Cencora	2,379,141	0.08
697,553	BP	3,832,702	0.14	12,780	Centene	745,202	0.03
96,441	British American Tobacco	3,749,799	0.14	17,324	CenterPoint Energy	591,615	0.02
49,554	Burberry*	684,199	0.02	55,392	Charles Schwab	4,350,488	0.16
1,030,315	LondonMetric Property*	2,415,317	0.09	2,994	Cheniere Energy	663,470	0.02
13,725	Melrose Industries	109,948	0.00	1,446	Chesapeake Energy	140,595	0.00
93,152	National Grid	1,147,743	0.04	4,011	Cigna	1,235,348	0.04
146,090	RELX	7,013,689	0.25	1,541	Cintas	316,105	0.01
				81,191	Cisco Systems	5,155,628	0.18
				140,333	Citigroup	11,010,527	0.40
				123,507	Citizens Financial	5,661,561	0.20

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
85,389	CMS Energy	6,229,981	0.22	368	Generac	49,820	0.00
106,395	Coca-Cola	7,577,452	0.27	37,142	General Electric	7,520,884	0.27
	Cognizant Technology Solutions	6,371,165	0.23	21,242	General Motors	1,035,123	0.04
76,900	Comcast	7,422,722	0.27	10,290	Global Payments	1,071,703	0.04
4,162	Consolidated Edison	421,486	0.02	19,333	Globe Life	2,424,358	0.08
13,667	Constellation Brands	2,406,212	0.09	19,671	Hartford Financial Services	2,333,964	0.08
3,227	Costco Wholesale	3,327,037	0.12	27,630	Hasbro	1,805,344	0.06
3,407	Coterra Energy	90,149	0.00	592	HCA Healthcare	182,153	0.01
27,784	Crown Castle	2,633,646	0.09	209,079	Healthpeak Properties	4,261,030	0.15
33,202	CSX	1,061,468	0.04	1,718	HEICO	447,608	0.02
474	Cummins	173,773	0.01	29,700	Hess	4,384,611	0.16
1,101	Curtiss-Wright Corp.	348,929	0.01	9,596	Hewlett Packard Enterprise	188,753	0.01
86,122	CVS Health	5,591,040	0.20	2,423	Hexcel Corp	152,322	0.01
1,517	Digital Realty Trust	236,394	0.01	21,091	Home Depot	8,315,759	0.30
25,058	Dollar General	1,849,280	0.07	1,190	Honeywell International	252,839	0.01
24,440	Dollar Tree	1,776,788	0.06	2,519	Howmet Aerospace Inc	338,982	0.01
7,586	Dominion Energy	430,733	0.02	72,538	HP	2,232,720	0.08
5,065	Domino's Pizza	2,453,892	0.08	15,293	Hubbell	5,607,943	0.20
3,978	DT Midstream	373,853	0.01	2,533	Humana	674,842	0.02
13,822	Duke Energy	1,622,288	0.06	19,715	Huntington Ingalls Industries*	3,399,260	0.12
247,352	Dun & Bradstreet	2,243,483	0.08	34,678	Intel	812,852	0.03
2,967	DuPont de Nemours	241,989	0.01	46,510	Intercontinental Exchange	7,993,209	0.29
9,506	EastGroup Properties	1,738,267	0.06		International Flavors & Fragrances	1,907,662	0.07
469	Ecolab	126,438	0.00	6,341	Iridium Communications Inc*	202,532	0.01
14,650	Edwards Lifesciences	1,033,265	0.04	19,901	Iron Mountain	1,833,678	0.07
20,649	Electronic Arts	2,688,706	0.10	14,225	Jabil	2,174,433	0.08
5,700	Elevance Health	2,251,956	0.08	12,539	Jack Henry & Associates	2,176,018	0.08
246	EMCOR	98,230	0.00	32,426	Keurig Dr Pepper	1,101,187	0.04
1,715	Emerson Electric	204,754	0.01	2,362	Keysight Technologies	369,110	0.01
9,124	Entergy	786,489	0.03	24,758	Kinder Morgan	658,810	0.02
55,689	EPR Properties*	2,905,295	0.10	845,359	Kosmos Energy	2,324,737	0.09
23,374	EQT	1,092,267	0.04	125,525	Kraft Heinz	3,885,626	0.14
4,807	Equinix	4,381,340	0.15	7,330	Kratos Defense & Security Solutions Inc	189,407	0.01
31,464	Essential Properties Realty Trust	1,030,761	0.04	3,309	L3Harris Technologies Inc	683,772	0.02
7,374	Essential Utilities*	281,687	0.01	13,154	Labcorp	3,281,002	0.11
10,898	Evergy*	754,251	0.03	29,953	Lam Research Corp	2,311,623	0.08
72,342	Exelon	3,205,474	0.11	38,125	Lamb Weston	1,943,231	0.07
11,780	Extra Space Storage	1,811,646	0.06	9,001	Lear	877,327	0.03
30,636	Fastenal	2,303,521	0.09	30,170	Leidos	3,878,052	0.14
26,438	Federal Realty Investment Trust	2,784,318	0.10	9,624	Leonardo DRS Inc	289,875	0.01
7,613	FedEx	1,994,606	0.07	32,237	Lineage	1,961,621	0.07
56,059	Fidelity National Financial	3,590,579	0.12	36,504	LKQ	1,552,150	0.06
	Fidelity National Information Services	3,370,259	0.12	7,868	Lowe's	1,953,152	0.07
4,527	First Citizens BancShares*	9,207,601	0.33	20,765	M&T Bank	3,974,317	0.14
17,791	FirstEnergy	681,395	0.02	528	MasTec	65,805	0.00
2,239	Fortinet	240,110	0.01	5,912	Mastercard	3,358,785	0.12
35,483	Fortrea	498,891	0.01	3,953	McKesson	2,468,095	0.09
2,546	Freeport-McMoRan	93,540	0.00	18,837	Meta Platforms	12,341,343	0.44
746	GE Vernova	241,458	0.01	53,646	Microchip Technology	3,114,150	0.11
3,908	Gen Digital	107,040	0.00	64,467	Microsoft	25,170,495	0.90

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets	
Holding	Description			Holding	Description			
12,343	Mid-America Apartment Communities*	2,074,982	0.07	20,047	UnitedHealth	9,503,481	0.34	
3,020	Middleby Corp/The*	499,025	0.02	10,358	Universal Health Services	1,788,309	0.07	
1,524	Monolithic Power Systems	927,583	0.03	58,464	Verizon Communications	2,533,304	0.09	
9,380	Moody's	4,684,372	0.17	1,280	Vertiv	117,171	0.00	
1,167	Moog Inc 'A'	196,009	0.01	124,827	VICI Properties	4,053,133	0.14	
490	Motorola Solutions	211,680	0.01	3,907	Visa	1,404,410	0.05	
3,685	MSCI	2,157,347	0.08	31,867	Voya Financial	2,307,171	0.08	
22,022	NextEra Energy	1,538,237	0.06	88,834	Walmart	8,704,844	0.31	
18,704	NIKE	1,491,083	0.05	10,765	Walt Disney	1,213,646	0.04	
7,684	NiSource	310,126	0.01	5,222	Waste Management	1,206,021	0.04	
1,161	NVIDIA	137,439	0.01	79,465	Wells Fargo	6,156,948	0.22	
11,631	Omega Healthcare Investors	425,811	0.02	12,286	Welltower	1,870,666	0.07	
22,848	Omnicom	1,883,132	0.07	77,164	Williams	4,381,372	0.16	
33,806	Oracle	5,467,276	0.19	1,003	Woodward, Inc.	185,329	0.01	
1,401	Oshkosh Corp	142,734	0.00	16,065	Xcel Energy	1,154,110	0.04	
95,595	Otis Worldwide	9,522,218	0.35	705	Zscaler	135,896	0.01	
1,550	Palo Alto Networks	292,532	0.01			536,219,845	19.17	
165,766	Paramount Global	1,865,696	0.07	Total Common / Preferred Stocks (Shares)			757,251,050	27.09
553	Parker-Hannifin	363,752	0.01	BONDS				
13,738	Paychex	2,062,623	0.07		Argentina			
218,050	PG&E	3,569,478	0.13	USD 450,000	Vista Energy Argentina SAU 7.625% 10/12/2035	447,548	0.01	
48,925	Philip Morris International	7,566,496	0.28	USD 714,000	YPF 9.5% 17/1/2031	763,173	0.03	
6,254	Pinnacle West Capital	576,118	0.02			1,210,721	0.04	
10,850	Plains GP	231,322	0.01		Austria			
14,286	PPG Industries	1,644,747	0.06	USD 470,000	LD Celulose International GmbH 7.95% 26/1/2032*	487,319	0.02	
22,077	PPL	770,046	0.03		Bahrain			
6,987	Public Service Enterprise	566,576	0.02	USD 476,000	Bahrain Government International Bond 5.45% 16/9/2032*	445,357	0.02	
3,091	QUALCOMM	479,847	0.02		Belgium			
466	Quanta Services	119,599	0.00	EUR 600,000	KBC 8% 5/9/2028	692,815	0.02	
1,423	Range Resources	51,442	0.00		Benin			
27,431	Regency Centers Corp (Reit)	2,099,020	0.08	USD 229,000	Benin Government International Bond 7.96% 13/2/2038	216,405	0.01	
13,492	Republic Services	3,169,271	0.11		Bermuda			
5,127	ResMed	1,184,183	0.04	USD 291,000	Nabors Industries 7.5% 15/1/2028	277,029	0.01	
37,646	Rexford Industrial Realty	1,555,533	0.06	USD 287,000	NCL 7.75% 15/2/2029	304,886	0.01	
23,229	Salesforce	6,927,585	0.25	USD 391,000	NCL Corp Ltd 6.75% 1/2/2032	399,649	0.01	
18,975	SBA Communications	4,170,041	0.15	USD 344,000	NCL Finance 6.125% 15/3/2028	347,279	0.01	
81,807	Sealed Air*	2,768,349	0.10	USD 1,000,000	OHA Credit Funding 11 7.143% 19/7/2037	1,019,152	0.04	
17,078	Sempra	1,230,982	0.04	USD 2,000,000	RR 21 6.002% 15/7/2039	2,006,975	0.07	
4,730	Sherwin-Williams	1,708,665	0.06	USD 3,000,000	Symphony CLO 38 7.197% 24/4/2036	3,016,348	0.11	
15,006	Simon Property	2,745,348	0.10	USD 1,000,000	Symphony CLO 40 Ltd 6.37% 5/1/2038	1,008,788	0.04	
11,959	Southern	1,066,504	0.04	USD 4,000,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	4,018,265	0.14	
1,303	Southern Copper	115,146	0.00	USD 909,000	Valaris 8.375% 30/4/2030	922,361	0.03	
68,151	SS&C Technologies	5,998,651	0.21	USD 106,000	Viking Cruises 7% 15/2/2029	107,347	0.00	
43,829	STAG Industrial*	1,572,146	0.06					
22,267	State Street	2,187,733	0.08					
2,593	Targa Resources	517,070	0.02					
539	Teledyne Technologies	269,813	0.01					
44,803	Texas Instruments	8,680,133	0.31					
2,802	Textron Inc	207,992	0.01					
405	T-Mobile US	107,831	0.00					
20,960	Tractor Supply	1,154,896	0.04					
26,498	Union Pacific	6,504,199	0.23					

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 816,000	Viking Cruises 9.125% 15/7/2031	886,593	0.03	USD 156,000	Garda World Security 6% 1/6/2029	150,684	0.00
USD 336,000	Weatherford International 8.625% 30/4/2030	347,060	0.01	USD 561,000	Garda World Security 7.75% 15/2/2028	578,410	0.02
		14,661,732	0.51	USD 762,000	Garda World Security 8.25% 1/8/2032	783,748	0.03
<b>Brazil</b>				USD 713,000	Garda World Security Corp 8.375% 15/11/2032	734,281	0.03
USD 900,000	Brazilian Government International Bond 7.125% 13/5/2054*	871,875	0.03	USD 359,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	378,555	0.01
USD 565,917	Samarco Mineracao 9% 30/6/2031*	559,075	0.02	USD 914,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	962,831	0.03
USD 255,625	Samarco Mineracao SA 9% 30/6/2031	252,534	0.01	USD 480,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	511,428	0.02
		1,683,484	0.06	USD 617,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	667,040	0.02
<b>Bulgaria</b>				USD 215,000	Northriver Midstream Finance 6.75% 15/7/2032	219,520	0.01
USD 600,000	Bulgaria Government International Bond 5% 5/3/2037	580,875	0.02	USD 410,000	Novelis Inc 6.875% 30/1/2030	419,157	0.01
<b>Cameroon</b>				USD 278,000	Toronto-Dominion Bank 7.25% 31/7/2084	280,743	0.01
USD 495,000	Republic of Cameroon International Bond 9.5% 31/7/2031	475,210	0.02	USD 386,000	Vermilion Energy 6.875% 1/5/2030	383,841	0.01
<b>Canada</b>						15,604,407	0.55
USD 348,000	1375209 BC 9% 30/1/2028	350,425	0.01	<b>Cayman Islands</b>			
USD 207,000	AltaGas Ltd 7.2% 15/10/2054	207,336	0.01	USD 505,636	ABRA Global Finance 14% 22/10/2029	493,253	0.02
USD 1,277,000	Bausch + Lomb 8.375% 1/10/2028	1,335,308	0.05	USD 1,000,000	AGL CLO 11 6.614% 15/4/2034	1,003,049	0.04
USD 252,000	Bausch Health 5.5% 1/11/2025	250,851	0.01	USD 500,000	AGL CLO 11 7.714% 15/4/2034	503,326	0.02
USD 122,000	Bausch Health 5.75% 15/8/2027	116,010	0.00	USD 1,000,000	AGL CLO 12 7.405% 20/7/2034	1,006,878	0.04
USD 756,000	Bausch Health 6.125% 1/2/2027	730,600	0.03	USD 2,300,000	AGL CLO 33 5.643% 21/7/2037	2,312,201	0.08
USD 1,007,000	Bausch Health 11% 30/9/2028	1,014,200	0.04	USD 3,000,000	AGL CLO 37 Ltd 5.846% 22/4/2038	3,002,816	0.11
USD 93,000	Baytex Energy 8.5% 30/4/2030	95,451	0.00	USD 3,000,000	AGL CLO 9 6.293% 20/4/2037	3,008,453	0.11
USD 317,000	Bombardier 7% 1/6/2032	322,523	0.01	USD 2,000,000	AGL Core CLO 36 Ltd 5.852% 23/1/2038	2,003,059	0.07
USD 347,000	Bombardier 7.25% 1/7/2031	355,406	0.01	USD 3,000,000	AGL Core CLO 38 Ltd 5.817% 20/1/2038	3,002,923	0.11
USD 955,000	Bombardier 8.75% 15/11/2030	1,024,695	0.04	USD 1,000,000	AGL Core CLO 8 Ltd 5.712% 20/1/2038	1,008,950	0.04
USD 565,000	Brookfield Finance Inc 6.3% 15/1/2055	548,885	0.02	USD 2,500,000	AGL Core CLO 8 Ltd 6.082% 20/1/2038	2,508,794	0.09
USD 337,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	306,181	0.01	USD 2,500,000	Aimco CLO 15 7.464% 17/10/2034	2,517,303	0.09
USD 618,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	569,877	0.02	USD 962,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	971,620	0.04
USD 98,000	Empire Communities 9.75% 1/5/2029	102,106	0.01	USD 1,000,000	Allegany Park CLO 6.34% 20/1/2035	1,001,724	0.03
USD 205,000	Enbridge 7.2% 27/6/2054	211,591	0.01	USD 1,000,000	Allegany Park CLO 7.39% 20/1/2035	1,006,063	0.04
USD 259,000	Enbridge 7.375% 15/3/2055	268,571	0.01	USD 1,000,000	Apidos CLO XXIX 6.462% 25/7/2030	1,001,021	0.03
USD 281,000	Enerflex 9% 15/10/2027	293,074	0.01	USD 1,000,000	Apidos CLO XXXVII 5.682% 22/10/2034	1,003,118	0.04
USD 507,000	ERO Copper 6.5% 15/2/2030*	498,128	0.02	USD 3,670,000	AREIT 2024-CRE9 5.998% 17/5/2041	3,689,134	0.13
USD 572,000	First Quantum Minerals 9.375% 1/3/2029	611,811	0.02				
USD 200,000	First Quantum Minerals Ltd 8% 1/3/2033	203,587	0.01				
USD 120,000	Garda World Security 4.625% 15/2/2027	117,553	0.00				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,870,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	3,877,585	0.14	USD 1,000,000	Flatiron CLO 20 7.772% 20/5/2036	1,007,197	0.04
USD 500,000	Ares XLVIII CLO 6.355% 20/7/2030	500,372	0.02	USD 8,000,000	Flatiron CLO 28 5.622% 15/7/2036	8,017,990	0.29
USD 151,000	Azorra Finance Ltd 7.75% 15/4/2030	153,266	0.01	USD 3,000,000	Galaxy XV CLO 7.564% 15/10/2030	3,016,771	0.11
USD 1,000,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	1,006,507	0.04	USD 1,000,000	Galaxy XX CLO 6.305% 20/4/2031	1,001,842	0.03
USD 3,500,000	Ballyrock CLO 2020-2 7.505% 20/10/2031	3,520,817	0.13	USD 4,000,000	Galaxy XX CLO 7.155% 20/4/2031	4,020,592	0.14
USD 3,500,000	Benefit Street Partners CLO XXVI 5.673% 20/7/2037	3,515,025	0.12	USD 363,000	Global Aircraft Leasing 8.75% 1/9/2027	372,211	0.01
USD 5,000,000	BSL CLO 4 6.293% 20/4/2036	5,006,000	0.18	USD 4,000,000	Goldentree Loan Management US CLO 1 Ltd 5.903% 20/4/2034	4,005,990	0.14
USD 2,000,000	BSL CLO 4 6.793% 20/4/2036	2,013,788	0.07	USD 875,000	Goldentree Loan Management US CLO 6 6.093% 20/4/2035	874,874	0.03
USD 1,000,000	Canyon Capital CLO 2016-1 6.464% 15/7/2031	1,001,838	0.03	USD 1,000,000	Goldentree Loan Opportunities XII 7.455% 21/7/2030	1,005,467	0.04
USD 2,000,000	Canyon Capital CLO 2022-1 6.508% 15/4/2035	2,003,183	0.07	USD 2,000,000	Golub Capital Partners 48 7.364% 17/4/2033	2,007,748	0.07
USD 1,000,000	Canyon Capital CLO 2022-1 7.508% 15/4/2035	1,006,754	0.04	USD 1,000,000	Golub Capital Partners CLO 50B-R 7.743% 20/4/2035	1,007,043	0.04
USD 2,500,000	Canyon CLO 2018-1 6.264% 15/7/2031	2,501,228	0.09	USD 2,000,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	2,015,011	0.07
USD 750,000	Carbone CLO 6.355% 20/1/2031	751,500	0.03	USD 1,500,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	1,526,952	0.05
USD 1,000,000	Carlyle C17 CLO 6.399% 30/4/2031	1,000,925	0.03	USD 5,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	5,026,837	0.18
USD 1,000,000	CarVal CLO I 7.459% 16/7/2031	1,005,523	0.04	USD 2,500,000	Golub Capital Partners CLO 77 B Ltd 5.896% 25/1/2038	2,508,587	0.09
USD 890,000	CarVal CLO XI C Ltd 7.571% 20/10/2037	902,263	0.03	USD 2,000,000	Golub Capital Partners CLO 77 B Ltd 6.996% 25/1/2038	2,025,983	0.07
USD 1,000,000	Chenango Park CLO 6.414% 15/4/2030	1,000,846	0.03	USD 1,500,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,500,000	0.05
USD 500,000	CIFC Funding 2013-IV 7.362% 27/4/2031	502,543	0.02	USD 604,000	IHS 6.25% 29/11/2028	586,635	0.02
USD 1,000,000	CIFC Funding 2015-I 6.452% 22/1/2031	1,003,306	0.04	USD 487,000	IHS Holding Ltd 7.875% 29/5/2030	486,391	0.02
USD 275,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	285,759	0.01	USD 2,000,000	Invesco CLO 7.464% 15/7/2034	2,009,761	0.07
USD 600,000	DP World Salaam 6% 1/10/2025	599,550	0.02	USD 3,000,000	Invesco CLO 2022-1 6.443% 20/4/2035	3,003,034	0.11
USD 3,500,000	Dryden 41 Senior Loan Fund 7.164% 15/4/2031	3,517,072	0.12	USD 1,000,000	Invesco CLO 2022-1 7.343% 20/4/2035	1,005,570	0.04
USD 1,308,958	Dryden 55 CLO 5.584% 15/4/2031	1,311,497	0.05	USD 500,000	LCM XXV 6.205% 20/7/2030	500,148	0.02
USD 1,000,000	Dryden 65 CLO 6.655% 18/7/2030	1,002,491	0.04	USD 480,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	520,613	0.02
USD 500,000	Dryden 65 CLO 7.655% 18/7/2030	502,550	0.02	USD 787,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	789,125	0.03
USD 450,000	Eaton Vance CLO 2014-1R 7.614% 15/7/2030	451,783	0.02	USD 633,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	635,769	0.02
USD 1,000,000	Eaton Vance CLO 2015-1 6.455% 20/1/2030	1,003,782	0.04	USD 400,000	MAF Global 6.375% 20/3/2026*	401,500	0.01
USD 570,000	Fantasia 7.95% 5/7/2022***	16,388	0.00	USD 541,000	Melco Resorts Finance 5.375% 4/12/2029	502,792	0.02
USD 800,000	Fantasia 9.25% 28/7/2023***	23,000	0.00	USD 200,000	Melco Resorts Finance 5.625% 17/7/2027	198,126	0.01
USD 2,336,000	Fantasia 11.75% 17/4/2022***	67,160	0.01	USD 200,000	Melco Resorts Finance 5.75% 21/7/2028*	194,250	0.01
USD 600,000	Fantasia 11.875% 1/6/2023***	17,250	0.00				
USD 450,000	Fantasia 12.25% 18/10/2022***	12,938	0.00				
USD 200,000	Fantasia 15% 18/12/2021***	5,750	0.00				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 613,000	Melco Resorts Finance 7.625% 17/4/2032	617,598	0.02	USD 1,750,000	Regatta XV Funding 7.862% 25/10/2031	1,753,198	0.06
USD 2,815,000	MF1 2024-FL15 6% 18/8/2041	2,828,010	0.10	USD 1,000,000	Riserva CLO 7.805% 18/1/2034	1,006,771	0.04
USD 200,000	MGM China 4.75% 1/2/2027	196,375	0.00	USD 426,000	Sable International Finance Ltd 7.125% 15/10/2032*	419,288	0.01
USD 400,000	MGM China 7.125% 26/6/2031*	412,940	0.01	USD 286,000	Sands China 3.8% 8/1/2026	282,783	0.01
USD 3,000,000	MidOcean Credit CLO XI Ltd 7.224% 18/1/2036	3,039,002	0.11	USD 200,000	Sands China 5.4% 8/8/2028	200,875	0.01
USD 1,000,000	Neuberger Berman Loan Advisers CLO 40 6.319% 16/4/2033	1,000,623	0.03	USD 28,206	Sunac China 6% 30/9/2025	3,624	0.00
USD 1,500,000	Neuberger Berman Loan Advisers CLO 47 6.337% 14/4/2035	1,503,463	0.05	USD 28,274	Sunac China 6.25% 30/9/2026	3,534	0.00
USD 1,000,000	New Mountain CLO 5 8.193% 20/4/2036	1,008,853	0.04	USD 56,689	Sunac China 6.5% 30/9/2027	7,370	0.00
USD 3,000,000	Oaktree CLO 2023-1 6.202% 15/4/2036	3,010,120	0.11	USD 85,240	Sunac China 6.75% 30/9/2028	11,081	0.00
USD 5,000,000	Oaktree CLO 2024-26 6.243% 20/4/2037	5,024,804	0.18	USD 85,446	Sunac China 7% 30/9/2029	10,689	0.00
USD 4,000,000	OCP CLO 2014-7 6.805% 20/7/2029	4,008,833	0.14	USD 40,238	Sunac China 7.25% 30/9/2030	5,231	0.00
USD 2,000,000	OCP CLO 2020-20 5.823% 18/4/2037	2,014,656	0.07	USD 1,000,000	Symphony CLO 41 6.193% 20/7/2037	1,004,395	0.04
USD 1,250,000	OCP CLO 2020-20 6.243% 18/4/2037	1,254,028	0.04	USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.04
USD 1,000,000	Octagon Investment Partners 26 6.364% 15/7/2030	1,002,886	0.04	USD 389,000	Transocean 8% 1/2/2027	389,048	0.01
USD 1,000,000	Octagon Investment Partners XVI 6.414% 17/7/2030	1,001,751	0.03	USD 831,000	Transocean 8.25% 15/5/2029	823,601	0.03
USD 1,000,000	Octagon Investment Partners XXII 6.452% 22/1/2030	1,000,982	0.03	USD 281,000	Transocean 8.5% 15/5/2031	277,546	0.01
USD 500,000	OHA Loan Funding 2013-2 6.44% 23/5/2031	501,561	0.02	USD 194,400	Transocean 8.75% 15/2/2030	203,591	0.01
USD 1,000,000	OZLM XX 6.505% 20/4/2031	1,003,766	0.04	USD 241,446	Transocean Aquila 8% 30/9/2028	247,317	0.01
USD 2,250,000	Palmer Square CLO 2020-3 8.573% 15/11/2036	2,312,443	0.08	USD 145,667	Transocean Titan Financing 8.375% 1/2/2028	148,916	0.01
USD 2,000,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	2,013,377	0.07	USD 3,000,000	Trinitas CLO XXIX 5.78% 23/7/2037	3,023,100	0.11
USD 1,000,000	Peace Park CLO 7.505% 20/10/2034	1,006,406	0.04	USD 470,000	Vale Overseas 6.4% 28/6/2054	470,865	0.02
USD 1,000,000	Pikes Peak CLO 10 5.752% 22/1/2038	1,007,785	0.04	USD 1,000,000	Warwick Capital CLO 6.043% 20/7/2037	1,005,897	0.04
USD 2,000,000	Pikes Peak CLO 10 7.242% 22/1/2038	2,044,753	0.07	USD 1,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,000,000	0.03
USD 1,000,000	Pikes Peak CLO 6 0% 18/5/2034	1,001,500	0.03	USD 2,500,000	Whetstone Park CLO 7.455% 20/1/2035	2,512,531	0.09
USD 1,250,000	Pikes Peak CLO 6 0% 18/5/2034	1,253,125	0.04	USD 814,000	Wynn Macau 5.125% 15/12/2029	768,212	0.03
USD 1,500,000	PPM CLO 3 7.664% 17/4/2034	1,505,578	0.05	USD 200,000	Wynn Macau 5.5% 15/1/2026	199,500	0.01
USD 1,000,000	PPM CLO 4 7.705% 18/10/2034	1,004,359	0.04	USD 892,000	Wynn Macau 5.625% 26/8/2028	868,585	0.03
USD 1,250,000	PPM CLO 5 6.555% 18/10/2034	1,252,505	0.04			193,568,597	6.93
USD 1,250,000	PPM CLO 5 7.605% 18/10/2034	1,256,248	0.04	<b>Chile</b>			
USD 6,700,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	5,906,175	0.21	USD 392,000	AES Andes 6.3% 15/3/2029	399,065	0.01
				USD 700,000	AES Andes 8.15% 10/6/2055*	725,634	0.03
				USD 245,000	Banco de Credito e Inversiones 8.75% 8/5/2029	260,864	0.01
				EUR 462,000	Chile Government International Bond 3.75% 14/1/2032*	488,513	0.01
				USD 893,000	Chile Government International Bond 4.34% 7/3/2042	774,008	0.03
				USD 350,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	351,067	0.01
						2,999,151	0.10
				<b>Colombia</b>			
				USD 466,000	Bancolombia 8.625% 24/12/2034	490,931	0.02

\*All or a portion of this security represents a security on loan.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 980,000	Colombia Government International Bond 4.5% 28/1/2026	977,060	0.03	USD 989,000	Dominican Republic International Bond 6.95% 15/3/2037	1,013,725	0.04
USD 487,000	Colombia Government International Bond 7.75% 7/11/2036	484,808	0.02	USD 880,000	Dominican Republic International Bond 7.05% 3/2/2031	916,661	0.03
USD 737,000	Colombia Government International Bond 8% 20/4/2033*	768,691	0.03			4,653,208	0.17
USD 380,000	Colombia Government International Bond 8% 14/11/2035	390,070	0.01		<b>Egypt</b>		
USD 200,000	Colombia Government International Bond 8.75% 14/11/2053	206,350	0.01	EUR 527,000	Egypt Government International Bond 5.625% 16/4/2030	485,515	0.02
USD 930,000	Ecopetrol 8.375% 19/1/2036	921,630	0.03	USD 600,000	Egypt Government International Bond 7.5% 16/2/2061	424,497	0.02
USD 885,000	Ecopetrol 8.875% 13/1/2033*	927,113	0.03	USD 1,076,000	Egypt Government International Bond 7.625% 29/5/2032	954,035	0.03
		5,166,653	0.18	USD 530,000	Egypt Government International Bond 8.5% 31/1/2047	422,021	0.01
	<b>Costa Rica</b>			USD 489,000	Egypt Government International Bond 9.45% 4/2/2033	477,123	0.02
USD 330,000	Costa Rica Government International Bond 6.55% 3/4/2034*	341,137	0.01			2,763,191	0.10
USD 486,000	Costa Rica Government International Bond 7.3% 13/11/2054*	513,459	0.02		<b>Finland</b>		
		854,596	0.03	USD 1,144,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,087,067	0.04
	<b>Cote d'Ivoire (Ivory Coast)</b>			EUR 570,000	Balder Finland 1% 20/1/2029	543,977	0.02
EUR 1,013,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,008,048	0.04	EUR 300,000	Finnair 4.75% 24/5/2029	323,070	0.01
USD 683,000	Ivory Coast Government International Bond 6.375% 3/3/2028	682,819	0.02	USD 1,245,000	Nordea Bank 3.75% 1/3/2029	1,115,316	0.04
USD 286,000	Ivory Coast Government International Bond 8.25% 30/1/2037	277,063	0.01			3,069,430	0.11
		1,967,930	0.07		<b>France</b>		
	<b>Cyprus</b>			EUR 790,000	Afflelou 6% 25/7/2029	861,417	0.03
EUR 552,000	Bank of Cyprus 5% 2/5/2029	600,362	0.02	EUR 150,000	Altice France 3.375% 15/1/2028	122,735	0.01
	<b>Denmark</b>			EUR 100,000	Altice France 4.125% 15/1/2029	82,776	0.00
USD 1,740,000	Danske Bank 7% 26/6/2025	1,746,995	0.06	EUR 116,000	Altice France 4.25% 15/10/2029	96,080	0.00
GBP 308,000	Orsted 2.5% 18/2/3021	288,521	0.01	USD 251,000	Altice France 5.125% 15/1/2029	194,064	0.01
EUR 150,000	Orsted 5.125% 14/3/3024	160,499	0.01	USD 800,000	Altice France 5.125% 15/7/2029	623,499	0.02
EUR 1,081,000	SGL ApS 7.427% 22/4/2030	1,142,333	0.04	USD 400,000	Altice France 5.5% 15/1/2028	319,813	0.01
EUR 100,000	SGL Group ApS 6.784% 24/2/2031	104,398	0.00	USD 590,000	Altice France 5.5% 15/10/2029	458,994	0.02
		3,442,746	0.12	EUR 700,971	Atos SE 1% 18/12/2032	257,232	0.01
	<b>Dominican Republic</b>			EUR 790,815	Atos SE 9% 18/12/2029	875,275	0.03
USD 1,141,000	Dominican Republic International Bond 4.5% 30/1/2030	1,065,694	0.04	EUR 1,143,375	Atos SE, STEP, Reg. S 5% 18/12/2030	909,401	0.04
USD 821,000	Dominican Republic International Bond 4.875% 23/9/2032	751,728	0.03	EUR 1,433,000	Banijay Entertainment 7% 1/5/2029	1,572,302	0.05
USD 900,000	Dominican Republic International Bond 5.95% 25/1/2027	905,400	0.03	USD 241,000	Banijay Entertainment 8.125% 1/5/2029	252,083	0.01
				EUR 631,000	Bertrand Franchise Finance 6.494% 18/7/2030	665,714	0.02
				USD 492,000	Constellium 3.75% 15/4/2029	454,087	0.02
				EUR 281,000	Constellium 5.375% 15/8/2032	297,376	0.01

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,370,000	Credit Agricole 4.75% 23/3/2029*	3,095,224	0.11	EUR 418,000	Tereos Finance Groupe I 7.25% 15/4/2028	453,947	0.02
EUR 400,000	Credit Agricole SA 5.875% 23/3/2035	420,825	0.01	EUR 277,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	293,094	0.01
EUR 1,200,000	Electricite de France 3.375% 15/6/2030	1,187,639	0.04	EUR 475,000	TotalEnergies SE 4.12% 19/11/2029	500,548	0.02
EUR 200,000	Electricite de France 5.625% 17/6/2032	218,078	0.01	EUR 363,000	TotalEnergies SE 4.5% 19/8/2034	383,322	0.01
GBP 1,400,000	Electricite de France 6% 29/1/2026	1,768,901	0.06	EUR 12,108	Worldline 0% 30/7/2026	1,223,434	0.04
GBP 600,000	Electricite de France SA 7.375% 17/6/2035	776,647	0.03			34,300,761	1.23
EUR 524,000	Elior 3.75% 15/7/2026	546,124	0.02		<b>Gabon</b>		
EUR 703,000	Elior Group SA 5.625% 15/3/2030	753,219	0.03	USD 1,077,000	Gabon Government International Bond 9.5% 18/2/2029	995,552	0.03
EUR 400,000	ELO SACA 2.875% 29/1/2026	411,883	0.01		<b>Germany</b>		
EUR 400,000	ELO SACA 3.25% 23/7/2027	397,174	0.01	EUR 1,300,000	ADLER Real Estate 3% 27/4/2026	1,335,177	0.05
EUR 200,000	ELO SACA 4.875% 8/12/2028	189,524	0.01	EUR 381,000	APCOA Group GmbH 6.91% 15/4/2031	402,363	0.01
EUR 500,000	Eutelsat 1.5% 13/10/2028	374,305	0.01	EUR 800,000	Bayer 4.5% 25/3/2082	832,511	0.03
EUR 400,000	Eutelsat 2.25% 13/7/2027*	356,031	0.01	EUR 400,000	Bayer 5.375% 25/3/2082	415,117	0.01
EUR 218,000	Forvia 2.75% 15/2/2027	221,222	0.01	EUR 200,000	Bayer 6.625% 25/9/2083	217,313	0.01
EUR 419,000	Forvia 5.5% 15/6/2031	444,836	0.02	EUR 600,000	Bayer 7% 25/9/2083	671,264	0.02
EUR 200,000	Goldstory 6.606% 1/2/2030	211,454	0.01	EUR 200,000	BRANICKS 2.25% 22/9/2026	124,333	0.00
EUR 499,000	Goldstory 6.75% 1/2/2030	545,991	0.02	EUR 180,000	Cheplapharm Arzneimittel 4.375% 15/1/2028	174,878	0.01
EUR 100,000	iliad 5.375% 14/6/2027	108,246	0.00	EUR 295,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	289,655	0.01
EUR 400,000	iliad 5.375% 15/2/2029	441,334	0.02	EUR 1,000,000	Commerzbank 6.125% 9/10/2025	1,056,060	0.04
EUR 1,100,000	iliad 5.625% 15/2/2030	1,233,531	0.04	EUR 1,000,000	Commerzbank 6.5% 9/10/2029*	1,107,796	0.04
EUR 911,000	Iliad 6.875% 15/4/2031	1,025,253	0.04	EUR 400,000	Commerzbank 7.875% 9/10/2031	469,407	0.02
USD 283,000	Iliad 7% 15/10/2028	288,144	0.01	EUR 600,000	Deutsche Bank 4.5% 30/11/2026	611,795	0.02
USD 1,054,000	Iliad 8.5% 15/4/2031	1,123,113	0.04	EUR 400,000	Deutsche Bank 4.625% 30/10/2027	401,226	0.01
EUR 200,000	Iliad Holding SASU 5.375% 15/4/2030	213,769	0.01	USD 1,200,000	Deutsche Bank 6% 30/10/2025*	1,197,615	0.04
USD 532,000	Iliad Holding SASU 7% 15/4/2032	537,630	0.02	EUR 200,000	Deutsche Bank 8.125% 30/10/2029	224,673	0.01
EUR 499,000	Kapla Holding SAS 5% 30/4/2031	533,153	0.02	EUR 400,000	Deutsche Bank AG 7.375% 30/10/2031	439,554	0.02
EUR 515,000	Kapla Holding SAS 6.386% 31/7/2030	543,174	0.02	EUR 800,000	Deutsche Lufthansa AG 5.25% 15/1/2055	840,268	0.03
EUR 438,551	La Financiere Atalian 8.5% 30/6/2028	230,998	0.01	EUR 335,000	Dynamo Newco II GmbH 6.25% 15/10/2031	363,108	0.01
EUR 400,000	La Poste SA 5% 16/4/2031*	429,771	0.02	EUR 548,000	Fressnapf Holding SE 5.25% 31/10/2031	593,156	0.02
EUR 663,000	Loxam 6.375% 15/5/2028	717,843	0.03	EUR 748,000	Gruenenthal 4.125% 15/5/2028	783,198	0.03
EUR 517,000	Loxam 6.375% 31/5/2029*	568,517	0.02	EUR 409,000	Gruenenthal 6.75% 15/5/2030	453,744	0.02
EUR 642,000	Nova Alexandre III 8.035% 15/7/2029*	670,011	0.02	EUR 707,000	Gruenenthal GmbH 4.625% 15/11/2031	744,004	0.03
EUR 318,000	OVH Groupe SAS 4.75% 5/2/2031	336,944	0.01	EUR 500,000	HT Troplast 9.375% 15/7/2028*	551,946	0.02
EUR 100,000	Paprec 6.5% 17/11/2027	109,506	0.01	EUR 806,722	IHO Verwaltungs 8.75% 15/5/2028	886,205	0.03
EUR 325,000	Paprec 7.25% 17/11/2029	358,515	0.01	EUR 100,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	101,540	0.00
EUR 193,000	Picard Groupe 6.375% 1/7/2029*	210,048	0.01	EUR 500,000	Mahle 2.375% 14/5/2028	478,751	0.02
EUR 900,000	RCI Banque 5.5% 9/10/2034	993,602	0.03				
USD 490,000	Societe Generale SA 8.125% 21/11/2029	496,132	0.02				
EUR 300,000	Tereos Finance Groupe I 4.75% 30/4/2027	315,257	0.01				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 605,000	Mahle 6.5% 2/5/2031*	643,111	0.02		<b>Hungary</b>		
EUR 1,134,000	Nidda Healthcare 7% 21/2/2030	1,247,057	0.04	USD 660,000	Hungary Government International Bond 5.25% 16/6/2029	659,010	0.02
EUR 499,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	528,070	0.02	EUR 786,000	Hungary Government International Bond 5.375% 12/9/2033*	888,324	0.03
EUR 1,139,420	PCF 4.75% 15/4/2029	1,051,998	0.04	USD 332,000	Hungary Government International Bond 5.5% 26/3/2036	324,027	0.01
EUR 364,000	PrestigeBidCo 6.535% 1/7/2029	385,560	0.02	EUR 875,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	991,569	0.04
EUR 230,000	ProGroup 5.125% 15/4/2029	238,574	0.01	USD 431,000	MVM Energetika Zrt 7.5% 9/6/2028	453,627	0.02
EUR 296,000	ProGroup 5.375% 15/4/2031*	305,350	0.01			3,316,557	0.12
EUR 100,000	Schaeffler 3.375% 12/10/2028	102,596	0.00		<b>India</b>		
EUR 100,000	Schaeffler 4.5% 14/8/2026	105,707	0.00	USD 454,421	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	474,803	0.01
EUR 100,000	Schaeffler 4.75% 14/8/2029	106,131	0.01	USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.01
EUR 268,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	287,959	0.01			677,351	0.02
EUR 512,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	550,712	0.02		<b>Indonesia</b>		
EUR 1,220,701	Tele Columbus 10% 1/1/2029	1,100,955	0.04	USD 531,000	Freeport Indonesia 4.763% 14/4/2027	529,341	0.02
EUR 564,300	TK Elevator Holdco 6.625% 15/7/2028	596,634	0.02	EUR 880,000	Indonesia Government International Bond 3.875% 15/1/2033	929,081	0.03
USD 866,000	TK Elevator Holdco 7.625% 15/7/2028	871,082	0.03	USD 799,000	Pertamina Persero 3.65% 30/7/2029	760,706	0.03
EUR 506,000	TK Elevator Midco 4.375% 15/7/2027	529,394	0.02			2,219,128	0.08
EUR 412,000	TUI 5.875% 15/3/2029	448,304	0.02		<b>Ireland</b>		
EUR 360,000	TUI Cruises 6.25% 15/4/2029	394,898	0.02	EUR 1,126,000	AIB 6.25% 23/6/2025	1,181,505	0.04
EUR 89,751	TUI Cruises 6.5% 15/5/2026	94,284	0.00	EUR 550,000	AIB Group Plc 6% 14/7/2031	586,086	0.02
EUR 552,000	TUI Cruises GmbH 5% 15/5/2030	591,148	0.02	EUR 320,000	Arbour CLO VI DAC 5.756% 15/11/2037	338,612	0.01
EUR 255,000	WEPA Hygieneprodukte 5.625% 15/1/2031	278,387	0.01	EUR 150,000	Arbour CLO XI 6.356% 15/5/2038	158,826	0.01
EUR 600,000	ZF Finance 2% 6/5/2027*	597,717	0.02	EUR 100,000	Arini European CLO I 8.825% 15/7/2036	106,194	0.00
EUR 300,000	ZF Finance 2.25% 3/5/2028	290,403	0.01	EUR 250,000	Arini European CLO II 6.985% 15/4/2038	262,950	0.01
EUR 300,000	ZF Finance 2.75% 25/5/2027	302,467	0.01	EUR 460,000	Arini European Clo IV DAC 6.27% 15/1/2038	488,101	0.02
EUR 300,000	ZF Finance 5.75% 3/8/2026	319,918	0.01	USD 529,000	ASG Finance Designated Activity 9.75% 15/5/2029	535,938	0.02
		27,735,073	0.99	EUR 160,000	Avoca Static CLO I DAC 5.741% 15/1/2035	168,031	0.01
	<b>Greece</b>			EUR 100,000	Cairn CLO XVI 7.985% 15/1/2037	106,463	0.00
EUR 616,000	Alpha Bank 5% 12/5/2030	683,775	0.02	EUR 370,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	390,503	0.01
EUR 400,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	417,094	0.01	EUR 220,000	Carval Euro CLO II-C 6.306% 15/2/2037	235,114	0.01
EUR 1,303,000	Eurobank SA 4% 7/2/2036	1,359,736	0.05	EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00
EUR 903,000	National Bank of Greece 5.875% 28/6/2035	1,014,168	0.04	USD 195,000	Cimpress Plc 7.375% 15/9/2032	189,443	0.01
EUR 402,000	Public Power Corp SA 4.625% 31/10/2031	431,798	0.02				
		3,906,571	0.14				
	<b>Guatemala</b>						
USD 515,000	Guatemala Government Bond 6.6% 13/6/2036	521,628	0.02				
USD 875,000	Guatemala Government Bond 7.05% 4/10/2032	920,216	0.03				
		1,441,844	0.05				

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# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 230,000	Contego CLO XI DAC 5.935% 20/11/2038	244,367	0.01		<b>Italy</b>		
EUR 100,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	106,109	0.00	EUR 675,000	A2A 5% 11/6/2029*	729,518	0.03
EUR 250,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	267,116	0.01	EUR 458,000	Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030*	491,592	0.02
EUR 500,000	CVC Cordatus Opportunity Loan Fund 6.556% 15/8/2033	522,565	0.02	EUR 856,000	Azzurra Aeroporti 2.625% 30/5/2027	880,740	0.03
EUR 500,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	529,231	0.02	EUR 275,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	299,377	0.01
EUR 188,000	Harvest CLO XXXII 6.273% 25/7/2037	199,041	0.01	EUR 972,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	1,067,363	0.04
EUR 121,000	Henley CLO X 6.494% 20/7/2037	128,893	0.00	EUR 600,000	Banco BPM 2.875% 29/6/2031	621,956	0.02
EUR 230,000	Henley CLO XII DAC 5.88% 15/1/2038	243,529	0.01	EUR 566,000	Banco BPM 3.375% 19/1/2032	589,688	0.02
EUR 390,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	415,169	0.01	EUR 375,000	BPER Banca SPA 6.5% 20/3/2030	409,607	0.02
USD 863,000	LCPR Senior Secured Financing 6.75% 15/10/2027	738,740	0.03	EUR 316,000	Bubbles Bidco SPA 6.5% 30/9/2031	337,922	0.01
EUR 140,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	147,817	0.00	EUR 387,000	Bubbles Bidco SPA 6.933% 30/9/2031	406,347	0.02
EUR 220,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	232,059	0.01	EUR 200,000	Cedacri Mergeco 7.181% 15/5/2028	210,652	0.01
EUR 230,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	242,007	0.01	EUR 644,000	Cedacri Mergeco 8.056% 15/5/2028*	679,848	0.02
EUR 200,000	Penta CLO 17 5.806% 15/8/2038	211,989	0.01	EUR 820,000	Duomo Bidco 6.91% 15/7/2031	863,528	0.03
EUR 254,000	Providus CLO II DAC 5.985% 15/10/2038	269,400	0.01	USD 906,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	899,509	0.03
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.01	EUR 650,000	Enel SpA 4.25% 14/1/2030	679,896	0.02
EUR 250,000	Providus CLO VI 5.716% 20/5/2034	264,881	0.01	EUR 384,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	427,478	0.01
EUR 250,000	Rockfield Park CLO 5.761% 16/7/2034	264,610	0.01	EUR 147,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	155,763	0.01
EUR 500,000	Sona Fios CLO III 6.409% 20/4/2037	526,384	0.02	EUR 222,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030	244,701	0.01
EUR 150,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	158,818	0.01	EUR 525,000	Eni SpA 4.5% 21/1/2031	551,306	0.02
EUR 280,000	Tikehau CLO XII 6.62% 20/10/2038	298,790	0.01	USD 957,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	958,880	0.03
EUR 350,000	Victory Street CLO I DAC 6.23% 15/1/2038	371,072	0.01	EUR 736,000	Fiber Bidco 6.125% 15/6/2031	772,621	0.03
GBP 866,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	1,085,700	0.04	EUR 618,000	Fiber Bidco 6.683% 15/1/2030	649,590	0.02
GBP 509,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	598,864	0.02	EUR 445,000	Fiber Midco 10.75% 15/6/2029	477,118	0.02
USD 285,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	273,814	0.01	EUR 933,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	979,564	0.04
		13,404,319	0.48	EUR 194,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028	201,725	0.01
	<b>Isle of Man</b>			EUR 944,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	992,735	0.04
USD 508,000	AngloGold Ashanti 3.75% 1/10/2030	463,715	0.02	EUR 223,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	221,926	0.01
				EUR 139,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	135,133	0.00
				EUR 778,849	Inter Media and Communication 6.75% 9/2/2027	825,212	0.03
				GBP 868,000	Intesa Sanpaolo 5.148% 10/6/2030	1,073,876	0.04
				EUR 1,603,000	Intesa Sanpaolo 5.5% 1/3/2028	1,700,791	0.06

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# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 421,000	Intesa Sanpaolo 8.505% 20/9/2032	611,801	0.02	USD 1,073,000	Ardonagh Finco 7.75% 15/2/2031	1,105,434	0.04
EUR 560,000	Irca SpA/Gallarate 6.631% 15/12/2029	590,587	0.02	EUR 778,000	Ardonagh Finco Ltd 6.875% 15/2/2031	844,729	0.03
EUR 503,000	Lottomatica 5.375% 1/6/2030	548,904	0.02	USD 200,000	Aston Martin Capital 10% 31/3/2029	195,144	0.01
EUR 278,000	Lottomatica 5.735% 1/6/2031	293,020	0.01	GBP 703,000	Aston Martin Capital 10.375% 31/3/2029*	867,198	0.03
EUR 193,000	Lottomatica 6.485% 15/12/2030	202,501	0.01	USD 2,000,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	2,001,000	0.07
EUR 1,900,000	Nexi 0% 24/2/2028	1,791,969	0.06	USD 5,000,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	5,039,189	0.18
EUR 334,000	Optics Bidco 1.625% 18/1/2029*	319,924	0.01	USD 2,000,000	Benefit Street Partners CLO XXXIII 6.6% 25/1/2036	2,019,057	0.07
USD 568,000	Optics Bidco 6% 30/9/2034	536,095	0.02	USD 2,000,000	Boyce Park CLO 6.393% 21/4/2035	2,005,109	0.07
EUR 385,000	Optics Bidco 6.875% 15/2/2028	432,129	0.01	USD 1,000,000	CarVal CLO IX-C 8.193% 20/4/2037	1,029,316	0.04
USD 207,000	Optics Bidco 7.2% 18/7/2036	208,070	0.01	USD 1,530,000	CarVal CLO VII-C 5.733% 20/7/2037	1,537,878	0.05
EUR 451,000	Pachelbel Bidco 6.865% 17/5/2031	474,241	0.02	USD 1,000,000	CarVal CLO VII-C 7.443% 20/7/2037	1,013,643	0.04
EUR 536,000	Pachelbel Bidco 7.125% 17/5/2031	608,118	0.02	GBP 100,000	CPUK Finance 4.5% 28/8/2027	121,973	0.00
EUR 587,000	TeamSystem 6.285% 31/7/2031	616,785	0.02	GBP 189,000	CPUK Finance 7.875% 28/8/2029	246,550	0.01
EUR 769,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	828,521	0.03	USD 4,500,000	GoldenTree Loan Management US CLO 20 6.093% 20/7/2037	4,501,866	0.16
EUR 737,000	UniCredit 2.731% 15/1/2032	759,252	0.03	USD 5,000,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	5,006,030	0.18
EUR 800,000	UnipolSai Assicurazioni 4.9% 23/5/2034	892,504	0.03	USD 4,000,000	Golub Capital Partners CLO 66B 7% 25/4/2036	4,018,445	0.14
		29,250,383	1.05	USD 2,000,000	Golub Capital Partners CLO 66B 7.6% 25/4/2036	2,018,343	0.07
<b>Japan</b>				USD 1,300,000	Golub Capital Partners CLO 66B 9.8% 25/4/2036	1,313,174	0.05
USD 655,000	Rakuten 9.75% 15/4/2029*	720,957	0.03	USD 2,000,000	Golub Capital Partners CLO 72 B 8.3% 25/4/2037	2,062,688	0.07
EUR 396,000	SoftBank 2.875% 6/1/2027	406,202	0.01	USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 6.64% 22/4/2038	1,009,905	0.04
EUR 107,000	SoftBank 3.125% 19/9/2025	111,023	0.00	USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	1,028,715	0.04
EUR 1,037,000	SoftBank 3.875% 6/7/2032	1,029,691	0.04	USD 3,500,000	OCP CLO 2024-34 6.313% 15/10/2037	3,503,064	0.12
EUR 1,282,000	SoftBank 4% 19/9/2029	1,325,551	0.05	USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.04
EUR 200,000	SoftBank 5% 15/4/2028	213,918	0.01	USD 1,000,000	OCP CLO 2024-38 Ltd 7.151% 21/1/2038	1,017,071	0.04
EUR 100,000	SoftBank 5.375% 8/1/2029	107,366	0.00	USD 5,000,000	Pikes Peak CLO 14 2023 6.243% 20/4/2036	5,017,459	0.18
EUR 822,000	SoftBank 5.75% 8/7/2032	895,390	0.03	USD 2,000,000	Pikes Peak CLO 14 2023 9.743% 20/4/2036	2,019,848	0.07
		4,810,098	0.17	USD 5,000,000	Pikes Peak CLO 15 2023 6.768% 20/10/2036	5,027,435	0.18
<b>Jersey</b>				USD 5,000,000	Pikes Peak CLO 15 2023 7.193% 20/10/2036	5,064,326	0.18
USD 2,500,000	AGL CLO 28 5.993% 21/1/2037	2,508,275	0.09	USD 7,500,000	Pikes Peak CLO 15 2023 8.743% 20/10/2036	7,716,829	0.28
USD 5,000,000	Aimco CLO 20 6.508% 16/10/2036	5,041,787	0.18				
USD 3,500,000	Aimco CLO 20 7.008% 16/10/2036	3,533,443	0.13				
USD 3,000,000	Apidos CLO LI Ltd 5.847% 20/1/2038	3,006,142	0.11				
USD 1,750,000	Apidos CLO LI Ltd 6.897% 20/1/2038	1,747,255	0.06				
USD 6,170,000	Apidos CLO XL 5.652% 15/7/2037	6,197,751	0.22				
USD 2,000,000	Apidos CLO XL 7.202% 15/7/2037	2,028,135	0.07				
USD 400,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	398,988	0.01				
USD 1,168,000	Ardonagh Finance 8.875% 15/2/2032*	1,213,358	0.04				
EUR 929,000	Ardonagh Finco 6.875% 15/2/2031	1,004,778	0.03				

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# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000,000	Silver Point CLO 1 Ltd 5.613% 20/1/2038	3,019,350	0.11	USD 450,000	ION Trading Technologies 5.75% 15/5/2028	425,832	0.02
USD 3,000,000	Silver Point CLO 1 Ltd 5.993% 20/1/2038	3,017,454	0.11	USD 277,000	Kenbourne Invest 4.7% 22/1/2028	91,410	0.00
USD 2,000,000	Silver Point CLO 1 Ltd 7.193% 20/1/2038	2,028,402	0.07	USD 707,000	Kenbourne Invest 6.875% 26/11/2024***	268,307	0.01
		104,114,963	3.71	EUR 377,000	Kleopatra 2 6.5% 1/9/2026	317,648	0.01
	<b>Jordan</b>			EUR 671,000	Kleopatra Finco 4.25% 1/3/2026	665,220	0.03
USD 507,000	Jordan Government International Bond 4.95% 7/7/2025	505,428	0.02	EUR 839,000	Lion/Polaris Lux 4 6.303% 1/7/2029	881,445	0.03
	<b>Kenya</b>			EUR 698,000	Lune 5.625% 15/11/2028	528,082	0.02
USD 613,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	621,429	0.02	USD 600,261	MC Brazil Downstream Trading 7.25% 30/6/2031	509,148	0.02
	<b>Kuwait</b>			USD 264,000	MHP Lux 6.25% 19/9/2029	233,640	0.01
USD 529,000	MEGlobal 4.25% 3/11/2026	520,155	0.02	USD 400,000	Millicom International Cellular 7.375% 2/4/2032	408,032	0.02
	<b>Luxembourg</b>			EUR 128,000	Monitchem HoldCo 3 8.75% 1/5/2028	137,030	0.01
USD 317,000	3R Lux 9.75% 5/2/2031	334,013	0.01	EUR 628,000	Motion Finco 7.375% 15/6/2030	681,955	0.02
USD 223,000	Altice Financing 5% 15/1/2028	180,841	0.01	USD 663,000	Raizen Fuels Finance 6.45% 5/3/2034	666,912	0.02
USD 259,000	Altice Financing 5.75% 15/8/2029	203,619	0.01	USD 280,000	Raizen Fuels Finance 6.95% 5/3/2054	275,744	0.01
USD 340,000	Ambipar Lux Sarl 10.875% 5/2/2033	347,225	0.01	EUR 941,000	Rossini 6.558% 31/12/2029	996,525	0.04
EUR 300,000	Aroundtown 0% 16/7/2026	299,509	0.01	EUR 637,000	Rossini 6.75% 31/12/2029	704,685	0.03
EUR 400,000	Aroundtown 0.375% 15/4/2027	392,194	0.01	EUR 414,000	SES SA 6% 12/9/2054	383,914	0.01
EUR 1,279,000	Aroundtown Finance 7.125% 16/1/2030	1,384,851	0.05	USD 573,000	SK Invictus Intermediate II 5% 30/10/2029*	539,124	0.02
EUR 200,000	Aroundtown SA 1.625% 15/4/2026	195,384	0.01	USD 980,000	Stena International 7.25% 15/1/2031	1,001,217	0.03
GBP 300,000	B&M European Value Retail SA 4% 15/11/2028	354,878	0.01	USD 200,000	Stena International 7.625% 15/2/2031	207,081	0.01
GBP 902,000	B&M European Value Retail SA 6.5% 27/11/2031*	1,136,751	0.04	EUR 269,000	Summer BC Holdco B SARL 5.875% 15/2/2030	282,463	0.01
EUR 638,000	Cidron Aida Finco 5% 1/4/2028	648,111	0.02	EUR 349,000	Summer BC Holdco B SARL 6.789% 15/2/2030	366,400	0.01
GBP 114,000	Cidron Aida Finco 6.25% 1/4/2028	136,447	0.00	USD 58,000	Telecom Italia Capital 7.721% 4/6/2038	60,186	0.00
EUR 521,000	Cirsa Finance International 7.875% 31/7/2028	573,430	0.02	USD 1,400,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	1,372,000	0.05
EUR 433,000	ContourGlobal Power Holdings SA 5% 28/2/2030	461,408	0.02	EUR 863,200	Titanium 2I Bondco Sarl 6.25% 14/1/2031	321,488	0.01
USD 282,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	283,607	0.01	EUR 933,000	Vivion Investments Sarl 6.5% 31/8/2028	953,419	0.03
EUR 200,000	Dana Financing Luxembourg 8.5% 15/7/2031	228,203	0.01			24,636,627	0.88
	Ephios Subco 3 7.875% 31/1/2031	1,076,732	0.04		<b>Marshall Islands</b>		
EUR 166,000	Garfunkelux Holdco 3 6.75% 1/11/2025	119,158	0.01	USD 341,000	Danaos 8.5% 1/3/2028	349,605	0.01
USD 559,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	567,298	0.02		<b>Mauritius</b>		
USD 891,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	892,648	0.03	USD 837,000	CA Magnum 5.375% 31/10/2026	829,153	0.03
USD 654,000	Herens Holdco 4.75% 15/5/2028*	602,054	0.02	USD 450,000	Diamond II 7.95% 28/7/2026	457,107	0.02
EUR 653,000	Herens Midco 5.25% 15/5/2029	609,098	0.02			1,286,260	0.05
USD 353,000	Intelsat Jackson 6.5% 15/3/2030	330,261	0.01		<b>Mexico</b>		
				USD 500,000	Banco Mercantil del Norte 5.875% 24/1/2027	486,955	0.02
				USD 585,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	584,561	0.02

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 654,000	Mexico Government International Bond 2.659% 24/5/2031	551,322	0.02	USD 266,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	265,155	0.01
USD 982,000	Mexico Government International Bond 3.75% 11/1/2028	950,085	0.03	EUR 147,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	139,158	0.00
USD 215,000	Mexico Government International Bond 6.338% 4/5/2053	199,305	0.01	EUR 761,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	720,816	0.03
USD 990,000	Mexico Government International Bond 6.35% 9/2/2035*	997,920	0.04	USD 922,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	838,788	0.03
USD 990,000	Petroleos Mexicanos 5.95% 28/1/2031	842,638	0.03	USD 218,732	Borr IHC / Borr Finance 10% 15/11/2028*	218,185	0.01
USD 690,000	Petroleos Mexicanos 6.7% 16/2/2032	606,269	0.02	USD 192,194	Borr IHC / Borr Finance 10.375% 15/11/2030	190,409	0.01
USD 1,071,000	Petroleos Mexicanos 8.75% 2/6/2029	1,077,961	0.04	USD 1,494,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	1,502,335	0.05
USD 670,000	Petroleos Mexicanos 10% 7/2/2033	698,978	0.03	USD 228,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	232,986	0.01
USD 987,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	977,614	0.03	USD 320,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	293,092	0.01
		7,973,608	0.29	USD 367,823	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	370,102	0.01
<b>Montenegro</b>				USD 224,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	237,267	0.01
EUR 448,000	Montenegro Government International Bond 2.875% 16/12/2027	451,779	0.02			10,103,663	0.36
<b>Morocco</b>				<b>Netherlands</b>			
USD 392,000	Morocco Government International Bond 2.375% 15/12/2027	363,125	0.01	EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.00
USD 350,000	Morocco Government International Bond 5.95% 8/3/2028	355,810	0.01	EUR 656,000	Boels Topholding 5.75% 15/5/2030	712,401	0.03
USD 400,000	OCP 5.125% 23/6/2051	312,634	0.01	EUR 358,000	Boels Topholding 6.25% 15/2/2029*	390,286	0.01
USD 764,000	OCP 7.5% 2/5/2054	787,875	0.03	USD 820,000	Braskem Netherlands Finance BV 8% 15/10/2034	789,988	0.03
		1,819,444	0.06	EUR 201,000	Citycon Treasury 2.375% 15/1/2027*	204,032	0.01
<b>Multinationals</b>				EUR 250,000	Citycon Treasury BV 5% 11/3/2030*	263,826	0.01
EUR 276,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	280,336	0.01	EUR 600,000	Cooperatieve Rabobank 4.375% 29/6/2027	624,268	0.02
USD 1,458,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,391,503	0.05	EUR 400,000	Dufry One 4.75% 18/4/2031	433,631	0.02
USD 633,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	602,591	0.02	USD 225,000	Elastic 4.125% 15/7/2029	211,774	0.01
GBP 927,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	1,109,974	0.04	USD 235,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	240,052	0.01
EUR 390,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	375,182	0.01	EUR 510,000	Global Switch Finance 1.375% 7/10/2030	505,237	0.02
USD 1,532,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	1,335,784	0.05	EUR 100,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	102,837	0.00
				EUR 600,000	Heimstaden Bostad Treasury 1% 13/4/2028	577,947	0.02
				EUR 200,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	200,799	0.01
				USD 2,700,000	ING Groep 3.875% 16/5/2027	2,515,371	0.09
				USD 200,000	ING Groep 5.75% 16/11/2026	199,725	0.01
				USD 425,000	ING Groep 8% 16/5/2030	450,500	0.02
				USD 400,000	ING Groep NV 7.25% 16/11/2034	410,500	0.01

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 385,000	Nobian Finance 3.625% 15/7/2026	402,187	0.01	USD 239,000	Nigeria Government International Bond 8.375% 24/3/2029	238,682	0.01
EUR 225,000	Odido 5.5% 15/1/2030	236,569	0.01	USD 569,000	Nigeria Government International Bond 10.375% 9/12/2034	594,374	0.02
EUR 642,000	OI European 5.25% 1/6/2029	681,249	0.03			1,280,950	0.05
EUR 304,000	OI European 6.25% 15/5/2028	327,577	0.01		<b>North Macedonia</b>		
EUR 238,000	Q-Park I 2% 1/3/2027	241,896	0.01	EUR 419,000	North Macedonia Government International Bond 6.96% 13/3/2027	460,461	0.02
EUR 647,000	Q-Park I 5.125% 15/2/2030	697,789	0.02		<b>Norway</b>		
USD 1,489,000	Sunrise FinCo I 4.875% 15/7/2031	1,384,590	0.05	EUR 998,000	Var Energi 7.862% 15/11/2083	1,150,305	0.04
EUR 300,000	Telefonica Europe 3.875% 22/6/2026	315,475	0.01		<b>Oman</b>		
EUR 600,000	Telefonica Europe 5.752% 15/1/2032*	666,708	0.02	USD 857,000	Oman Government International Bond 6.75% 17/1/2048	894,532	0.03
EUR 1,200,000	Telefonica Europe 6.135% 3/2/2030	1,351,378	0.05		<b>Panama</b>		
EUR 400,000	Telefonica Europe 6.75% 7/6/2031	466,582	0.02	USD 400,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	296,000	0.01
EUR 1,100,000	Telefonica Europe 7.125% 23/8/2028	1,266,039	0.04	USD 304,362	AES Panama Generation 4.375% 31/5/2030*	270,482	0.01
EUR 924,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	1,107,708	0.04	USD 562,000	Carnival 7% 15/8/2029	591,505	0.02
EUR 420,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	531,970	0.02	USD 875,000	Carnival Corp 6.125% 15/2/2033	880,094	0.03
USD 39,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	37,838	0.00	USD 1,105,000	Panama Government International Bond 6.4% 14/2/2035	1,056,379	0.04
USD 200,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	197,609	0.01	USD 872,000	Panama Government International Bond 7.5% 1/3/2031	909,932	0.03
USD 276,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	299,174	0.01	USD 432,000	Panama Government International Bond 8% 1/3/2038	455,220	0.02
USD 205,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	230,251	0.01			4,459,612	0.16
EUR 268,000	Trivium Packaging Finance 6.306% 15/8/2026*	280,907	0.01	USD 461,000	Paraguay Government International Bond 2.739% 29/1/2033	384,184	0.02
USD 230,000	Trivium Packaging Finance 8.5% 15/8/2027	229,859	0.01	USD 420,000	Paraguay Government International Bond 5.6% 13/3/2048	378,840	0.01
EUR 379,000	United 4% 15/11/2027	396,290	0.01			763,024	0.03
EUR 100,000	United 6.75% 15/2/2031	107,357	0.00		<b>Peru</b>		
EUR 500,000	United 6.806% 15/2/2031*	526,989	0.02	USD 862,000	Financiera de Desarrollo 4.75% 15/7/2025	861,466	0.03
EUR 279,000	United Group BV 6.5% 31/10/2031	299,206	0.01	USD 642,000	Peruvian Government International Bond 1.862% 1/12/2032	499,755	0.02
EUR 254,000	VZ Secured Financing 3.5% 15/1/2032*	245,289	0.01	USD 985,000	Peruvian Government International Bond 2.783% 23/1/2031	862,732	0.03
EUR 299,000	VZ Vendor Financing II 2.875% 15/1/2029	286,807	0.01	USD 495,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	511,982	0.02
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027	99,606	0.00	USD 851,000	Volcan Cia Minera SAA 8.75% 24/1/2030	832,214	0.03
EUR 740,000	Ziggo 2.875% 15/1/2030	719,975	0.03			3,568,149	0.13
USD 201,000	Ziggo Bond 5.125% 28/2/2030*	178,264	0.01		<b>Poland</b>		
		22,750,169	0.82	USD 467,000	ORLEN SA 6% 30/1/2035*	473,421	0.02
	<b>Nigeria</b>						
USD 560,000	Nigeria Government International Bond 7.625% 28/11/2047	447,894	0.02				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 244,000	Republic of Poland Government International Bond 4.875% 4/10/2033	240,159	0.01	USD 1,061,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	810,339	0.03
USD 774,000	Republic of Poland Government International Bond 5.5% 4/4/2053	745,014	0.02	USD 573,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	562,251	0.02
		1,458,594	0.05	USD 734,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	713,646	0.03
<b>Portugal</b>						2,510,173	0.09
EUR 600,000	EDP 1.875% 2/8/2081	615,055	0.02	<b>South Korea</b>			
EUR 900,000	EDP 1.875% 14/3/2082*	864,262	0.03	USD 1,125,000	LG Electronics 5.625% 24/4/2027	1,144,823	0.04
EUR 600,000	EDP 4.75% 29/5/2054	640,535	0.03	USD 344,000	LG Electronics 5.625% 24/4/2029*	353,477	0.01
EUR 600,000	EDP SA 4.625% 16/9/2054	637,565	0.02	USD 381,000	POSCO 5.75% 17/1/2028	390,645	0.02
		2,757,417	0.10			1,888,945	0.07
<b>Romania</b>				<b>Spain</b>			
EUR 1,162,000	Romanian Government International Bond 2.124% 16/7/2031*	1,009,656	0.04	EUR 300,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	319,519	0.01
EUR 1,153,000	Romanian Government International Bond 2.5% 8/2/2030	1,085,462	0.04	EUR 400,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	424,444	0.02
USD 242,000	Romanian Government International Bond 5.25% 25/11/2027*	241,576	0.01	USD 1,200,000	Banco Bilbao Vizcaya Argentaria 6.125% 16/11/2027	1,160,459	0.04
EUR 942,000	Romanian Government International Bond 6.25% 10/9/2034	993,706	0.03	EUR 600,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	666,452	0.02
		3,330,400	0.12	USD 772,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	777,513	0.03
<b>Saudi Arabia</b>				EUR 200,000	Banco de Sabadell 5% 19/5/2027	209,034	0.01
USD 944,000	Saudi Government International Bond 4.5% 17/4/2030	930,086	0.03	EUR 600,000	Banco de Sabadell 5.75% 15/3/2026	638,186	0.02
USD 929,000	Saudi Government International Bond 5% 18/1/2053	818,054	0.03	EUR 400,000	CaixaBank 5.25% 23/3/2026	422,178	0.01
		1,748,140	0.06	EUR 200,000	CaixaBank 5.875% 9/10/2027	216,271	0.01
<b>Senegal</b>				EUR 600,000	CaixaBank 7.5% 16/1/2030*	690,517	0.02
USD 627,000	Senegal Government International Bond 6.25% 23/5/2033*	490,627	0.02	EUR 200,000	CaixaBank SA 6.25% 24/7/2032	215,470	0.01
<b>Serbia</b>				EUR 100,000	Cellnex Telecom 0.75% 20/11/2031	93,334	0.00
USD 581,000	Serbia International Bond 6% 12/6/2034*	583,542	0.02	EUR 1,200,000	Cellnex Telecom 2.125% 11/8/2030	1,346,453	0.05
USD 467,000	Serbia International Bond 6.5% 26/9/2033*	488,307	0.02	EUR 206,000	Food Service Project 5.5% 21/1/2027*	215,005	0.01
		1,071,849	0.04	EUR 710,000	Grifols SA 7.125% 1/5/2030	778,443	0.03
<b>Singapore</b>				EUR 1,967,000	Lorca Telecom Bondco 5.75% 30/4/2029	2,158,171	0.08
USD 275,000	Medco Maple Tree 8.96% 27/4/2029	290,984	0.01	EUR 800,000	Naturgy Finance Iberia 2.374% 23/11/2026	816,950	0.03
USD 1,310,203	Modernland Overseas 5% 30/4/2027	398,354	0.02			11,148,399	0.40
USD 131,743	Modernland Overseas 5% 30/4/2027	41,499	0.00	<b>Sweden</b>			
		730,837	0.03	EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.01
<b>South Africa</b>				EUR 372,000	Heimstaden Bostad 3.375% 15/1/2026*	380,831	0.01
USD 595,000	Republic of South Africa Government International Bond 5% 12/10/2046	423,937	0.01	EUR 1,434,000	Intrum 3% 15/9/2027	1,150,474	0.04
				EUR 398,000	Intrum 9.25% 15/3/2028	321,504	0.01

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 198,000	Verisure 7.125% 1/2/2028	214,335	0.01	USD 989,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	1,005,497	0.03
EUR 388,800	Verisure 9.25% 15/10/2027	426,401	0.01	USD 473,000	MDGH GMTN RSC 4.375% 22/11/2033	449,442	0.02
		2,595,799	0.09			2,373,407	0.08
<b>Switzerland</b>				<b>United Kingdom</b>			
USD 990,000	UBS 4.375% 10/2/2031	867,588	0.03	EUR 854,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	952,219	0.04
USD 476,000	UBS 6.875% 7/8/2025	478,082	0.02	EUR 866,000	Amber Finco 6.625% 15/7/2029	956,810	0.03
USD 570,000	UBS 7.75% 12/4/2031	603,426	0.02	USD 432,000	Azule Energy Finance Plc 8.125% 23/1/2030*	438,480	0.01
USD 680,000	UBS 9.25% 13/11/2028*	744,575	0.03	USD 1,950,000	Barclays 6.125% 15/12/2025	1,951,305	0.07
USD 1,076,000	UBS 9.25% 13/11/2033	1,249,962	0.04	GBP 200,000	Barclays 7.125% 15/6/2025	253,015	0.01
USD 317,000	UBS Group AG 4.375% 10/2/2031	277,804	0.01	GBP 800,000	Barclays 9.25% 15/9/2028	1,081,426	0.04
USD 775,000	UBS Group AG 6.85% 10/9/2029	778,691	0.03	USD 1,445,000	Barclays 9.625% 15/12/2029	1,608,294	0.06
USD 600,000	UBS Group AG 7% 10/2/2030	600,407	0.02	USD 200,000	Barclays Plc 7.625% 15/3/2035*	201,008	0.01
USD 540,000	UBS Group AG 7.125% 10/8/2034	541,170	0.02	EUR 221,000	BCP V Modular Services Finance II 4.75% 30/11/2028	228,559	0.01
		6,141,705	0.22	GBP 271,000	BCP V Modular Services Finance II 6.125% 30/11/2028	332,326	0.01
<b>Thailand</b>				GBP 1,890,000	Bellis Acquisition 8.125% 14/5/2030*	2,326,071	0.08
USD 883,000	Bangkok Bank 5.3% 21/9/2028	896,205	0.03	GBP 240,000	Bellis Finco 4% 16/2/2027*	291,861	0.01
<b>Trinidad and Tobago</b>				EUR 723,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	774,539	0.03
USD 640,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	630,800	0.02	GBP 170,000	Boparan Finance Plc 9.375% 7/11/2029*	209,006	0.01
<b>Turkey</b>				GBP 324,000	Bracken MidCo1 Plc 6.75% 1/11/2027	403,776	0.01
USD 473,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	490,146	0.02	EUR 100,000	British Telecommunications 5.125% 3/10/2054	108,911	0.00
USD 980,000	Turkiye Government International Bond 7.125% 12/2/2032	981,225	0.03	GBP 722,000	British Telecommunications 8.375% 20/12/2083	983,908	0.04
USD 310,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	324,175	0.01	EUR 774,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	841,965	0.03
		1,795,546	0.06	GBP 1,188,000	CD&R Firefly Bidco 8.625% 30/4/2029*	1,561,485	0.06
<b>Ukraine</b>				GBP 472,000	Centrica 6.5% 21/5/2055	607,419	0.02
USD 15,756	Ukraine Government International Bond 0% 1/2/2030	8,819	0.00	GBP 353,000	Deuce Finco 5.5% 15/6/2027	442,025	0.02
USD 58,878	Ukraine Government International Bond 0% 1/2/2034	25,583	0.00	EUR 231,000	EC Finance 3% 15/10/2026	237,182	0.01
USD 49,756	Ukraine Government International Bond 0% 1/2/2035	32,827	0.00	GBP 1,068,000	Edge Finco Plc 8.125% 15/8/2031	1,410,267	0.05
USD 41,463	Ukraine Government International Bond 0% 1/2/2036	27,252	0.00	USD 492,000	eG Global Finance 12% 30/11/2028	553,316	0.02
USD 173,064	Ukraine Government International Bond 1.75% 1/2/2029	123,957	0.01	GBP 484,000	Gatwick Airport Finance 4.375% 7/4/2026	599,938	0.02
USD 115,376	Ukraine Government International Bond 1.75% 1/2/2034	68,470	0.00	GBP 499,000	Heathrow Finance 3.875% 1/3/2027	603,368	0.02
USD 203,311	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	201,786	0.01	GBP 500,000	Heathrow Finance 4.125% 1/9/2029	576,935	0.02
USD 359,358	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	356,663	0.01	GBP 283,000	Heathrow Finance 6.625% 1/3/2031	357,458	0.01
		845,357	0.03	USD 1,280,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	1,303,332	0.05
<b>United Arab Emirates</b>							
USD 280,000	Abu Dhabi Commercial Bank 8% 27/11/2028	298,384	0.01				
USD 615,000	Alpha Star Holding IX Ltd 7% 26/8/2028	620,084	0.02				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 972,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	997,524	0.03	GBP 700,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	926,357	0.03
USD 1,450,000	HSBC 4.6% 17/12/2030	1,309,896	0.05	EUR 579,000	Synthomer Plc 7.375% 2/5/2029*	631,668	0.02
EUR 569,000	HSBC 4.75% 4/7/2029	589,176	0.02	EUR 395,000	Thames Water Utilities Finance 0.875% 31/1/2028	304,172	0.01
USD 525,000	HSBC 6% 22/5/2027	523,188	0.02	EUR 395,000	Thames Water Utilities Finance 1.25% 31/1/2032	302,732	0.01
EUR 500,000	INEOS Finance 6.375% 15/4/2029	545,729	0.02	GBP 305,000	Thames Water Utilities Finance 4% 19/6/2025	301,279	0.01
EUR 312,000	INEOS Finance Plc 5.625% 15/8/2030	333,971	0.01	EUR 418,000	Thames Water Utilities Finance 4% 18/4/2027	330,533	0.02
EUR 810,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	898,403	0.03	USD 446,000	Trident Energy Finance 12.5% 30/11/2029	470,760	0.02
EUR 473,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	507,710	0.02	GBP 563,000	Unique Pub Finance 6.464% 30/3/2032	743,286	0.03
USD 813,000	International Game Technology 5.25% 15/1/2029	800,311	0.03	USD 247,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	250,551	0.01
GBP 582,000	Jerrold Finco 5.25% 15/1/2027	725,932	0.03	USD 319,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	328,769	0.01
EUR 449,000	Lloyds Banking 4.947% 27/6/2025	470,315	0.02	USD 1,218,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,283,090	0.04
USD 970,000	Lloyds Banking 6.75% 27/6/2026	975,660	0.03	USD 200,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	216,783	0.01
USD 780,000	Lloyds Banking 8% 27/9/2029	818,789	0.03	GBP 1,551,000	Virgin Media Secured Finance 4.125% 15/8/2030	1,696,515	0.06
GBP 500,000	Lloyds Banking 8.5% 27/9/2027	658,350	0.02	GBP 465,000	Virgin Media Secured Finance 4.25% 15/1/2030	518,167	0.02
GBP 607,000	Lloyds Banking Group Plc 7.5% 27/6/2030	774,213	0.03	GBP 1,058,000	Vmed O2 UK Financing I 4% 31/1/2029	1,211,333	0.04
GBP 376,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	463,475	0.02	EUR 310,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	326,961	0.01
GBP 140,000	Mobico 3.625% 20/11/2028	163,598	0.01	EUR 365,000	Vodafone 2.625% 27/8/2080	378,585	0.01
GBP 787,000	Mobico 4.25% 26/11/2025	962,139	0.04	EUR 1,400,000	Vodafone 3% 27/8/2080*	1,388,784	0.05
EUR 100,000	Mobico Group Plc 4.875% 26/9/2031	105,558	0.00	GBP 462,000	Vodafone 4.875% 3/10/2078	583,767	0.02
EUR 784,941	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	729,259	0.03	GBP 321,000	Vodafone 8% 30/8/2086	439,821	0.02
GBP 648,000	Nationwide Building Society 5.75% 20/6/2027	798,837	0.03	EUR 1,257,000	Zegona Finance 6.75% 15/7/2029	1,397,655	0.05
GBP 475,000	Nationwide Building Society 7.5% 20/12/2030	609,304	0.02			57,916,896	2.08
GBP 400,000	NatWest Group Plc 7.5% 28/2/2032	507,800	0.02	<b>United States</b>			
EUR 389,000	OEG Finance Plc 7.25% 27/9/2029	426,802	0.01	USD 434,000	AAR Escrow Issuer 6.75% 15/3/2029	444,201	0.02
USD 590,000	Phoenix 8.5% 12/12/2029	617,094	0.02	USD 2,020,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	2,020,295	0.07
GBP 1,323,000	Pinewood Finco 6% 27/3/2030	1,670,261	0.06	USD 220,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	203,127	0.01
EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028*	110,674	0.00	USD 200,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	199,250	0.01
GBP 452,000	Pinnacle Bidco 10% 11/10/2028	609,356	0.02	USD 272,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	281,002	0.01
GBP 216,000	Premier Foods Finance 3.5% 15/10/2026	269,738	0.01	USD 680,000	AHP Health Partners 5.75% 15/7/2029	647,564	0.02
USD 735,863	SCC Power 4% 17/5/2032	175,143	0.01	USD 164,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	165,826	0.01
USD 1,358,520	SCC Power 8% 31/12/2028	913,845	0.03				
USD 1,425,000	Standard Chartered 4.3% 19/8/2028*	1,287,801	0.05				
EUR 318,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	339,273	0.01				

\*All or a portion of this security represents a security on loan.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 809,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	826,219	0.03	USD 452,000	AssuredPartners 7.5% 15/2/2032	488,841	0.02
USD 884,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	853,823	0.03	USD 3,209,000	AthenaHealth 6.5% 15/2/2030	3,113,751	0.11
USD 1,344,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	1,308,108	0.05	USD 546,000	ATI 5.125% 1/10/2031	517,883	0.02
USD 1,088,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	1,086,283	0.04	USD 213,528	Azul Secured Finance LLP 11.93% 28/8/2028	198,047	0.01
USD 2,429,000	Allied Universal Holdco 7.875% 15/2/2031	2,506,959	0.09	USD 84,000	B&G Foods 8% 15/9/2028	85,896	0.00
USD 1,000,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	944,835	0.03	USD 249,106	Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037	186,887	0.01
USD 30,000	Ally Financial Inc 6.646% 17/1/2040	29,979	0.00	USD 1,020,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	845,205	0.03
USD 292,000	Alpha Generation LLC 6.75% 15/10/2032	296,523	0.01	USD 1,392,458	BDS 2022-FL12 6.448% 19/8/2038	1,394,490	0.05
USD 239,000	Amentum Escrow 7.25% 1/8/2032	244,061	0.01	USD 4,161,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	4,170,323	0.15
USD 468,000	American Airlines 8.5% 15/5/2029	493,424	0.02	USD 42,000	Beazer Homes USA 5.875% 15/10/2027	41,996	0.00
USD 119,000	Amsted Industries Inc 6.375% 15/3/2033	119,427	0.00	USD 116,000	Beazer Homes USA 7.5% 15/3/2031	116,145	0.00
USD 364,000	AmWINS 4.875% 30/6/2029	346,914	0.01	USD 4,996,000	BHMS 2018-ATLS 5.859% 15/7/2035	4,992,142	0.18
USD 231,800	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	215,012	0.01	USD 124,000	Blackstone Mortgage Trust 3.75% 15/1/2027	119,288	0.00
USD 289,890	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	268,895	0.01	USD 75,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	78,219	0.00
USD 160,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	161,013	0.01	USD 630,000	Blackstone Private Credit Fund 6% 22/11/2034	620,824	0.02
USD 138,000	APi DE 4.125% 15/7/2029	128,316	0.01	USD 309,000	Blue Owl Capital Corp II 8.45% 15/11/2026	323,859	0.01
USD 251,000	APi DE 4.75% 15/10/2029	238,082	0.01	USD 66,000	Blue Owl Credit Income 6.6% 15/9/2029	67,881	0.00
USD 110,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	113,346	0.00	USD 257,000	Blue Owl Credit Income 6.65% 15/3/2031	266,163	0.01
USD 150,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	157,011	0.01	USD 145,000	Blue Owl Credit Income 7.75% 16/9/2027	152,525	0.01
USD 119,000	Apollo Debt Solutions BDC 6.9% 13/4/2029	124,698	0.00	USD 120,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	123,244	0.00
USD 431,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	436,934	0.02	USD 279,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	288,319	0.01
USD 362,000	Arsenal AIC Parent 8% 1/10/2030	378,105	0.01	USD 225,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032	235,124	0.01
USD 1,254,000	Arsenal AIC Parent 11.5% 1/10/2031	1,402,638	0.05	USD 285,000	Boyne USA 4.75% 15/5/2029	272,727	0.01
USD 104,000	Asbury Automotive 5% 15/2/2032	97,105	0.00	USD 1,724,000	Brand Industrial Services 10.375% 1/8/2030	1,753,189	0.06
USD 551,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	545,386	0.02	USD 111,000	Bread Financial 9.75% 15/3/2029	119,806	0.00
USD 46,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	58,306	0.00	USD 220,000	Brightline East 11% 31/1/2030	201,556	0.01
USD 3,852,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	3,824,049	0.14	USD 436,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSi Sellco LL 4.5% 1/4/2027	420,152	0.02
USD 169,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	156,742	0.01	USD 4,160,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	4,180,786	0.15
				USD 245,000	Buckeye Partners 5.6% 15/10/2044	209,632	0.01
				USD 199,000	Buckeye Partners 5.85% 15/11/2043	179,468	0.01
				USD 83,000	Buckeye Partners LP 6.75% 1/2/2030	85,189	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,690,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	2,690,576	0.10	USD 981,000	CHS/Community Health Systems 6% 15/1/2029	898,998	0.03
USD 4,160,000	BX Trust 2018-GW 5.409% 15/5/2035	4,157,521	0.15	USD 947,000	CHS/Community Health Systems 10.875% 15/1/2032	967,686	0.04
USD 275,000	Cable One 0% 15/3/2026	259,803	0.01	USD 238,000	Churchill Downs 5.75% 1/4/2030	234,938	0.01
USD 33,000	Cable One 4% 15/11/2030*	26,876	0.00	USD 635,000	Churchill Downs 6.75% 1/5/2031	647,888	0.02
USD 254,000	Cablevision Lightpath 3.875% 15/9/2027	241,759	0.01	USD 720,000	CITGO Petroleum 8.375% 15/1/2029	743,885	0.03
USD 265,000	Cablevision Lightpath 5.625% 15/9/2028	246,327	0.01	USD 273,000	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	251,238	0.01
USD 118,000	Caesars Entertainment 4.625% 15/10/2029	111,598	0.00	USD 170,000	Civitas Resources 8.375% 1/7/2028	177,226	0.01
USD 542,000	Caesars Entertainment Inc 6% 15/10/2032	528,696	0.02	USD 635,000	Civitas Resources 8.625% 1/11/2030	669,023	0.02
USD 419,000	Camelot Return Merger Sub 8.75% 1/8/2028*	396,492	0.01	USD 187,000	Civitas Resources 8.75% 1/7/2031	195,454	0.01
USD 596,000	Capstone Borrower 8% 15/6/2030	625,546	0.02	USD 929,000	Clarivate Science 3.875% 1/7/2028	871,243	0.03
USD 894,220	Carvana 9% 1/6/2030	947,887	0.03	USD 764,000	Clarivate Science 4.875% 1/7/2029	702,644	0.02
USD 896,954	Carvana 9% 1/6/2031	1,020,348	0.04	USD 582,000	Clear Channel Outdoor 5.125% 15/8/2027	568,692	0.02
USD 499,000	CCO / CCO Capital 4.25% 15/1/2034*	418,302	0.02	USD 1,180,000	Clear Channel Outdoor 7.5% 1/6/2029	1,047,739	0.04
USD 706,000	CCO / CCO Capital 4.5% 15/8/2030	646,517	0.02	USD 88,000	Clear Channel Outdoor 7.75% 15/4/2028*	82,010	0.00
USD 199,000	CCO / CCO Capital 4.75% 1/3/2030	185,438	0.01	USD 875,000	Clear Channel Outdoor 7.875% 1/4/2030	893,803	0.03
USD 29,000	CCO / CCO Capital 4.75% 1/2/2032	26,052	0.00	USD 662,000	Clear Channel Outdoor 9% 15/9/2028	697,927	0.03
USD 197,000	CCO / CCO Capital 5% 1/2/2028	192,379	0.01	USD 160,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	160,942	0.01
USD 616,000	CCO / CCO Capital 6.375% 1/9/2029	619,034	0.02	USD 130,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	130,703	0.00
USD 1,190,000	CCO / CCO Capital 7.375% 1/3/2031	1,224,616	0.04	USD 62,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	62,983	0.00
USD 299,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	295,547	0.01	USD 2,992,000	Cloud Software 6.5% 31/3/2029	2,947,390	0.10
USD 233,000	Central Garden & Pet 4.125% 30/4/2031	209,721	0.01	USD 2,862,000	Cloud Software 8.25% 30/6/2032	2,970,026	0.11
USD 947,000	Central Parent / CDK Global 7.25% 15/6/2029	879,998	0.03	USD 2,942,000	Cloud Software 9% 30/9/2029	3,009,516	0.11
USD 362,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	341,691	0.01	USD 707,000	Clydesdale Acquisition 6.625% 15/4/2029	715,770	0.03
USD 320,000	Chart Industries 9.5% 1/1/2031	344,516	0.01	USD 430,000	Clydesdale Acquisition 6.875% 15/1/2030	438,551	0.02
USD 218,000	Chemours 4.625% 15/11/2029	194,111	0.01	USD 654,000	Clydesdale Acquisition 8.75% 15/4/2030	664,406	0.02
USD 364,000	Chemours 5.375% 15/5/2027	359,231	0.01	USD 412,000	CMG Media Corp 8.875% 18/6/2029	345,132	0.01
USD 260,000	Chemours 5.75% 15/11/2028	246,812	0.01	USD 341,000	CNX Midstream Partners 4.75% 15/4/2030	317,424	0.01
USD 150,000	Chemours Co 8% 15/1/2033	148,113	0.00	USD 108,000	CNX Resources 7.25% 1/3/2032	110,736	0.00
USD 388,000	Chobani / Chobani Finance 7.625% 1/7/2029	405,296	0.02	USD 594,000	CommScope 4.75% 1/9/2029	532,101	0.02
USD 961,000	Chobani Holdco II LLC 8.75% 1/10/2029	1,057,103	0.04	USD 452,000	CommScope LLC 9.5% 15/12/2031	472,125	0.02
USD 560,000	CHS/Community Health Systems 4.75% 15/2/2031	460,594	0.02				
USD 727,000	CHS/Community Health Systems 5.25% 15/5/2030	617,179	0.03				
USD 134,000	CHS/Community Health Systems 5.625% 15/3/2027	129,633	0.01				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 288,000	Compass Diversified 5.25% 15/4/2029	279,113	0.01	USD 1,413,480	EchoStar Corp. 10.75% 30/11/2029	1,517,731	0.05
USD 415,000	Comstock Resources 5.875% 15/1/2030	395,378	0.01	USD 163,000	Edison International 5.375% 9/3/2026	157,122	0.01
USD 806,000	Comstock Resources 6.75% 1/3/2029	795,358	0.03	USD 590,000	Element Solutions 3.875% 1/9/2028	560,866	0.02
USD 224,000	Concentra Escrow Issuer 6.875% 15/7/2032	232,418	0.01	USD 450,000	Ellucian Holdings Inc 6.5% 1/12/2029	453,141	0.02
USD 1,072,000	CoreLogic 4.5% 1/5/2028	1,014,046	0.04	EUR 860,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	945,131	0.03
USD 248,000	Cougar JV Subsidiary 8% 15/5/2032	263,021	0.01	USD 409,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	417,785	0.02
USD 760,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	736,447	0.03	USD 255,000	Encino Acquisition Partners 8.75% 1/5/2031	274,222	0.01
USD 674,000	Crescent Energy Finance 7.375% 15/1/2033	665,125	0.02	USD 345,000	Endo Finance 8.5% 15/4/2031	369,832	0.01
USD 640,000	Crescent Energy Finance 7.625% 1/4/2032	641,071	0.02	USD 119,000	EquipmentShare.com Inc 8% 15/3/2033	123,564	0.00
USD 216,000	Crocs 4.125% 15/8/2031	192,513	0.01	USD 362,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	342,339	0.01
USD 29,000	Crocs 4.25% 15/3/2029	27,172	0.00	USD 396,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030*	368,743	0.01
USD 400,000	CSC 3.375% 15/2/2031	284,115	0.01	USD 181,000	Fiesta Purchaser 7.875% 1/3/2031	186,819	0.01
USD 200,000	CSC 4.125% 1/12/2030	147,800	0.01	USD 80,000	Fiesta Purchaser Inc 9.625% 15/9/2032	84,629	0.00
USD 200,000	CSC 4.5% 15/11/2031	146,938	0.01	USD 964,000	FirstEnergy 4% 1/5/2026	965,205	0.03
USD 400,000	CSC 5.375% 1/2/2028	346,820	0.01	USD 403,000	Focus Financial Partners LLC 6.75% 15/9/2031	406,660	0.01
USD 400,000	CSC 5.5% 15/4/2027	371,518	0.01	USD 666,000	Fortress Intermediate 3 7.5% 1/6/2031	688,145	0.02
USD 1,433,000	CSC 11.75% 31/1/2029	1,403,444	0.05	USD 1,015,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,002,150	0.04
USD 390,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	419,861	0.01	USD 851,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	871,813	0.03
USD 360,000	CVS Health Corp 6.75% 10/12/2054	360,423	0.01	USD 757,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	775,475	0.03
USD 1,480,000	CVS Health Corp 7% 10/3/2055	1,499,662	0.05	USD 27,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	26,304	0.00
USD 283,000	DAE Funding 2.625% 20/3/2025*	282,590	0.01	USD 286,000	Freedom Mortgage 9.125% 15/5/2031	297,104	0.01
USD 802,500	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	799,556	0.03	USD 179,000	Freedom Mortgage 9.25% 1/2/2029	187,416	0.01
USD 317,000	Dealer Tire / DT Issuer 8% 1/2/2028*	312,973	0.01	USD 169,000	Freedom Mortgage 12.25% 1/10/2030	189,605	0.01
USD 92,000	Deluxe Corp 8.125% 15/9/2029	93,385	0.00	USD 157,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	156,708	0.01
USD 116,000	Diebold Nixdorf Inc 7.75% 31/3/2030	121,024	0.00	USD 1,400,000	FREMF 2018-K732 Mortgage Trust 4.126% 25/5/2025	1,394,258	0.05
USD 67,000	Digital Realty Trust LP 1.875% 15/11/2029	67,929	0.00	USD 1,000,000	FREMF 2018-K733 Mortgage Trust 3.85% 25/2/2051	971,268	0.03
USD 689,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	679,266	0.02	USD 630,000	FREMF 2018-K80 Mortgage Trust 4.236% 25/8/2050	605,159	0.02
USD 659,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	648,166	0.02	USD 1,176,000	Frontier Communications 5% 1/5/2028	1,164,725	0.04
USD 594,000	DISH DBS 5.25% 1/12/2026	558,505	0.02				
USD 814,000	DISH DBS 5.75% 1/12/2028	725,022	0.03				
USD 1,489,000	DISH Network 11.75% 15/11/2027	1,574,017	0.05				
USD 101,000	Dream Finders Homes 8.25% 15/8/2028	105,682	0.00				
USD 751,000	Dun & Bradstreet 5% 15/12/2029*	733,407	0.03				
USD 1,764,075	EchoStar Corp 6.75% 30/11/2030	1,654,187	0.06				

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 668,000	Frontier Communications 5.875% 15/10/2027	668,361	0.02	USD 105,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	105,258	0.00
USD 31,250	Frontier Communications 5.875% 1/11/2029	31,333	0.00	USD 199,000	HAH Group Holding Co LLC 9.75% 1/10/2031	191,451	0.01
USD 125,000	Frontier Communications 6% 15/1/2030	125,270	0.01	USD 246,000	Harvest Midstream I 7.5% 15/5/2032	257,909	0.01
USD 373,000	Frontier Communications 8.625% 15/3/2031	398,775	0.01	USD 169,000	HAT I / HAT II 3.375% 15/6/2026	163,949	0.01
USD 321,000	Frontier Communications 8.75% 15/5/2030	339,381	0.01	USD 692,000	HealthEquity 4.5% 1/10/2029	654,931	0.02
USD 4,160,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	4,187,699	0.15	USD 200,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	183,589	0.01
USD 4,200,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	4,191,634	0.15	EUR 1,451,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,573,941	0.06
USD 197,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	200,532	0.01	USD 217,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029	219,448	0.01
USD 367,000	Gates 6.875% 1/7/2029	376,121	0.01	USD 106,000	Hertz Corp 12.625% 15/7/2029	111,974	0.00
USD 354,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	358,304	0.01	USD 247,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	241,915	0.01
USD 494,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	497,420	0.02	USD 44,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	42,461	0.00
USD 116,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	119,696	0.00	USD 185,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	184,844	0.01
USD 372,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	387,518	0.01	USD 314,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	304,109	0.01
USD 343,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	346,530	0.01	USD 467,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	488,541	0.02
USD 124,000	Glatfelter Corp 7.25% 15/11/2031	124,173	0.00	USD 128,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	126,132	0.00
USD 426,000	GN Bondco 9.5% 15/10/2031*	438,355	0.02	USD 316,000	Howard Hughes 4.125% 1/2/2029	290,312	0.01
USD 298,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	298,827	0.01	USD 308,000	Howard Hughes 4.375% 1/2/2031	274,855	0.01
USD 94,000	Golub Capital Private Credit Fund 5.875% 1/5/2030	93,963	0.00	USD 231,000	Howard Midstream Energy Partners 7.375% 15/7/2032	240,354	0.01
USD 132,000	Goodyear Tire & Rubber 5% 15/7/2029	125,426	0.00	USD 1,265,827	HSI Asset Loan Obligation Trust 2007-WF1 4.634% 25/12/2036	380,286	0.01
USD 411,000	Goodyear Tire & Rubber 5.625% 30/4/2033	379,285	0.01	USD 1,189,000	HUB International 7.25% 15/6/2030	1,228,068	0.04
USD 10,000	Goodyear Tire & Rubber Co/The 5.25% 30/4/2031	9,299	0.00	USD 3,191,000	HUB International 7.375% 31/1/2032	3,276,943	0.12
USD 471,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	393,285	0.01	USD 4,940,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	4,781,834	0.17
USD 730,000	Gran Tierra Energy 9.5% 15/10/2029	680,944	0.03	USD 302,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	259,850	0.01
USD 116,000	Gray Television 7% 15/5/2027	113,566	0.00	USD 455,000	Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	442,271	0.02
USD 933,000	Gray Television 10.5% 15/7/2029	964,988	0.04	USD 459,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	468,840	0.02
USD 96,137	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	88,753	0.00	USD 328,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	333,680	0.01
USD 409,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	401,415	0.01				
USD 497,488	GSA Home Equity Trust 2006-5 4.794% 25/3/2036	147,525	0.01				
USD 481,000	GYP III 4.625% 1/5/2029	460,031	0.02				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 515,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	521,346	0.02	USD 92,000	Level 3 Financing Inc 3.875% 15/10/2030	72,471	0.00
USD 280,000	Iron Mountain 5.625% 15/7/2032	271,893	0.01	USD 285,658	Level 3 Financing Inc 4.5% 1/4/2030	236,945	0.01
USD 296,000	Iron Mountain Information Management Services 5% 15/7/2032	277,054	0.01	USD 182,000	LGI Homes 8.75% 15/12/2028	192,349	0.01
USD 438,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	440,401	0.02	USD 131,000	LGI Homes Inc 7% 15/11/2032	130,055	0.00
USD 807,000	ITT 6.5% 1/8/2029	771,593	0.03	USD 327,000	LifePoint Health 9.875% 15/8/2030	351,194	0.01
USD 2,000,000	J.P Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,929,586	0.07	USD 425,000	LifePoint Health 10% 1/6/2032	415,373	0.02
USD 333,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	317,722	0.01	USD 601,000	LifePoint Health 11% 15/10/2030	663,464	0.02
USD 422,000	JELD-WEN 7% 1/9/2032*	382,303	0.01	USD 483,000	LifePoint Health Inc 8.375% 15/2/2032	490,857	0.02
USD 260,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 5.634% 25/7/2036	229,386	0.01	USD 553,000	Lindblad Expeditions 9% 15/5/2028	583,161	0.02
USD 797,000	K Hovnanian Enterprises 11.75% 30/9/2029	865,302	0.03	USD 374,000	Lions Gate Capital 1 5.5% 15/4/2029	345,183	0.01
USD 368,000	Kaiser Aluminum 4.5% 1/6/2031	334,307	0.01	USD 61,000	Live Nation Entertainment 4.75% 15/10/2027	59,516	0.00
USD 457,000	Kaiser Aluminum 4.625% 1/3/2028	440,134	0.02	USD 3,440,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	3,435,783	0.12
USD 62,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	64,430	0.00	USD 298,768	Lumen Technologies 4.125% 15/4/2029	274,065	0.01
USD 248,000	Ken Garff Automotive 4.875% 15/9/2028	239,195	0.01	USD 298,798	Lumen Technologies 4.125% 15/4/2030	269,083	0.01
USD 464,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	474,222	0.02	USD 191,565	Lumen Technologies Inc 10% 15/10/2032	192,762	0.01
USD 599,691	Kobe US Midco 2 9.25% 1/11/2026	539,818	0.02	USD 858,000	Madison IAQ 5.875% 30/6/2029	827,135	0.03
USD 697,000	Kodiak Gas Services 7.25% 15/2/2029	719,788	0.03	USD 797,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	805,349	0.03
USD 350,000	Kosmos Energy 7.5% 1/3/2028	336,229	0.01	USD 586,000	MajorDrive IV 6.375% 1/6/2029	483,697	0.02
USD 55,000	Kronos Acquisition 8.25% 30/6/2031	51,780	0.00	USD 95,000	Manitowoc Co Inc 9.25% 1/10/2031	100,128	0.00
EUR 646,000	Kronos International 9.5% 15/3/2029	731,534	0.03	USD 131,000	Mativ Holdings Inc 8% 1/10/2029	121,524	0.00
USD 481,000	LABL 5.875% 1/11/2028	425,739	0.02	USD 3,769,000	Mauser Packaging Solutions 7.875% 15/4/2027	3,833,591	0.14
USD 328,000	LABL 9.5% 1/11/2028	316,565	0.01	USD 220,000	Mauser Packaging Solutions 9.25% 15/4/2027	223,668	0.01
USD 342,000	LABL Inc 8.625% 1/10/2031	309,592	0.01	USD 167,000	Mavis Tire Express Services Topco 6.5% 15/5/2029	162,849	0.01
USD 380,000	LCM Investments II 4.875% 1/5/2029	362,524	0.01	USD 919,000	McAfee 7.375% 15/2/2030	896,153	0.03
USD 428,000	LCM Investments II 8.25% 1/8/2031	452,191	0.02		Medline Borrower 5.25% 1/10/2029	1,265,515	0.04
USD 712,843	Level 3 Financing 4.875% 15/6/2029	620,173	0.02	USD 1,303,000	Meritage Homes 1.75% 15/5/2028	289,395	0.01
USD 1,191,950	Level 3 Financing 10.5% 15/4/2029	1,337,976	0.05	USD 295,000	Merlin Entertainments US 7.375% 15/2/2031	384,511	0.01
USD 846,000	Level 3 Financing 10.5% 15/5/2030	924,255	0.03	USD 160,000	Methanex US Operations Inc 6.25% 15/3/2032	160,686	0.01
USD 606,311	Level 3 Financing 10.75% 15/12/2030	677,916	0.02	USD 2,805,000	MF1 2024-FL14 6.051% 19/3/2039	2,817,539	0.10
USD 1,785,765	Level 3 Financing 11% 15/11/2029	2,025,475	0.07	USD 400,000	Midcap Financial Issuer Trust 6.5% 1/5/2028	395,265	0.01

\*All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 334,000	Midcontinent Communications 8% 15/8/2032	342,305	0.01	USD 798,000	Northern Oil & Gas 8.125% 1/3/2028	809,900	0.03
USD 375,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	359,390	0.01	USD 439,000	Northern Oil & Gas 8.75% 15/6/2031	458,103	0.02
USD 278,000	Minerals Technologies 5% 1/7/2028	268,733	0.01	USD 589,000	Novelis 3.875% 15/8/2031	519,415	0.02
USD 316,000	MKS Instruments 1.25% 1/6/2030	294,329	0.01	USD 215,000	Novelis 4.75% 30/1/2030	203,712	0.01
USD 258,000	Molina Healthcare Inc 6.25% 15/1/2033	255,322	0.01	USD 478,000	NRG Energy 10.25% 15/3/2028	534,905	0.02
USD 830,000	Morgan Stanley Capital I Trust 2018-H3 4.849% 15/7/2051	783,073	0.03	USD 512,000	NRG Energy Inc 5.75% 15/7/2029	506,314	0.02
USD 1,881,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,270,405	0.05	USD 668,000	NRG Energy Inc 6.25% 1/11/2034	670,819	0.02
USD 70,000	Moss Creek Resources 8.25% 1/9/2031	70,530	0.00	USD 116,000	Oceaneering International 6% 1/2/2028	114,837	0.00
EUR 818,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	870,099	0.03	EUR 450,000	Olympus Water US 5.375% 1/10/2029	454,401	0.02
USD 635,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	649,953	0.02	USD 872,000	Olympus Water US 7.25% 15/6/2031	888,354	0.03
USD 47,000	Murphy Oil 5.875% 1/12/2042	40,987	0.00	EUR 1,010,000	Olympus Water US 9.625% 15/11/2028	1,115,079	0.04
USD 248,000	Nabors Industries 7.375% 15/5/2027	248,659	0.01	USD 1,310,000	Olympus Water US 9.75% 15/11/2028	1,380,494	0.05
USD 190,000	Nabors Industries 9.125% 31/1/2030	193,931	0.01	USD 182,000	ON Semiconductor 0.5% 1/3/2029	161,898	0.01
USD 225,000	Nationstar Mortgage 5.125% 15/12/2030	212,929	0.01	USD 215,000	OneMain Finance 4% 15/9/2030	193,764	0.01
USD 195,000	Nationstar Mortgage 5.75% 15/11/2031	189,573	0.00	USD 220,000	OneMain Finance 5.375% 15/11/2029	215,212	0.01
USD 36,000	Nationstar Mortgage 6.5% 1/8/2029	36,255	0.00	USD 167,000	OneMain Finance 7.125% 15/11/2031	171,996	0.01
USD 1,015,000	Nationstar Mortgage 7.125% 1/2/2032	1,048,317	0.04	USD 134,000	OneMain Finance 7.5% 15/5/2031	139,615	0.00
USD 258,000	Navient 9.375% 25/7/2030	281,432	0.01	USD 796,000	OneMain Finance 7.875% 15/3/2030	838,793	0.03
USD 201,000	NCR Atleos 9.5% 1/4/2029	219,288	0.01	USD 296,000	OneMain Finance Corp 6.625% 15/5/2029	301,858	0.01
USD 979,000	Neptune Bidco US 9.29% 15/4/2029	877,757	0.03	USD 200,000	OneSky Flight LLC 8.875% 15/12/2029	207,740	0.01
USD 584,000	New Enterprise Stone & Lime 5.25% 15/7/2028	573,392	0.02	USD 275,000	Option Care Health 4.375% 31/10/2029	258,383	0.01
USD 276,000	New Enterprise Stone & Lime 9.75% 15/7/2028	281,463	0.01	EUR 879,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	892,967	0.03
USD 220,000	New Home 9.25% 1/10/2029	228,541	0.01	USD 400,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	411,314	0.02
USD 773,000	NextEra Energy Partners 0% 15/11/2025	736,322	0.03	USD 322,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	302,786	0.01
USD 394,000	NextEra Energy Partners 2.5% 15/6/2026	373,948	0.01	USD 145,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	135,672	0.01
USD 513,836	NFE Financing LLC 12% 15/11/2029	508,990	0.02	USD 46,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	45,104	0.00
USD 612,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	623,750	0.02	USD 2,321,000	Panther Escrow Issuer 7.125% 1/6/2031	2,386,357	0.09
USD 852,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	866,238	0.03	USD 260,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	266,189	0.01
USD 602,000	Noble Finance II 8% 15/4/2030	608,477	0.02				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 352,000	PBF / PBF Finance 7.875% 15/9/2030	338,901	0.01	USD 400,000	Sasol Financing USA 6.5% 27/9/2028*	387,332	0.01
USD 12,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	11,349	0.00	USD 332,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	326,415	0.01
USD 345,000	PennyMac Financial Services 7.125% 15/11/2030	352,295	0.01	EUR 656,000	SCIL IV / SCIL USA 9.5% 15/7/2028	730,347	0.03
USD 263,000	PennyMac Financial Services 7.875% 15/12/2029	275,326	0.01	USD 55,000	Sealed Air 4% 1/12/2027	53,240	0.00
USD 188,000	PennyMac Financial Services Inc 6.875% 15/2/2033	188,353	0.01	USD 282,000	Sensata Technologies 6.625% 15/7/2032	287,280	0.01
USD 572,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	553,871	0.02	USD 1,350,000	Service Properties Trust 8.625% 15/11/2031	1,444,569	0.05
USD 130,000	PG&E Corp 7.375% 15/3/2055	128,471	0.01	USD 326,000	Service Properties Trust 8.875% 15/6/2032	322,274	0.01
USD 216,000	Pike 8.625% 31/1/2031	232,182	0.01	USD 885,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	903,698	0.03
USD 243,000	Prairie Acquiror 9% 1/8/2029	251,576	0.01	USD 409,000	SierraCol Energy Andina 6% 15/6/2028	383,667	0.01
USD 261,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	189,999	0.01	USD 284,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	265,440	0.01
USD 297,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	194,177	0.01	USD 499,000	Sinclair Television Group Inc 8.125% 15/2/2033	492,386	0.02
USD 83,000	Prime Healthcare Services Inc 9.375% 1/9/2029	78,372	0.00	USD 608,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	635,755	0.02
USD 1,263,000	Quikrete Holdings Inc 6.375% 1/3/2032	1,279,577	0.05	USD 596,000	Six Flags Entertainment 7.25% 15/5/2031	615,390	0.02
USD 369,000	Quikrete Holdings Inc 6.75% 1/3/2033	374,304	0.01	USD 96,000	Sixth Street Lending Partners 6.125% 15/7/2030	97,609	0.00
USD 323,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	285,854	0.01	USD 58,000	SLM Corp 6.5% 31/1/2030	59,632	0.00
USD 205,000	Rand Parent 8.5% 15/2/2030	210,820	0.01	USD 355,000	SM Energy 7% 1/8/2032	355,357	0.01
USD 367,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	362,783	0.01	USD 384,000	Smyrna Ready Mix Concrete 6% 1/11/2028	380,493	0.01
USD 3,355,358	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	3,371,426	0.12	USD 974,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	1,047,549	0.04
USD 163,000	Resideo Funding 4% 1/9/2029	150,117	0.01	USD 629,000	Snap Inc 6.875% 1/3/2033	636,798	0.02
USD 276,000	Resideo Funding 6.5% 15/7/2032	278,184	0.01	USD 244,000	Sotera Health 7.375% 1/6/2031	250,906	0.01
USD 238,000	Reworld 4.875% 1/12/2029	224,484	0.01	USD 940,000	Sotheby's 7.375% 15/10/2027	935,522	0.03
USD 158,000	Reworld 5% 1/9/2030	147,261	0.01	USD 400,000	Sotheby's/Bidfair 5.875% 1/6/2029	366,205	0.01
USD 200,000	Rfna LP 7.875% 15/2/2030	203,654	0.01	USD 297,000	Southern Co 4.5% 15/6/2027	322,328	0.01
USD 158,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	158,038	0.01	USD 210,000	Spectrum Brands 3.375% 1/6/2029	203,476	0.01
USD 244,000	RLJ Lodging Trust 4% 15/9/2029	223,965	0.01	USD 47,000	Spectrum Brands 3.875% 15/3/2031	40,383	0.00
USD 65,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	62,466	0.00	USD 391,000	Spirit AeroSystems 9.375% 30/11/2029	420,603	0.01
USD 437,000	RR Donnelley & Sons 9.5% 1/8/2029	449,234	0.02	USD 303,000	Spirit AeroSystems 9.75% 15/11/2030	335,516	0.01
USD 57,000	S&S Holdings LLC 8.375% 1/10/2031	56,898	0.00	USD 227,000	Stagwell Global 5.625% 15/8/2029	220,318	0.01
USD 399,000	Sabre GLBL 8.625% 1/6/2027	411,064	0.02	USD 260,000	Standard Building Solutions 6.5% 15/8/2032	263,270	0.01
USD 355,000	Sabre GLBL Inc 10.75% 15/11/2029	379,925	0.02	USD 104,000	Standard Industries 3.375% 15/1/2031	91,006	0.00
USD 200,000	Sasol Financing USA 4.375% 18/9/2026	193,328	0.01	USD 131,000	Standard Industries 4.375% 15/7/2030	122,488	0.01

\*All or a portion of this security represents a security on loan.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 211,000	Staples 10.75% 1/9/2029	202,987	0.01	USD 313,000	US Acute Care Solutions 9.75% 15/5/2029	320,765	0.01
USD 233,000	Star 8.75% 1/8/2031	225,475	0.01	USD 492,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	505,033	0.02
USD 888,000	Star Parent 9% 1/10/2030	930,507	0.03	USD 424,000	UWM Holdings LLC 6.625% 1/2/2030	427,523	0.02
USD 152,000	Starwood Property Trust Inc 6.5% 1/7/2030	153,908	0.01	USD 523,000	Venture Global LNG 7% 15/1/2030	529,316	0.02
USD 363,000	Station Casinos 4.625% 1/12/2031	334,368	0.01	USD 1,255,000	Venture Global LNG 8.375% 1/6/2031	1,309,087	0.05
USD 173,000	Station Casinos 6.625% 15/3/2032	174,643	0.01	USD 789,000	Venture Global LNG 9.5% 1/2/2029	870,909	0.03
USD 189,000	STL 8.75% 15/2/2029	199,746	0.01	USD 2,173,000	Venture Global LNG 9.875% 1/2/2032	2,374,996	0.09
USD 87,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	89,611	0.00	USD 141,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	153,163	0.01
USD 165,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	151,694	0.01	USD 85,000	Viavi Solutions 3.75% 1/10/2029	77,918	0.00
USD 102,000	Summit Midstream 8.625% 31/10/2029	107,328	0.00	USD 597,000	Vistra 7% 15/12/2026	609,881	0.02
USD 855,000	Surgery Center 7.25% 15/4/2032	858,223	0.03	USD 243,000	Vistra 8% 15/10/2026	250,184	0.01
USD 106,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	104,082	0.00	USD 356,000	Vistra Operations 6.875% 15/4/2032	367,145	0.01
USD 28,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	27,195	0.00	USD 929,000	Vital Energy 7.875% 15/4/2032	897,976	0.03
USD 264,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	254,870	0.01	USD 251,000	Vital Energy 9.75% 15/10/2030	263,757	0.01
USD 605,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	618,207	0.02	USD 413,000	Wabash National 4.5% 15/10/2028	373,777	0.01
USD 43,000	Talos Production 9% 1/2/2029	44,476	0.00	USD 115,000	Walgreens Boots Alliance 8.125% 15/8/2029*	116,384	0.00
USD 244,000	Talos Production 9.375% 1/2/2031	250,757	0.01	USD 801,000	Wand NewCo 3 7.625% 30/1/2032	829,428	0.03
USD 615,000	Tenneco 8% 17/11/2028	611,380	0.02	USD 906,000	Waste Pro USA Inc 7% 1/2/2033	917,450	0.03
USD 538,000	TGNR Intermediate 5.5% 15/10/2029	513,817	0.02	USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	690,365	0.02
USD 1,444,000	TK Elevator US Newco 5.25% 15/7/2027	1,430,385	0.05	USD 248,000	WESCO Distribution Inc 6.375% 15/3/2033	250,018	0.01
USD 43,000	TransMontaigne Partners LLC 8.5% 15/6/2030	43,912	0.00	USD 302,000	WEX Inc 6.5% 15/3/2033	302,029	0.01
USD 256,000	Trident TPI 12.75% 31/12/2028	281,494	0.01	USD 1,564,000	White Cap Buyer 6.875% 15/10/2028*	1,566,942	0.06
USD 980,000	Triumph 9% 15/3/2028	1,034,942	0.04	USD 139,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	138,347	0.01
USD 131,000	Uber Technologies Inc 0.875% 1/12/2028	161,223	0.01	USD 110,000	Williams Scotsman 7.375% 1/10/2031	114,780	0.00
EUR 361,000	UGI International 2.5% 1/12/2029	356,300	0.01	USD 270,000	Wilsonart 11% 15/8/2032	263,465	0.01
USD 1,961,000	UKG 6.875% 1/2/2031	2,013,244	0.07	USD 1,102,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	1,140,637	0.04
USD 206,000	United Natural Foods 6.75% 15/10/2028*	204,590	0.01	USD 179,000	WR Grace 4.875% 15/6/2027	174,805	0.00
USD 2,006,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	2,146,839	0.08	USD 1,630,000	WR Grace 5.625% 15/8/2029*	1,498,614	0.05
USD 421,000	Univision Communications 6.625% 1/6/2027	421,868	0.02	USD 426,000	WR Grace 7.375% 1/3/2031	435,090	0.02
USD 713,000	Univision Communications 8% 15/8/2028	725,003	0.03	USD 263,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	256,310	0.01
USD 624,000	Univision Communications 8.5% 31/7/2031	622,042	0.02	USD 394,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	414,168	0.02

\* All or a portion of this security represents a security on loan.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,372,000	Zayo 4% 1/3/2027	2,236,269	0.08	USD 47,248	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	2,499,557	0.09
USD 464,000	Zayo 6.125% 1/3/2028	414,675	0.02	USD 31,440	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	3,892,636	0.14
		284,586,443	10.20	USD 5,400	BMO Capital Markets Corp. (Fund receives 17.9% Fixed; and receives/pays return on Microsoft Corp) (14/4/2025)	2,123,651	0.08
	<b>Uruguay</b>			USD 17,100	BMO Capital Markets Corp. (Fund receives 20.25% Fixed; and receives/pays return on International Flavors & Fragrances Inc) (24/3/2025)	1,415,767	0.05
USD 822,000	Oriental Republic of Uruguay 5.25% 10/9/2060	762,370	0.03	USD 13,700	BMO Capital Markets Corp. (Fund receives 20.5% Fixed; and receives/pays return on Nike Inc) (10/3/2025)	1,004,305	0.04
USD 876,186	Uruguay Government International Bond 5.75% 28/10/2034	911,234	0.03	USD 49,000	BMO Capital Markets Corp. (Fund receives 20.51% Fixed; and receives/pays return on Sealed Air Corp) (24/3/2025)	1,663,040	0.06
		1,673,604	0.06	USD 47,113	BMO Capital Markets Corp. (Fund receives 22.87% Fixed; and receives/pays return on Wynn Resorts Ltd) (1/4/2025)	4,240,514	0.15
	<b>Uzbekistan</b>			USD 79,315	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	1,950,830	0.07
USD 337,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	340,370	0.01	USD 62,700	BMO Capital Markets Corp. (Fund receives 23.54% Fixed; and receives/pays return on CVS Health Corp) (24/3/2025)	3,782,479	0.14
USD 426,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	426,971	0.02	USD 16,895	BMO Capital Markets Corp. (Fund receives 25.98% Fixed; and receives/pays return on Dutch Bros Inc - Class A) (31/3/2025)	1,298,162	0.05
EUR 544,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	575,913	0.02	USD 4,300	BMO Capital Markets Corp. (Fund receives 27.62% Fixed; and receives/pays return on Humana Inc) (10/3/2025)	1,149,467	0.04
USD 461,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	484,617	0.02	USD 19,953	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	7,058,808	0.25
		1,827,871	0.07	USD 106,704	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	6,765,976	0.24
Total Bonds		953,794,718	34.12	USD 38,688	BMO Capital Markets Corp. (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (21/3/2025)	3,946,198	0.14
<b>EQUITY LINKED NOTES</b>							
USD 15,030	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	5,223,304	0.18				
USD 54,055	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	5,038,910	0.18				
USD 14,883	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	4,952,137	0.18				
USD 11,175	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	3,421,573	0.12				
USD 18,776	BMO Capital Markets Corp. (Fund receives 11.82% Fixed; and receives/pays return on T-Mobile US Inc) (14/3/2025)	4,602,709	0.16				
USD 71,578	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	4,272,291	0.15				
USD 13,800	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	3,544,352	0.13				
USD 7,913	BMO Capital Markets Corp. (Fund receives 14.22% Fixed; and receives/pays return on Norfolk Southern Corp) (14/3/2025)	1,937,465	0.07				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 26,335	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	6,838,596	0.24	USD 39,600	Royal Bank of Canada (Fund receives 14.93% Fixed; and receives/pays return on Cisco Systems Inc) (6/3/2025)	2,446,829	0.09
USD 43,800	Canadian Imperial Bank Of Commerce (Fund receives 16.22% Fixed; and receives/pays return on Exelon Corp) (31/3/2025)	1,852,536	0.07	USD 84,971	Royal Bank of Canada (Fund receives 15.38% Fixed; and receives/pays return on MGM Resorts International) (31/3/2025)	3,026,851	0.11
USD 9,004	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	2,589,776	0.09	USD 59,344	Royal Bank of Canada (Fund receives 16.71% Fixed; and receives/pays return on Molson Coors Beverage Co) (31/3/2025)	3,610,660	0.13
USD 2,200	Canadian Imperial Bank Of Commerce (Fund receives 20.63% Fixed; and receives/pays return on The Middleby Corp) (31/3/2025)	367,082	0.01	USD 59,054	Royal Bank of Canada (Fund receives 16.73% Fixed; and receives/pays return on Baker Hughes Co) (18/3/2025)	2,601,965	0.09
USD 87,300	Canadian Imperial Bank Of Commerce (Fund receives 22.2% Fixed; and receives/pays return on Baxter International Inc) (17/4/2025)	3,082,917	0.11	USD 29,100	Royal Bank of Canada (Fund receives 17.4% Fixed; and receives/pays return on Medtronic Plc) (3/4/2025)	2,663,286	0.10
USD 29,800	Canadian Imperial Bank Of Commerce (Fund receives 22.45% Fixed; and receives/pays return on Cardinal Health Inc) (17/4/2025)	3,809,163	0.14	USD 5,220	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	1,505,784	0.05
USD 13,200	Canadian Imperial Bank Of Commerce (Fund receives 31.7% Fixed; and receives/pays return on Carlyle Group Inc) (31/3/2025)	660,101	0.02	USD 30,594	Royal Bank of Canada (Fund receives 18.98% Fixed; and receives/pays return on Schlumberger NV) (4/3/2025)	1,256,504	0.04
USD 6,700	Canadian Imperial Bank Of Commerce (Fund receives 38.9% Fixed; and receives/pays return on Albemarle Corp) (31/3/2025)	522,386	0.02	USD 25,500	Royal Bank of Canada (Fund receives 19.53% Fixed; and receives/pays return on American International Group Inc) (13/3/2025)	1,962,272	0.07
USD 4,300	Canadian Imperial Bank Of Commerce (Fund receives 9.12% Fixed; and receives/pays return on Intercontinental Exchange Inc) (31/3/2025)	732,536	0.03	USD 9,400	Royal Bank of Canada (Fund receives 19.78% Fixed; and receives/pays return on Centene Corp) (31/3/2025)	543,202	0.02
USD 43,200	Royal Bank of Canada (Fund receives 10.05% Fixed; and receives/pays return on Verizon Communications Inc) (27/3/2025)	1,771,765	0.06	USD 11,500	Royal Bank of Canada (Fund receives 21.72% Fixed; and receives/pays return on American Electric Power Co, Inc) (6/3/2025)	1,112,923	0.04
USD 7,800	Royal Bank of Canada (Fund receives 11.86% Fixed; and receives/pays return on Walt Disney Co) (31/3/2025)	876,811	0.03	USD 28,528	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	1,314,483	0.05
USD 36,539	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	3,263,867	0.12	USD 6,000	Royal Bank of Canada (Fund receives 23.38% Fixed; and receives/pays return on Amazon.com Inc) (6/3/2025)	1,260,019	0.04
USD 17,121	Royal Bank of Canada (Fund receives 13.28% Fixed; and receives/pays return on AirBnB Inc) (1/4/2025)	2,419,204	0.09	USD 18,900	Royal Bank of Canada (Fund receives 28.48% Fixed; and receives/pays return on Hasbro Inc) (13/3/2025)	1,147,836	0.04
				USD 20,500	Royal Bank of Canada (Fund receives 28.89% Fixed; and receives/pays return on Crown Castle Inc) (3/4/2025)	1,882,906	0.07

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 11,085	Royal Bank of Canada (Fund receives 9.81% Fixed; and receives/pays return on Union Pacific Corp) (10/3/2025)	2,730,269	0.10	USD 12,904	Societe Generale (Fund receives 12.45% Fixed; and receives/pays return on Take-Two Interactive Software Inc) (25/3/2025)	2,695,583	0.10
USD 16,495	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	2,494,505	0.09	USD 539	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	2,683,870	0.10
USD 87,245	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	3,854,217	0.14	USD 59,723	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	12,611,091	0.45
USD 14,885	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	6,516,756	0.23	USD 6,513	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	2,375,651	0.08
USD 111,302	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	8,461,297	0.30	USD 35,890	Societe Generale (Fund receives 15.01% Fixed; and receives/pays return on Freeport-McMoRan Inc) (10/3/2025)	1,324,649	0.05
USD 46,304	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	4,063,005	0.15	USD 24,462	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	1,746,755	0.06
USD 29,163	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	2,089,561	0.07	USD 59,500	Societe Generale (Fund receives 15.76% Fixed; and receives/pays return on CNH Industrial NV) (31/3/2025)	742,661	0.03
USD 85,800	Mizuho Markets Cayman LP (Fund receives 18.9% Fixed; and receives/pays return on PG&E Corp) (10/4/2025)	1,375,909	0.05	USD 47,531	Societe Generale (Fund receives 16.01% Fixed; and receives/pays return on Tyson Food Inc - Class A) (19/3/2025)	2,847,600	0.10
USD 14,300	Mizuho Markets Cayman LP (Fund receives 20.41% Fixed; and receives/pays return on Semptra) (13/3/2025)	1,043,043	0.04	USD 25,593	Societe Generale (Fund receives 16.02% Fixed; and receives/pays return on Exxon Mobil Corp) (18/3/2025)	2,801,510	0.10
USD 2,900	Mizuho Markets Cayman LP (Fund receives 28.72% Fixed; and receives/pays return on FedEx Corp) (3/4/2025)	754,498	0.03	USD 5,788	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	2,520,715	0.09
USD 20,666	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	3,497,874	0.12	USD 38,214	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	4,105,445	0.15
USD 47,681	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	2,775,496	0.10	USD 26,931	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	2,871,934	0.10
USD 7,879	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	2,479,179	0.09	USD 5,900	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Air Products and Chemicals Inc) (17/3/2025)	1,876,059	0.07
USD 116,608	Societe Generale (Fund receives 10.62% Fixed; and receives/pays return on Apple Inc) (18/3/2025)	27,641,202	0.99	USD 15,200	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Electronic Arts Inc) (17/3/2025)	1,868,058	0.07
USD 27,470	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	1,961,795	0.07				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 41,300	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Fidelity National Financial Inc) (17/3/2025)	2,445,013	0.09	USD 5,513	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	2,127,540	0.08
USD 20,670	Societe Generale (Fund receives 18.48% Fixed; and receives/pays return on Expedia Group Inc) (25/3/2025)	4,071,457	0.14	USD 14,806	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	2,843,412	0.10
USD 13,490	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	2,606,839	0.09	USD 12,854	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	5,090,570	0.18
USD 4,586	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	3,257,473	0.12	USD 25,211	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	2,053,093	0.07
USD 4,966	Societe Generale (Fund receives 19.53% Fixed; and receives/pays return on Charter Communications Inc) (18/3/2025)	1,778,107	0.06	USD 47,590	BNP Paribas (Fund receives 11.22% Fixed; and receives/pays return on Philip Morris International Inc) (24/3/2025)	7,154,349	0.26
USD 10,800	Societe Generale (Fund receives 20.18% Fixed; and receives/pays return on Edwards Lifesciences Corp) (10/3/2025)	767,528	0.03	USD 61,397	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	4,235,100	0.15
USD 3,600	Societe Generale (Fund receives 23.77% Fixed; and receives/pays return on Entergy CP) (10/3/2025)	299,395	0.01	USD 20,890	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	1,697,344	0.06
USD 8,200	Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on Keysight Technologies Inc) (31/3/2025)	1,318,872	0.05	USD 31,551	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	3,554,181	0.13
USD 11,900	Societe Generale (Fund receives 25.82% Fixed; and receives/pays return on Leidos Holdings Inc) (17/3/2025)	1,556,035	0.05	USD 22,415	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	3,596,875	0.13
USD 174,749	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	3,688,259	0.13	USD 2,400	BNP Paribas (Fund receives 18.95% Fixed; and receives/pays return on Elevance Health Inc.) (10/4/2025)	922,558	0.03
USD 10,500	Societe Generale (Fund receives 30.57% Fixed; and receives/pays return on PDD Holdings Inc) (10/3/2025)	1,118,439	0.04	USD 150,073	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	5,661,173	0.20
USD 25,500	Societe Generale (Fund receives 34.05% Fixed; and receives/pays return on Intel Corp) (10/3/2025)	553,607	0.02	USD 67,198	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (10/4/2025)	614,897	0.02
USD 25,569	Societe Generale (Fund receives 7.91% Fixed; and receives/pays return on General Electric Co) (10/3/2025)	5,186,501	0.18	USD 88,800	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Kraft Heinz Co) (10/4/2025)	2,668,895	0.10
USD 17,266	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	1,368,301	0.05	USD 28,626	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	1,328,546	0.05
				GBP 19,700	BNP Paribas (Fund receives 20.49% Fixed; and receives/pays return on Diageo Plc) (4/3/2025)	540,686	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 33,600	BNP Paribas (Fund receives 22.62% Fixed; and receives/pays return on Fidelity National Information Services Inc) (13/3/2025)	2,360,834	0.08	USD 31,466	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	2,662,834	0.09
USD 13,467	BNP Paribas (Fund receives 24.41% Fixed; and receives/pays return on Brinker International Inc) (14/3/2025)	2,113,411	0.08	EUR 29,000	JP Morgan (Fund receives 13.11% Fixed; and receives/pays return on Sanofi SA) (7/4/2025)	3,140,841	0.11
USD 5,100	BNP Paribas (Fund receives 24.79% Fixed; and receives/pays return on The Cigna Group) (10/3/2025)	1,487,493	0.05	USD 13,249	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	4,090,060	0.15
CHF 5,700	BNP Paribas (Fund receives 25.05% Fixed; and receives/pays return on The Swatch Group AG) (20/3/2025)	1,086,151	0.04	USD 8,571	JP Morgan (Fund receives 15.08% Fixed; and receives/pays return on Netflix, Inc) (7/3/2025)	8,282,574	0.30
USD 4,727	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	894,322	0.03	USD 17,871	JP Morgan (Fund receives 16% Fixed; and receives/pays return on Alphabet Inc) (21/3/2025)	3,046,029	0.11
USD 14,500	BNP Paribas (Fund receives 27.38% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,035,158	0.04	USD 13,298	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	2,416,739	0.09
GBP 292,200	BNP Paribas (Fund receives 28.45% Fixed; and receives/pays return on Rentokil Initial Plc) (7/4/2025)	1,475,602	0.05	USD 13,776	JP Morgan (Fund receives 16.55% Fixed; and receives/pays return on ConocoPhillips Inc) (24/3/2025)	1,354,012	0.05
USD 26,100	BNP Paribas (Fund receives 44.41% Fixed; and receives/pays return on Fortrea Holdings Inc) (24/3/2025)	378,078	0.01	GBP 245,400	JP Morgan (Fund receives 16.89% Fixed; and receives/pays return on WPP Plc) (7/4/2025)	2,047,776	0.07
USD 20,417	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	3,490,220	0.12	USD 68,400	JP Morgan (Fund receives 17.12% Fixed; and receives/pays return on Wells Fargo & Co) (27/3/2025)	5,332,427	0.19
USD 9,173	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	2,444,074	0.09	USD 9,618	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	1,358,645	0.05
USD 4,020	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	2,469,266	0.09	USD 15,200	JP Morgan (Fund receives 19.15% Fixed; and receives/pays return on Johnson Controls International Plc) (24/3/2025)	1,235,077	0.04
USD 13,815	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	3,521,620	0.13	USD 1,461	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	2,706,654	0.10
USD 4,552	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	2,294,088	0.08	EUR 44,300	JP Morgan (Fund receives 24.71% Fixed; and receives/pays return on Bayer AG) (4/3/2025)	971,045	0.03
USD 45,905	JP Morgan (Fund receives 11.79% Fixed; and receives/pays return on Walt Disney Co) (21/3/2025)	5,137,156	0.18	USD 27,263	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	1,297,400	0.05
USD 17,884	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	3,502,897	0.13	USD 10,111	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	2,653,745	0.09

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,166	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	1,319,796	0.05	USD 21,050	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	2,830,413	0.10
USD 16,811	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	2,521,400	0.09	USD 16,355	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	7,673,796	0.27
USD 28,823	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	2,452,827	0.09	USD 22,953	Barclays (Fund receives 11.93% Fixed; and receives/pays return on The Kroger Co) (6/3/2025)	1,407,409	0.05
USD 61,619	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	13,006,632	0.47	USD 23,109	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	2,813,342	0.10
USD 23,800	UBS AG (Fund receives 11.5% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (31/3/2025)	769,498	0.03	USD 11,380	Barclays (Fund receives 13.97% Fixed; and receives/pays return on Mohawk Industries, Inc) (25/3/2025)	1,334,881	0.05
USD 29,542	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	6,865,724	0.25	GBP 95,800	Barclays (Fund receives 14.91% Fixed; and receives/pays return on BAE Systems Plc) (7/4/2025)	1,559,206	0.06
USD 113,758	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	4,087,071	0.15	USD 3,143	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	2,797,678	0.10
USD 36,800	UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (6/3/2025)	2,955,924	0.11	GBP 55,100	Barclays (Fund receives 15.55% Fixed; and receives/pays return on British American Tobacco Plc) (4/3/2025)	2,105,675	0.08
USD 43,400	UBS AG (Fund receives 26.9% Fixed; and receives/pays return on HP Inc) (31/3/2025)	1,335,500	0.05	EUR 6,600	Barclays (Fund receives 15.7% Fixed; and receives/pays return on Henkel AG & Co KGaA) (4/3/2025)	569,136	0.02
USD 6,500	UBS AG (Fund receives 28.4% Fixed; and receives/pays return on Lear Corp) (6/3/2025)	624,663	0.02	USD 25,809	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	2,039,286	0.07
USD 28,600	UBS AG (Fund receives 30.6% Fixed; and receives/pays return on Sensata Technologies Holdings Plc) (6/3/2025)	817,070	0.03	USD 30,110	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	3,899,311	0.14
USD 13,300	UBS AG (Fund receives 31.6% Fixed; and receives/pays return on APTIV PLC) (6/3/2025)	856,761	0.03	USD 40,364	Barclays (Fund receives 17.01% Fixed; and receives/pays return on Archer-Daniels-Midland Co) (11/3/2025)	1,914,186	0.07
USD 7,092	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	4,087,373	0.15	USD 9,400	Barclays (Fund receives 17.28% Fixed; and receives/pays return on Labcorp Holdings Inc) (27/3/2025)	2,338,159	0.08
USD 37,286	Barclays (Fund receives 10.06% Fixed; and receives/pays return on BJ's Wholesale Club Holdings, Inc) (6/3/2025)	3,568,235	0.13	USD 956	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	2,021,472	0.07
USD 46,215	Barclays (Fund receives 10.18% Fixed; and receives/pays return on W R Berkley Corp) (13/3/2025)	2,827,875	0.10				
USD 31,723	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	2,647,530	0.09				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 5,400	Barclays (Fund receives 20.11% Fixed; and receives/pays return on Pernod Ricard SA) (20/3/2025)	586,065	0.02	USD 16,749	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	4,993,032	0.18
USD 15,006	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	989,515	0.04	USD 11,201	Goldman Sachs (Fund receives 11.77% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (17/3/2025)	5,923,812	0.21
USD 18,700	Barclays (Fund receives 20.21% Fixed; and receives/pays return on Voya Financial, Inc) (17/3/2025)	1,337,725	0.05	USD 33,646	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	5,323,723	0.19
GBP 418,400	Barclays (Fund receives 20.27% Fixed; and receives/pays return on BP PLC) (7/4/2025)	2,338,086	0.08	USD 11,273	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	10,506,888	0.38
GBP 74,400	Barclays (Fund receives 20.43% Fixed; and receives/pays return on Shell Plc) (20/3/2025)	2,452,954	0.09	USD 4,300	Goldman Sachs (Fund receives 15.54% Fixed; and receives/pays return on Visa Inc - Class A) (10/4/2025)	1,533,808	0.05
EUR 16,800	Barclays (Fund receives 21.44% Fixed; and receives/pays return on Airbus SE) (20/3/2025)	2,898,149	0.10	USD 6,000	Goldman Sachs (Fund receives 17.64% Fixed; and receives/pays return on Willis Towers Watson Plc) (10/4/2025)	1,960,193	0.07
USD 71,689	Barclays (Fund receives 22.25% Fixed; and receives/pays return on Halliburton Co) (7/3/2025)	1,859,596	0.07	USD 12,600	Goldman Sachs (Fund receives 22.84% Fixed; and receives/pays return on General Motors Co) (3/4/2025)	610,718	0.02
USD 21,562	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	2,833,531	0.10	USD 5,500	Goldman Sachs (Fund receives 22.85% Fixed; and receives/pays return on Boeing Co) (6/3/2025)	959,906	0.03
USD 10,208	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	2,465,656	0.09	USD 9,100	Goldman Sachs (Fund receives 24.13% Fixed; and receives/pays return on Alibaba Group Holding Ltd) (10/4/2025)	1,198,573	0.04
USD 334,300	Barclays (Fund receives 26.98% Fixed; and receives/pays return on Kosmos Energy Ltd) (17/3/2025)	936,066	0.03	USD 77,411	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	12,644,727	0.45
GBP 36,600	Barclays (Fund receives 29.19% Fixed; and receives/pays return on Burberry Group Plc) (20/3/2025)	508,174	0.02	USD 23,700	Goldman Sachs (Fund receives 29.98% Fixed; and receives/pays return on Teck Resources Ltd) (3/4/2025)	964,843	0.03
EUR 4,600	Barclays (Fund receives 30.29% Fixed; and receives/pays return on Siemens AG) (20/3/2025)	1,012,453	0.04	USD 17,900	Goldman Sachs (Fund receives 34.45% Fixed; and receives/pays return on Dollar Tree, Inc) (6/3/2025)	1,287,704	0.05
USD 5,214	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	2,413,769	0.09	USD 11,941	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	6,789,535	0.24
USD 6,433	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	3,417,308	0.12	USD 33,628	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	2,647,481	0.09
USD 112,637	Goldman Sachs (Fund receives 10.21% Fixed; and receives/pays return on Alphabet Inc - Class A) (28/4/2025)	19,229,209	0.69	EUR 45,500	HSBC (Fund receives 24.4% Fixed; and receives/pays return on Koninklijke Philips NV) (4/3/2025)	1,189,702	0.04

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,500	HSBC (Fund receives 27.31% Fixed; and receives/pays return on Global Payments Inc) (6/3/2025)	784,302	0.03	USD 6,760	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	1,297,079	0.05
USD 17,257	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	3,293,503	0.12	USD 69,560	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	2,561,346	0.09
USD 74,302	Morgan Stanley (Fund receives 35.27% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (14/4/2025)	684,939	0.02	USD 56,128	Citigroup (Fund receives 23.36% Fixed; and receives/pays return on Las Vegas Sands Corp) (17/3/2025)	2,543,848	0.09
USD 170,957	Morgan Stanley (Fund receives 6.5% Fixed; and receives/pays return on AT&T Inc) (12/3/2025)	4,315,167	0.15	USD 33,777	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	2,633,161	0.09
USD 9,722	Citigroup (Fund receives 10.24% Fixed; and receives/pays return on CME Group Inc) (28/3/2025)	2,446,301	0.09	USD 52,542	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	3,397,006	0.12
USD 57,562	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	22,618,964	0.81	USD 102,399	Citigroup (Fund receives 37.28% Fixed; and receives/pays return on Lyft Inc) (28/3/2025)	1,386,308	0.05
USD 4,655	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	1,685,575	0.06	USD 26,661	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	3,403,749	0.12
USD 34,923	Citigroup (Fund receives 12.32% Fixed; and receives/pays return on Amphenol Corp) (7/3/2025)	2,276,836	0.08	USD 86,565	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	3,579,316	0.13
USD 2,437	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	1,614,343	0.06	USD 30,967	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	5,300,465	0.19
USD 22,792	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	991,242	0.04	USD 12,453	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	2,821,666	0.10
USD 5,152	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	977,492	0.04	USD 71,786	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	2,623,475	0.09
USD 13,282	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	3,332,017	0.12	USD 68,200	Morgan Stanley (Fund receives 16.35% Fixed; and receives/pays return on Sony Group Corp) (27/3/2025)	1,620,917	0.06
USD 34,708	Citigroup (Fund receives 16.6% Fixed; and receives/pays return on Meta Platforms Inc) (17/3/2025)	22,969,017	0.82	USD 8,704	Morgan Stanley (Fund receives 19.24% Fixed; and receives/pays return on Marathon Petroleum Corp) (20/3/2025)	1,304,023	0.05
USD 53,813	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	3,463,806	0.12	USD 48,800	Morgan Stanley (Fund receives 20.8% Fixed; and receives/pays return on SS&C Technologies Holdings Inc) (13/3/2025)	4,025,224	0.14
USD 2,656	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	1,709,165	0.06				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 75,962	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	2,739,489	0.10	200	Novatek**	-	0.00
				229,472	Sberbank of Russia**	26	0.00
						38	0.00
USD 4,963	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	2,455,968	0.09	<b>United States</b>			
				1,649	Sequoia Pine Investment**	804,827	0.03
Total Equity Linked Notes		702,824,290	25.14	Total Common Stocks (Shares)		804,866	0.03
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,570,764,993	91.96	<b>BONDS</b>			
				<b>Cayman Islands</b>			
				USD 2,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	2,000,000	0.07
				USD 1,000,000	Apidos Clo Lii 0% 20/4/2038	1,000,000	0.04
				USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.07
<b>Other Transferable Securities</b>						5,000,000	0.18
<b>COMMON STOCKS (SHARES)</b>				Total Bonds		5,000,000	0.18
<b>Luxembourg</b>				Total Other Transferable Securities		5,804,866	0.21
131,877	ADLER Group SA**	1	0.00	Total Portfolio		2,576,569,859	92.16
<b>Russian Federation</b>				Other Net Assets		219,040,962	7.84
104,138	LUKOIL **	12	0.00	Total Net Assets (USD)		2,795,610,821	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	8,000	USD	4,922	UBS	16/4/2025	47
AUD	67,000	USD	42,224	Barclays	16/4/2025	(607)
CAD	117,000	USD	81,476	UBS	16/4/2025	(314)
CAD	219,000	USD	153,377	Barclays	16/4/2025	(1,459)
CAD	341,000	USD	237,971	HSBC Bank	16/4/2025	(1,423)
CAD	48,000	USD	33,379	Morgan Stanley	16/4/2025	(82)
EUR	209,000	USD	217,401	UBS	16/4/2025	669
EUR	1,050,000	USD	1,101,511	HSBC Bank	17/3/2025	(7,735)
EUR	210,000	USD	220,230	Citigroup	17/3/2025	(1,475)
GBP	5,000	USD	6,126	UBS	16/4/2025	176
GBP	15,000	USD	18,414	HSBC Bank	16/4/2025	490
GBP	3,000	USD	3,650	Barclays	16/4/2025	131
GBP	10,000	USD	12,274	Standard Chartered Bank	16/4/2025	328
HKD	2,171,000	USD	279,224	HSBC Bank	16/4/2025	131
JPY	4,545,000	USD	29,395	HSBC Bank	16/4/2025	923
JPY	1,014,000	USD	6,608	UBS	16/4/2025	156
JPY	2,637,000	USD	17,708	Barclays	16/4/2025	(118)
KRW	73,789,000	USD	50,803	Morgan Stanley	16/4/2025	(215)
NZD	306,000	USD	172,999	HSBC Bank	16/4/2025	(1,488)
SGD	26,000	USD	18,997	HSBC Bank	16/4/2025	317
USD	1,950,189	EUR	1,895,206	JP Morgan	16/4/2025	(27,265)
USD	6,951,759	EUR	6,770,283	BNY Mellon	16/4/2025	(112,343)
USD	1,034,830	EUR	1,001,000	Barclays	16/4/2025	(9,612)
USD	774,299	CAD	1,110,000	Barclays	16/4/2025	4,305
USD	248,801	GBP	205,000	UBS	16/4/2025	(9,543)
USD	157,368	CHF	143,000	UBS	16/4/2025	(1,946)
USD	313,613	JPY	48,463,000	UBS	16/4/2025	(9,660)
USD	36,299	AUD	59,000	Standard Chartered Bank	16/4/2025	(349)
USD	275,300	CAD	395,000	BNP Paribas	16/4/2025	1,293
USD	34,273	CAD	49,000	UBS	16/4/2025	283

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	19,817	EUR	19,000	UBS	16/4/2025	(7)
USD	159,468	CAD	228,000	HSBC Bank	16/4/2025	1,307
USD	3,690	GBP	3,000	HSBC Bank	16/4/2025	(90)
USD	6,204	GBP	5,000	Barclays	16/4/2025	(97)
USD	212,925	EUR	205,000	HSBC Bank	16/4/2025	(973)
USD	9,427	EUR	9,000	Morgan Stanley	16/4/2025	36
USD	9,961	JPY	1,526,000	Barclays	16/4/2025	(218)
USD	22,185	AUD	36,000	HSBC Bank	16/4/2025	(177)
USD	88,729	HKD	690,000	HSBC Bank	16/4/2025	(57)
USD	36,540,690	GBP	29,340,000	Bank of America	17/3/2025	(436,923)
USD	167,297,928	EUR	161,020,000	Bank of America	17/3/2025	(435,099)
USD	41,965	EUR	40,000	BNP Paribas	17/3/2025	297
USD	387,628	EUR	370,000	UBS	17/3/2025	2,202
USD	146,352	EUR	140,000	RBS	17/3/2025	515
USD	25,061	JPY	3,734,000	HSBC Bank	16/4/2025	153
USD	582,528	GBP	460,000	UBS	17/3/2025	2,783
USD	24,179	EUR	23,000	Standard Chartered Bank	16/4/2025	181
USD	72	ZAR	1,329	BNY Mellon	14/3/2025	-
ZAR	364,910	USD	19,780	BNY Mellon	14/3/2025	(59)
Net unrealised depreciation						(1,042,611)
<b>AUD Hedged Share Class</b>						
AUD	188,929,222	USD	118,584,419	BNY Mellon	14/3/2025	(1,258,765)
USD	4,825,220	AUD	7,610,335	BNY Mellon	14/3/2025	99,173
Net unrealised depreciation						(1,159,592)
<b>BRL Hedged Share Class</b>						
BRL	29,117,359	USD	4,996,356	BNY Mellon	14/3/2025	(25,487)
USD	74,907	BRL	434,761	BNY Mellon	14/3/2025	686
Net unrealised depreciation						(24,801)
<b>CAD Hedged Share Class</b>						
CAD	47,078,013	USD	32,882,914	BNY Mellon	14/3/2025	(276,094)
USD	1,882,818	CAD	2,673,641	BNY Mellon	14/3/2025	31,015
Net unrealised depreciation						(245,079)
<b>CHF Hedged Share Class</b>						
CHF	1,154,089	USD	1,272,340	BNY Mellon	14/3/2025	8,307
USD	149,354	CHF	133,860	BNY Mellon	14/3/2025	813
Net unrealised appreciation						9,120
<b>CNH Hedged Share Class</b>						
CNY	373,081,242	USD	51,106,333	BNY Mellon	14/3/2025	104,620
USD	1,470,184	CNY	10,684,802	BNY Mellon	14/3/2025	3,537
Net unrealised appreciation						108,157
<b>EUR Hedged Share Class</b>						
EUR	205,913,025	USD	212,894,486	BNY Mellon	14/3/2025	1,567,931
USD	6,796,836	EUR	6,515,483	BNY Mellon	14/3/2025	10,800
Net unrealised appreciation						1,578,731
<b>GBP Hedged Share Class</b>						
GBP	103,065,669	USD	127,865,136	BNY Mellon	14/3/2025	2,030,870
USD	3,171,273	GBP	2,524,307	BNY Mellon	14/3/2025	(10,165)
Net unrealised appreciation						2,020,705
<b>HKD Hedged Share Class</b>						
HKD	2,140,871,962	USD	275,031,593	BNY Mellon	14/3/2025	271,060
USD	4,243,532	HKD	33,013,393	BNY Mellon	14/3/2025	(1,783)
Net unrealised appreciation						269,277
<b>JPY Hedged Share Class</b>						
JPY	8,162,869,005	USD	53,840,155	BNY Mellon	14/3/2025	393,399
USD	2,208,628	JPY	333,260,419	BNY Mellon	14/3/2025	(5,543)
Net unrealised appreciation						387,856

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Dynamic High Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>NZD Hedged Share Class</b>						
NZD	22,123,747	USD	12,515,927	BNY Mellon	14/3/2025	(123,495)
USD	163,250	NZD	286,438	BNY Mellon	14/3/2025	2,804
Net unrealised depreciation						(120,691)
<b>SGD Hedged Share Class</b>						
SGD	433,948,005	USD	321,046,613	BNY Mellon	14/3/2025	780,962
USD	6,468,088	SGD	8,696,920	BNY Mellon	14/3/2025	18,199
Net unrealised appreciation						799,161
Total net unrealised appreciation						2,580,233

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(1,024)	USD	GBP/USD Future	March 2025	741,678
(84)	USD	JPY/USD Future	March 2025	44,573
628	USD	S&P 500 E-Mini Index	March 2025	(6,783,243)
3,357	USD	US Treasury 10 Year Note (CBT)	June 2025	4,410,824
82	USD	US Treasury 5 Year Note (CBT)	June 2025	60,859
11	USD	US Ultra Bond (CBT)	June 2025	30,621
Total				(1,494,688)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (174,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,634	(12,178)
CDS	EUR (628,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Bank of America	20/12/2029	3,626	49,735
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,516	39,598
CDS	EUR (1,924,993)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(5,755)	174,284
Total					4,021	251,439

CDS: Credit Default Swaps



# Emerging Europe Fund<sup>(3)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Other Transferable Securities</b>				3,198,945	Novolipetsk Steel**	346	0.00
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				60,541	PhosAgro**	6	0.00
<b>Cyprus</b>				2	PhosAgro GDR**	-	0.00
31,641	TCS GDR**	4	0.00	1,169	Phosagro Npv Gdr**	11	0.00
<b>Russian Federation</b>				2,124,338	Rosneft Oil**	230	0.00
14,772,829	Gazprom**	1,597	0.01	16,322,530	Sberbank of Russia**	1,764	0.01
909,617	LUKOIL**	98	0.00	3,538,428	Tatneft**	382	0.01
319,852	Magnit**	35	0.00	1,347,649	Tatneft**	145	0.00
1,738,859	Magnitogorsk Iron & Steel Works**	188	0.00			5,273	0.03
400,708	Mmc Norilsk Nickel**	4	0.00	Total Common/Preferred Stocks (Shares)		5,277	0.03
1,724,080	NovaBev**	186	0.00	Total Other Transferable Securities		5,277	0.03
2,595,735	Novatek**	281	0.00	Total Portfolio		5,277	0.03
				Other Net Assets		17,732,876	99.97
				Total Net Assets (EUR)		17,738,153	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>GBP Hedged Share Class</b>						
GBP	4,726	EUR	5,671	BNY Mellon	14/3/2025	47
Net unrealised appreciation						47
<b>SGD Hedged Share Class</b>						
SGD	26,690	EUR	19,102	BNY Mellon	14/3/2025	(97)
Net unrealised depreciation						(97)
Total net unrealised depreciation						(50)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Energy	0.02
Financials	0.01
Other Net Assets	99.97
	100.00

<sup>(3)</sup>Fund suspended, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 2,862,000	Bahrain Government International Bond 7.5% 20/9/2047*	2,872,732	0.23
						20,852,781	1.64
<b>FUNDS</b>				<b>Benin</b>			
	<b>Luxembourg</b>			USD 2,530,000	Benin Government International Bond 7.96% 13/2/2038	2,390,850	0.19
3,120,000	BlackRock Global Funds - Emerging Markets Corporate Bond <sup>∞</sup>	53,913,600	4.23	<b>Brazil</b>			
Total Funds		53,913,600	4.23	USD 4,282,000	Brazilian Government International Bond 5% 27/1/2045	3,293,929	0.26
<b>BONDS</b>					Brazilian Government International Bond 6% 20/10/2033	3,755,808	0.29
	<b>Angola</b>			USD 3,864,000	Brazilian Government International Bond 6.125% 22/1/2032	9,431,620	0.74
USD 5,827,000	Angolan Government International Bond 8% 26/11/2029	5,309,854	0.42		Brazilian Government International Bond 6.125% 15/3/2034*	5,751,280	0.45
USD 3,540,000	Angolan Government International Bond 8.75% 14/4/2032	3,164,742	0.25	USD 5,920,000	Brazilian Government International Bond 6.25% 18/3/2031	5,563,250	0.44
USD 6,239,000	Angolan Government International Bond 9.375% 8/5/2048	5,123,779	0.40	USD 5,500,000	Brazilian Government International Bond 6.625% 15/3/2035	4,734,225	0.37
		13,598,375	1.07	USD 4,770,000	Brazilian Government International Bond 7.125% 13/5/2054*	2,553,625	0.20
	<b>Argentina</b>					35,083,737	2.75
	Argentine Republic Government International Bond 0.75% 9/7/2030	7,779,057	0.61	<b>Bulgaria</b>			
USD 10,641,665	Argentine Republic Government International Bond 1% 9/7/2029	2,759,400	0.22	USD 1,240,000	Bulgaria Government International Bond 5% 5/3/2037	1,200,475	0.09
USD 3,600,000	Argentine Republic Government International Bond 4.125% 9/7/2035*	9,599,244	0.75	<b>Cameroon</b>			
USD 4,693,549	Argentine Republic Government International Bond 4.125% 9/7/2046	2,956,936	0.23	USD 1,350,000	Republic of Cameroon International Bond 9.5% 31/7/2031	1,296,027	0.10
USD 11,681,470	Argentine Republic Government International Bond 5% 9/1/2038	7,838,266	0.62	<b>Cayman Islands</b>			
		30,932,903	2.43	USD 1,948,000	DP World Crescent 3.75% 30/1/2030*	1,843,003	0.15
	<b>Austria</b>			USD 2,230,000	Gaci First Investment 4.75% 14/2/2030*	2,200,475	0.17
USD 2,740,000	Klabn Austria 7% 3/4/2049*	2,792,594	0.22	USD 14,737,000	Gaci First Investment 4.875% 14/2/2035*	14,161,373	1.11
	<b>Azerbaijan</b>			USD 2,980,000	Gaci First Investment 5% 13/10/2027	2,989,595	0.23
USD 5,710,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032*	5,007,670	0.39	USD 821,000	Gaci First Investment 5.25% 13/10/2032	822,942	0.07
	<b>Bahrain</b>			USD 1,516,000	Sharjah Sukuk Program 4.226% 14/3/2028	1,470,725	0.12
USD 7,400,000	Bahrain Government International Bond 5.45% 16/9/2032*	6,923,625	0.54			23,488,113	1.85
USD 3,612,000	Bahrain Government International Bond 5.625% 30/9/2031	3,442,687	0.27	<b>Chile</b>			
USD 1,673,000	Bahrain Government International Bond 6% 19/9/2044*	1,434,598	0.11	USD 3,185,000	AES Andes 6.3% 15/3/2029	3,250,229	0.26
USD 6,045,000	Bahrain Government International Bond 6.75% 20/9/2029	6,179,139	0.49	USD 11,119,000	Chile Government International Bond 3.5% 31/1/2034*	9,801,399	0.77
				USD 10,087,000	Chile Government International Bond 3.5% 25/1/2050*	7,244,988	0.57
				USD 6,541,039	Chile Government International Bond 4.95% 5/1/2036*	6,341,537	0.50

<sup>∞</sup>Cross umbrella holding and investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,934,000	Chile Government International Bond 5.65% 13/1/2037	6,046,746	0.47		<b>Cote d'Ivoire (Ivory Coast)</b>		
USD 2,300,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	2,351,750	0.18	USD 489,346	Ivory Coast Government International Bond 5.75% 31/12/2032	467,139	0.04
USD 2,372,000	Inversiones CMPC 6.125% 23/6/2033*	2,427,742	0.19	EUR 3,524,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	3,506,774	0.27
USD 2,580,000	Nacional del Cobre de Chile 3% 30/9/2029*	2,344,549	0.18	USD 1,862,000	Ivory Coast Government International Bond 6.125% 15/6/2033*	1,671,145	0.13
USD 2,010,000	Nacional del Cobre de Chile 3.7% 30/1/2050	1,390,920	0.11	USD 6,510,000	Ivory Coast Government International Bond 7.625% 30/1/2033	6,390,802	0.50
USD 6,420,000	Nacional del Cobre de Chile 5.125% 2/2/2033*	6,205,347	0.49	USD 3,875,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	3,772,351	0.30
USD 1,540,000	Nacional del Cobre de Chile 5.625% 21/9/2035	1,515,360	0.12			15,808,211	1.24
USD 3,000,000	Nacional del Cobre de Chile 6.44% 26/1/2036*	3,112,950	0.24				
		52,033,517	4.08		<b>Czech Republic</b>		
	<b>Colombia</b>			CZK 388,000,000	Czech Republic Government Bond 4.9% 14/4/2034	17,283,507	1.36
USD 5,789,000	Colombia Government International Bond 3% 30/1/2030	4,935,123	0.39		<b>Dominican Republic</b>		
USD 5,939,000	Colombia Government International Bond 3.125% 15/4/2031*	4,849,193	0.38	USD 5,466,000	Dominican Republic International Bond 4.5% 30/1/2030	5,105,244	0.40
USD 3,622,000	Colombia Government International Bond 3.875% 25/4/2027*	3,522,395	0.28	USD 2,645,000	Dominican Republic International Bond 6% 19/7/2028	2,671,053	0.21
USD 1,530,000	Colombia Government International Bond 4.5% 15/3/2029*	1,443,555	0.11	USD 10,999,000	Dominican Republic International Bond 6% 22/2/2033	10,813,392	0.85
USD 8,725,000	Colombia Government International Bond 5.2% 15/5/2049	6,074,781	0.48	USD 3,229,000	Dominican Republic International Bond 6.4% 5/6/2049*	3,088,070	0.24
USD 6,190,000	Colombia Government International Bond 5.625% 26/2/2044	4,718,327	0.37	USD 1,223,000	Dominican Republic International Bond 6.5% 15/2/2048*	1,189,368	0.09
USD 11,037,000	Colombia Government International Bond 7.5% 2/2/2034	11,070,111	0.86	USD 4,945,000	Dominican Republic International Bond 6.6% 1/6/2036*	4,977,143	0.39
USD 1,465,000	Colombia Government International Bond 8% 14/11/2035*	1,503,823	0.12	USD 6,360,000	Dominican Republic International Bond 6.95% 15/3/2037*	6,519,000	0.51
USD 2,560,000	Ecopetrol 8.875% 13/1/2033*	2,681,818	0.21	USD 4,217,000	Dominican Republic International Bond 7.05% 3/2/2031	4,392,680	0.35
		40,799,126	3.20			38,755,950	3.04
	<b>Costa Rica</b>				<b>Ecuador</b>		
USD 463,000	Costa Rica Government International Bond 5.625% 30/4/2043	419,941	0.03	USD 5,000,000	Ecuador Government International Bond 5% 31/7/2040*	2,461,250	0.19
USD 4,127,000	Costa Rica Government International Bond 6.125% 19/2/2031	4,187,358	0.33	USD 470,000	Ecuador Government International Bond 5.5% 31/7/2035	254,211	0.02
USD 1,012,000	Costa Rica Government International Bond 7% 4/4/2044	1,043,372	0.08			2,715,461	0.21
USD 2,005,000	Costa Rica Government International Bond 7.158% 12/3/2045	2,095,726	0.17		<b>Egypt</b>		
USD 1,128,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	1,013,474	0.08	USD 3,355,000	Egypt Government International Bond 6.588% 21/2/2028*	3,204,193	0.25
		8,759,871	0.69	USD 9,042,000	Egypt Government International Bond 7.3% 30/9/2033	7,742,529	0.61
				USD 5,850,000	Egypt Government International Bond 7.6% 1/3/2029*	5,686,902	0.45

\*All or a portion of this security represents a security on loan.

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 10,182,000	Egypt Government International Bond 7.625% 29/5/2032*	9,027,870	0.71	USD 8,226,000	Hungary Government International Bond 5.5% 16/6/2034	8,133,458	0.64
USD 6,669,000	Egypt Government International Bond 8.5% 31/1/2047	5,310,291	0.42	USD 4,280,000	Hungary Government International Bond 5.5% 26/3/2036	4,177,216	0.33
USD 2,580,000	Egypt Government International Bond 8.625% 4/2/2030	2,568,713	0.20	USD 2,410,000	Hungary Government International Bond 6.125% 22/5/2028	2,475,938	0.19
USD 3,082,000	Egypt Government International Bond 8.7% 1/3/2049	2,490,009	0.19	USD 2,385,000	Hungary Government International Bond 6.25% 22/9/2032	2,484,347	0.19
USD 5,249,000	Egypt Government International Bond 8.875% 29/5/2050	4,273,500	0.33	USD 2,350,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	2,400,525	0.19
EGP 148,125,000	Egypt Treasury Bills 0% 18/3/2025	2,881,198	0.23	USD 7,940,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028*	8,161,883	0.64
		43,185,205	3.39			33,853,059	2.66
<b>El Salvador</b>				<b>India</b>			
USD 15,075,000	El Salvador Government International Bond 0.25% 17/4/2030	339,188	0.03	USD 2,000,000	Export-Import Bank of India 5.5% 18/1/2033*	2,046,780	0.16
USD 2,287,000	El Salvador Government International Bond 7.65% 15/6/2035	2,212,673	0.17	<b>Indonesia</b>			
USD 3,750,000	El Salvador Government International Bond 9.65% 21/11/2054	4,007,812	0.31	USD 960,000	Indonesia Government International Bond 3.5% 11/1/2028	930,533	0.07
		6,559,673	0.51	USD 10,895,000	Indonesia Government International Bond 3.55% 31/3/2032	9,947,088	0.78
<b>Gabon</b>				USD 4,775,000	Indonesia Government International Bond 4.35% 11/1/2048*	4,100,531	0.32
USD 2,260,000	Gabon Government International Bond 6.625% 6/2/2031	1,816,475	0.14		Indonesia Government International Bond 4.55% 11/1/2028	7,157,063	0.56
USD 2,575,000	Gabon Government International Bond 7% 24/11/2031*	2,080,729	0.16	USD 7,175,000	Indonesia Government International Bond 4.7% 10/2/2034	4,395,287	0.35
USD 8,600,000	Gabon Government International Bond 9.5% 18/2/2029	7,949,625	0.63	USD 1,007,000	Indonesia Government International Bond 4.75% 18/7/2047*	926,440	0.07
		11,846,829	0.93	USD 2,910,000	Indonesia Government International Bond 4.85% 11/1/2033	2,862,713	0.23
<b>Ghana</b>				USD 4,162,000	Indonesia Government International Bond 5.25% 17/1/2042	4,112,576	0.32
USD 542,270	Ghana Government International Bond 0% 3/7/2026	507,400	0.04	USD 3,328,000	Indonesia Government International Bond 5.25% 8/1/2047*	3,240,640	0.26
USD 5,467,893	Ghana Government International Bond 5% 3/7/2029	4,869,295	0.38	USD 3,378,000	Pertamina Persero 4.7% 30/7/2049*	2,876,570	0.22
USD 7,862,920	Ghana Government International Bond 5% 3/7/2035*	5,829,451	0.46	USD 2,998,000	Pertamina Persero 5.625% 20/5/2043*	2,915,555	0.23
		11,206,146	0.88			43,464,996	3.41
<b>Guatemala</b>				<b>International</b>			
USD 1,110,000	Guatemala Government Bond 4.375% 5/6/2027	1,081,101	0.08	EUR 1,365,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	1,227,575	0.10
USD 3,196,000	Guatemala Government Bond 4.5% 3/5/2026	3,162,969	0.25	<b>Jamaica</b>			
USD 7,732,000	Guatemala Government Bond 5.375% 24/4/2032*	7,455,813	0.59	USD 2,004,000	Jamaica Government International Bond 7.875% 28/7/2045	2,337,746	0.18
USD 2,300,000	Guatemala Government Bond 6.6% 13/6/2036	2,329,601	0.18				
USD 2,192,000	Guatemala Government Bond 7.05% 4/10/2032	2,305,272	0.18				
		16,334,756	1.28				
<b>Hungary</b>							
USD 1,750,000	Hungary Government International Bond 3.125% 21/9/2051	1,102,080	0.09				
USD 4,925,000	Hungary Government International Bond 5.25% 16/6/2029	4,917,612	0.39				

\*All or a portion of this security represents a security on loan.

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Jordan</b>				USD 7,463,000	Mexico Government International Bond 6.35% 9/2/2035	7,522,704	0.59
USD 1,853,000	Jordan Government International Bond 5.75% 31/1/2027*	1,833,868	0.14	USD 810,000	Mexico Government International Bond 6.75% 27/9/2034	854,550	0.07
USD 5,124,000	Jordan Government International Bond 5.85% 7/7/2030	4,769,752	0.38	USD 5,000,000	Petroleos Mexicanos 5.95% 28/1/2031	4,255,750	0.33
USD 2,872,000	Jordan Government International Bond 7.375% 10/10/2047*	2,567,324	0.20	USD 3,203,000	Petroleos Mexicanos 6.5% 13/3/2027	3,142,143	0.25
		9,170,944	0.72	USD 9,102,000	Petroleos Mexicanos 6.7% 16/2/2032	7,997,472	0.63
<b>Kazakhstan</b>				USD 13,806,000	Petroleos Mexicanos 6.75% 21/9/2047	9,544,778	0.75
USD 5,030,000	KazTransGas JSC 4.375% 26/9/2027	4,854,126	0.38	USD 3,911,000	Petroleos Mexicanos 7.69% 23/1/2050	2,960,236	0.23
<b>Kenya</b>				USD 2,410,000	Trust Fibra Uno 7.375% 13/2/2034	2,441,716	0.19
USD 2,717,000	Republic of Kenya Government International Bond 7% 22/5/2027	2,717,027	0.21			65,762,253	5.15
USD 819,000	Republic of Kenya Government International Bond 8% 22/5/2032	762,497	0.06	<b>Mongolia</b>			
USD 2,588,000	Republic of Kenya Government International Bond 8.25% 28/2/2048*	2,175,344	0.17	USD 2,017,000	Mongolia Government International Bond 5.125% 7/4/2026*	2,007,540	0.16
USD 3,944,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	3,998,230	0.32	USD 1,700,000	Mongolia Government International Bond 8.65% 19/1/2028	1,799,340	0.14
		9,653,098	0.76			3,806,880	0.30
<b>Lebanon</b>				<b>Morocco</b>			
USD 16,272,000	Lebanon Government International Bond 6.6% 27/11/2026	3,075,408	0.24	USD 2,980,000	Morocco Government International Bond 2.375% 15/12/2027*	2,760,493	0.22
USD 10,461,000	Lebanon Government International Bond 6.65% 22/4/2024***	1,977,129	0.16	USD 3,920,000	Morocco Government International Bond 3% 15/12/2032*	3,271,985	0.26
USD 7,476,000	Lebanon Government International Bond 7% 23/3/2032	1,416,702	0.11	USD 1,190,000	Morocco Government International Bond 4% 15/12/2050	825,563	0.06
		6,469,239	0.51	USD 1,240,000	Morocco Government International Bond 5.95% 8/3/2028*	1,260,584	0.10
<b>Malaysia</b>				USD 1,520,000	Morocco Government International Bond 6.5% 8/9/2033*	1,588,324	0.12
USD 7,331,000	Petronas Capital 4.55% 21/4/2050	6,402,675	0.50			9,706,949	0.76
<b>Mexico</b>				<b>Netherlands</b>			
USD 2,982,751	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	2,982,647	0.23	USD 2,580,000	Prosus 3.68% 21/1/2030	2,363,925	0.19
USD 891,000	Mexico Government International Bond 2.659% 24/5/2031*	751,113	0.06	<b>Nigeria</b>			
USD 1,921,000	Mexico Government International Bond 4.6% 23/1/2046	1,453,237	0.11	USD 5,071,000	Nigeria Government International Bond 6.5% 28/11/2027	4,961,466	0.39
USD 15,339,000	Mexico Government International Bond 4.875% 19/5/2033	14,173,236	1.11	USD 4,445,000	Nigeria Government International Bond 7.143% 23/2/2030	4,170,544	0.33
USD 1,522,000	Mexico Government International Bond 5.4% 9/2/2028*	1,531,893	0.12	USD 712,000	Nigeria Government International Bond 7.625% 21/11/2025	717,621	0.06
USD 2,958,000	Mexico Government International Bond 5.75% 12/10/2110	2,368,618	0.18	USD 2,989,000	Nigeria Government International Bond 7.625% 28/11/2047	2,390,632	0.19
USD 4,080,000	Mexico Government International Bond 6.338% 4/5/2053	3,782,160	0.30				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,130,000	Nigeria Government International Bond 7.696% 23/2/2038*	1,808,690	0.14	USD 5,007,000	Panama Government International Bond 4.3% 29/4/2053	3,191,437	0.25
USD 5,680,000	Nigeria Government International Bond 8.25% 28/9/2051*	4,774,154	0.37	USD 12,358,000	Panama Government International Bond 4.5% 16/4/2050	8,210,470	0.64
USD 3,800,000	Nigeria Government International Bond 8.375% 24/3/2029*	3,794,775	0.30	USD 4,440,000	Panama Government International Bond 4.5% 1/4/2056	2,850,480	0.22
USD 2,000,000	Nigeria Government International Bond 8.747% 21/1/2031	1,988,360	0.15	USD 10,236,000	Panama Government International Bond 6.4% 14/2/2035	9,762,585	0.77
USD 1,330,000	Nigeria Government International Bond 9.625% 9/6/2031	1,359,599	0.11			45,882,472	3.60
USD 1,560,000	Nigeria Government International Bond 10.375% 9/12/2034	1,629,568	0.13		<b>Paraguay</b>		
		27,595,409	2.17	USD 1,918,000	Paraguay Government International Bond 2.739% 29/1/2033*	1,598,404	0.13
	<b>North Macedonia</b>			USD 799,000	Paraguay Government International Bond 4.7% 27/3/2027*	796,203	0.06
EUR 2,110,000	North Macedonia Government International Bond 6.96% 13/3/2027*	2,318,792	0.18	USD 2,709,000	Paraguay Government International Bond 4.95% 28/4/2031	2,656,527	0.21
	<b>Oman</b>			USD 2,304,000	Paraguay Government International Bond 5.85% 21/8/2033	2,332,224	0.18
USD 1,793,000	Oman Government International Bond 5.375% 8/3/2027	1,801,113	0.14			7,383,358	0.58
USD 7,165,000	Oman Government International Bond 5.625% 17/1/2028	7,244,245	0.57		<b>Peru</b>		
USD 8,400,000	Oman Government International Bond 6% 1/8/2029	8,610,504	0.68	USD 2,260,000	Financiera de Desarrollo 2.4% 28/9/2027	2,101,235	0.17
USD 10,299,000	Oman Government International Bond 6.5% 8/3/2047	10,547,721	0.83	USD 1,417,000	Financiera de Desarrollo 4.75% 15/7/2025	1,416,121	0.11
USD 2,105,000	Oman Government International Bond 6.75% 28/10/2027	2,188,379	0.17	USD 175,000	Fondo MIVIVIENDA 4.625% 12/4/2027	173,315	0.01
USD 4,310,000	Oman Government International Bond 7% 25/1/2051*	4,635,017	0.36	USD 568,000	Peruvian Government International Bond 2.783% 23/1/2031	497,494	0.04
USD 1,480,000	Oman Government International Bond 7.375% 28/10/2032	1,649,830	0.13		Peruvian Government International Bond 3% 15/1/2034	9,108,208	0.72
		36,676,809	2.88	USD 10,961,000			
	<b>Pakistan</b>			USD 2,767,000	Peruvian Government International Bond 3.23% 28/7/2121	1,529,459	0.12
USD 4,810,000	Pakistan Government International Bond 6% 8/4/2026	4,649,177	0.36	USD 10,160,000	Peruvian Government International Bond 5.375% 8/2/2035	9,992,360	0.78
USD 5,043,000	Pakistan Government International Bond 6.875% 5/12/2027	4,710,490	0.37	USD 6,977,000	Petroleos del Peru 4.75% 19/6/2032*	5,450,781	0.43
		9,359,667	0.73			30,268,973	2.38
	<b>Panama</b>				<b>Philippines</b>		
USD 9,271,000	Panama Government International Bond 2.252% 29/9/2032	6,844,316	0.54		Philippine Government International Bond 3.556% 29/9/2032*	4,382,232	0.34
USD 2,822,000	Panama Government International Bond 3.16% 23/1/2030*	2,450,201	0.19	USD 4,814,000			
USD 7,215,000	Panama Government International Bond 3.298% 19/1/2033*	5,719,691	0.45	USD 4,220,000	Philippine Government International Bond 5.25% 14/5/2034*	4,233,188	0.33
USD 7,256,000	Panama Government International Bond 3.875% 17/3/2028*	6,853,292	0.54				

\*All or a portion of this security represents a security on loan.



# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,230,000	Philippine Government International Bond 5.5% 17/1/2048	2,224,436	0.18	<b>Saudi Arabia</b>			
USD 2,990,000	Philippine Government International Bond 5.609% 13/4/2033	3,082,511	0.24	USD 3,247,000	Saudi Arabian Oil 3.5% 24/11/2070*	2,072,382	0.16
		13,922,367	1.09	USD 1,300,000	Saudi Government International Bond 2.5% 3/2/2027*	1,248,839	0.10
<b>Poland</b>				EUR 10,240,000	Saudi Government International Bond 3.375% 5/3/2032	10,684,332	0.84
USD 6,220,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034*	6,287,114	0.49	USD 3,595,000	Saudi Government International Bond 3.75% 21/1/2055	2,519,789	0.20
USD 2,895,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028*	3,025,448	0.24	USD 9,330,000	Saudi Government International Bond 4.625% 4/10/2047	7,937,171	0.62
USD 2,205,000	Republic of Poland Government International Bond 4.625% 18/3/2029*	2,198,164	0.17	USD 9,448,000	Saudi Government International Bond 5% 16/1/2034*	9,381,486	0.74
USD 10,425,000	Republic of Poland Government International Bond 5.125% 18/9/2034*	10,335,658	0.81	USD 5,565,000	Saudi Government International Bond 5% 18/1/2053*	4,900,400	0.38
USD 6,210,000	Republic of Poland Government International Bond 5.375% 12/2/2035	6,277,441	0.49			38,744,399	3.04
	Republic of Poland Government International Bond 5.5% 18/3/2054	5,129,871	0.40	<b>Senegal</b>			
USD 5,340,000	Republic of Poland Government International Bond 5.75% 16/11/2032*	7,062,066	0.56	EUR 1,750,000	Senegal Government International Bond 4.75% 13/3/2028	1,620,285	0.13
		40,315,762	3.16	USD 815,000	Senegal Government International Bond 6.25% 23/5/2033*	637,737	0.05
<b>Qatar</b>				USD 200,000	Senegal Government International Bond 6.75% 13/3/2048*	134,500	0.01
USD 6,485,000	Qatar Government International Bond 4.817% 14/3/2049	6,029,526	0.47	USD 1,956,000	Senegal Government International Bond 7.75% 10/6/2031*	1,709,055	0.13
<b>Romania</b>						4,101,577	0.32
USD 4,002,000	Romanian Government International Bond 3% 14/2/2031	3,355,677	0.26	<b>Serbia</b>			
USD 4,204,000	Romanian Government International Bond 5.25% 25/11/2027	4,196,643	0.33	USD 1,970,000	Serbia International Bond 2.125% 1/12/2030	1,628,943	0.13
EUR 3,200,000	Romanian Government International Bond 5.625% 22/2/2036	3,199,931	0.25	EUR 1,483,000	Serbia International Bond 3.125% 15/5/2027*	1,535,417	0.12
USD 11,130,000	Romanian Government International Bond 5.75% 24/3/2035*	10,168,813	0.80	USD 1,725,000	Serbia International Bond 6% 12/6/2034*	1,732,547	0.14
USD 3,306,000	Romanian Government International Bond 5.875% 30/1/2029*	3,299,815	0.26	USD 5,848,000	Serbia International Bond 6.25% 26/5/2028	6,000,779	0.47
USD 3,500,000	Romanian Government International Bond 6% 25/5/2034	3,303,615	0.26			10,897,686	0.86
USD 3,926,000	Romanian Government International Bond 6.625% 17/2/2028	4,034,515	0.31	<b>South Africa</b>			
USD 6,192,000	Romanian Government International Bond 7.625% 17/1/2053*	6,339,923	0.50	USD 1,711,000	Eskom SOC 8.45% 10/8/2028	1,779,440	0.14
		37,898,932	2.97	USD 5,175,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	4,890,375	0.38
<b>Rwanda</b>				USD 1,512,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	1,503,495	0.12
USD 970,000	Rwanda International Government Bond 5.5% 9/8/2031	759,025	0.06	USD 13,358,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	10,202,173	0.80
				USD 7,571,000	Republic of South Africa Government International Bond 5.875% 22/6/2030*	7,381,725	0.58
				USD 1,490,000	Republic of South Africa Government International Bond 5.875% 20/4/2032*	1,419,225	0.11
				USD 6,560,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	6,436,934	0.50

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,820,000	Republic of South Africa Government International Bond 7.95% 19/11/2054*	2,741,801	0.22	USD 18,319,099	Ukraine Government International Bond 1.75% 1/2/2034	10,871,561	0.85
USD 4,915,000	Transnet SOC 8.25% 6/2/2028*	5,011,432	0.39	USD 22,130,000	Ukraine Government International Bond 1.75% 1/2/2036	12,652,827	0.99
		41,366,600	3.24			43,422,120	3.41
<b>Sri Lanka</b>				<b>United Arab Emirates</b>			
USD 3,478,407	Sri Lanka Government International Bond 3.35% 15/3/2033	2,797,944	0.22	USD 1,182,000	Abu Dhabi Crude Oil Pipeline 4.6% 2/11/2047	1,063,800	0.08
USD 2,348,725	Sri Lanka Government International Bond 3.6% 15/6/2035	1,635,300	0.13	USD 6,473,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	5,081,823	0.40
USD 1,630,070	Sri Lanka Government International Bond 3.6% 15/5/2036	1,327,488	0.10	USD 4,295,000	Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037*	4,101,725	0.32
USD 3,261,509	Sri Lanka Government International Bond 3.6% 15/2/2038	2,688,706	0.21	USD 3,539,000	DP World 4.7% 30/9/2049*	3,022,890	0.24
USD 2,055,604	Sri Lanka Government International Bond 4% 15/4/2028	1,923,275	0.15	USD 5,960,000	MDGH GMTN RSC 5.294% 4/6/2034*	6,019,600	0.47
		10,372,713	0.81	USD 14,210,000	MDGH GMTN RSC 5.875% 1/5/2034*	15,009,739	1.18
<b>Sweden</b>				USD 2,560,000	MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033	2,432,499	0.19
EUR 781,198	East Renewable 0% 1/1/2028	81	0.00	USD 910,000	UAE International Government Bond 4.05% 7/7/2032*	882,691	0.07
<b>Trinidad and Tobago</b>				USD 3,895,000	UAE International Government Bond 4.951% 7/7/2052*	3,669,284	0.29
USD 2,387,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	2,349,405	0.18			41,284,051	3.24
USD 2,165,000	Trinidad & Tobago Government International Bond 5.95% 14/1/2031	2,126,571	0.17	<b>United Kingdom</b>			
USD 6,718,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	6,621,429	0.52	USD 6,031,615	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	5,111,793	0.40
USD 2,071,000	Trinidad Generation UnLtd 5.25% 4/11/2027	2,024,403	0.16	<b>Uruguay</b>			
		13,121,808	1.03	USD 5,175,460	Uruguay Government International Bond 4.125% 20/11/2045	4,444,426	0.35
<b>Turkey</b>					Uruguay Government International Bond 4.375% 23/1/2031*	6,429,676	0.50
USD 12,790,000	Turkey Government International Bond 6% 14/1/2041	10,854,489	0.85	USD 6,544,200	Uruguay Government International Bond 4.975% 20/4/2055	3,918,650	0.31
USD 10,340,000	Turkiye Government International Bond 7.125% 17/7/2032	10,328,988	0.81	USD 4,967,741	Uruguay Government International Bond 5.1% 18/6/2050	4,653,333	0.36
USD 5,860,000	Turkiye Government International Bond 7.625% 26/4/2029*	6,110,603	0.48	USD 440,000	Uruguay Government International Bond 5.75% 28/10/2034	457,600	0.04
USD 12,493,000	Turkiye Government International Bond 9.125% 13/7/2030*	13,929,695	1.09	UYU 112,072,500	Uruguay Government International Bond 8.25% 21/5/2031	2,463,133	0.19
		41,223,775	3.23			22,366,818	1.75
<b>Ukraine</b>				<b>Uzbekistan</b>			
USD 8,854,083	Ukraine Government International Bond 0% 1/2/2035	5,841,481	0.46	USD 3,120,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028*	3,155,135	0.25
USD 8,438,402	Ukraine Government International Bond 0% 1/2/2036	5,546,140	0.44	EUR 3,190,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	3,374,810	0.27
USD 6,606,000	Ukraine Government International Bond 0% 1/8/2041	5,449,950	0.43				
USD 4,272,476	Ukraine Government International Bond 1.75% 1/2/2029	3,060,161	0.24				

\*All or a portion of this security represents a security on loan.

# Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,010,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029*	1,930,514	0.15	USD 2,398,230	Zambia Government International Bond 5.75% 30/6/2033*	2,136,943	0.17
		8,460,459	0.67			2,568,941	0.20
	<b>Venezuela</b>			Total Bonds		1,162,005,023	91.16
USD 1,000,000	Petroleos de Venezuela 8.5% 27/10/2020***	930,000	0.07	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,215,918,623	95.39
USD 11,050,000	Petroleos de Venezuela 9.75% 17/5/2035	1,842,587	0.15				
USD 43,500,000	Petroleos de Venezuela 12.75% 17/2/2022***	7,405,875	0.58	<b>Other Transferable Securities</b>			
USD 7,000	Venezuela Government International Bond 0% 15/4/2173	420	0.00	<b>COMMON STOCKS (SHARES)</b>			
USD 8,400,000	Venezuela Government International Bond 9.25% 15/9/2027	1,747,200	0.14	<b>Sweden</b>			
USD 10,940,000	Venezuela Government International Bond 11.75% 21/10/2026	2,297,400	0.18	86 East Renewable**		1	0.00
USD 15,901,000	Venezuela Government International Bond 11.95% 5/8/2031	3,275,606	0.25	Total Common Stocks (Shares)		1	0.00
		17,499,088	1.37	Total Other Transferable Securities		1	0.00
	<b>Zambia</b>			Total Portfolio		1,215,918,624	95.39
USD 690,000	Zambia Government International Bond 0.5% 31/12/2053	431,998	0.03	Other Net Assets		58,778,230	4.61
				Total Net Assets (USD)		1,274,696,854	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	6,828,900	USD	4,231,536	JP Morgan	5/3/2025	8,929
AUD	6,828,900	USD	4,278,026	RBS	7/5/2025	(35,556)
BRL	45,418,550	USD	7,711,971	Citibank	6/3/2025	57,098
BRL	25,868,550	USD	4,423,449	Citigroup	2/4/2025	(27,700)
CNH	115,670,000	USD	15,870,821	UBS	22/4/2025	44,392
CNH	26,820,000	USD	3,664,455	BNP Paribas	22/4/2025	25,750
CNH	35,420,000	USD	4,885,097	JP Morgan	22/4/2025	(11,605)
COP	9,137,651,094	USD	2,111,990	Citigroup	5/3/2025	102,137
COP	16,295,948,906	USD	3,763,959	Barclays	5/3/2025	184,680
CZK	74,900,000	USD	3,054,839	Bank of America	5/3/2025	59,889
EUR	9,796,287	USD	10,116,998	RBS	5/3/2025	81,154
EUR	9,311,098	USD	9,727,794	JP Morgan	5/3/2025	(34,736)
EUR	3,023,475	USD	3,119,280	BNY Mellon	5/3/2025	28,224
EUR	3,000,000	USD	3,146,109	UBS	5/3/2025	(23,043)
EUR	6,155,774	USD	6,426,893	Barclays	5/3/2025	(18,597)
EUR	540,000	USD	565,590	BNP Paribas	5/3/2025	(3,438)
EUR	9,958,971	USD	10,417,756	HSBC Bank	7/5/2025	(14,352)
GBP	4,910,000	USD	5,957,985	Morgan Stanley	5/3/2025	230,319
HUF	1,229,520,000	USD	3,134,703	Bank of America	5/3/2025	67,948
HUF	2,377,560,000	USD	6,186,645	Royal Bank of Canada	5/3/2025	6,417
HUF	1,210,000,000	USD	3,170,600	UBS	5/3/2025	(18,795)
HUF	2,377,560,000	USD	6,170,611	HSBC Bank	7/5/2025	1,496
JPY	937,014,830	USD	5,976,797	Barclays	5/3/2025	242,100
JPY	937,014,830	USD	6,307,702	JP Morgan	7/5/2025	(41,451)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MYR	5,387,875	USD	1,208,255	Morgan Stanley	22/4/2025	19
MYR	16,672,125	USD	3,738,983	Goldman Sachs	22/4/2025	(125)
NGN	3,829,540,000	USD	2,393,462	Goldman Sachs	24/4/2025	111,479
PLN	1,760,000	USD	424,463	Morgan Stanley	5/3/2025	17,083
PLN	12,700,000	USD	3,132,076	Citigroup	5/3/2025	54,081
PLN	12,000,000	USD	3,029,240	Goldman Sachs	5/3/2025	(18,698)
PLN	1,760,000	USD	441,563	UBS	7/5/2025	(1,111)
TRY	215,700,000	USD	5,199,470	Barclays	8/7/2025	92,413
USD	12,522,869	CNH	90,060,000	JP Morgan	22/4/2025	131,374
USD	6,128,460	CNH	44,220,000	Goldman Sachs	22/4/2025	44,162
USD	21,437,440	EUR	20,757,869	RBS	5/3/2025	(171,959)
USD	557,108	PLN	2,310,000	Morgan Stanley	5/3/2025	(22,422)
USD	5,455,409	HUF	2,164,566,487	Morgan Stanley	5/3/2025	(182,848)
USD	5,945,246	COP	25,890,355,900	Morgan Stanley	5/3/2025	(328,196)
USD	6,132,829	GBP	4,990,000	JP Morgan	5/3/2025	(156,303)
USD	5,961,537	CNH	43,640,000	BNP Paribas	22/4/2025	(42,958)
USD	5,119,068	EUR	4,962,099	Deutsche Bank	5/3/2025	(46,586)
USD	3,062,857	PLN	12,700,000	Goldman Sachs	5/3/2025	(123,300)
USD	4,918,618	MYR	22,060,000	Goldman Sachs	22/4/2025	(28,514)
USD	7,449,339	EUR	7,130,000	BNY Mellon	5/3/2025	26,852
USD	3,103,656	CZK	74,900,000	Morgan Stanley	5/3/2025	(11,072)
USD	6,679,811	EUR	6,342,088	HSBC Bank	5/3/2025	77,557
USD	1,571,455	TRY	64,440,000	UBS	8/7/2025	(9,486)
USD	2,404,857	COP	10,161,530,000	Bank of America	5/3/2025	(57,364)
USD	1,873,386	BRL	11,060,000	BNP Paribas	6/3/2025	(18,482)
USD	3,702,230	COP	15,727,480,000	Citigroup	5/3/2025	(108,665)
USD	6,312,770	ZAR	116,086,392	Morgan Stanley	5/3/2025	34,124
USD	3,217,583	EUR	3,120,000	Goldman Sachs	5/3/2025	(30,406)
USD	3,115,860	PLN	12,400,000	Toronto-Dominion	5/3/2025	4,966
USD	3,127,872	HUF	1,201,200,000	Goldman Sachs	5/3/2025	(1,010)
USD	3,139,322	EUR	3,000,000	Morgan Stanley	5/3/2025	16,256
USD	18,170,960	CZK	431,013,255	Citigroup	5/3/2025	247,210
USD	3,235,523	EUR	3,080,918	Barclays	7/5/2025	17,114
USD	579,551	PLN	2,310,000	UBS	7/5/2025	1,458
USD	24,423,447	EUR	23,347,869	HSBC Bank	7/5/2025	33,645
USD	4,448,590	BRL	25,868,550	Citigroup	6/3/2025	23,646
USD	2,426,912	HUF	935,098,500	HSBC Bank	7/5/2025	(588)
USD	6,230,548	COP	25,890,355,900	Morgan Stanley	7/5/2025	10,828
USD	1,467,274	BRL	8,530,000	Goldman Sachs	6/3/2025	8,176
USD	17,982,217	CZK	431,013,255	Morgan Stanley	7/5/2025	35,801
ZAR	62,520,000	USD	3,381,658	Morgan Stanley	5/3/2025	(204)
ZAR	36,259,900	USD	1,934,334	Citibank	5/3/2025	26,818
ZAR	58,000,000	USD	3,159,559	Goldman Sachs	5/3/2025	(22,572)
ZAR	36,259,900	USD	1,951,529	RBS	7/5/2025	(820)
Net unrealised appreciation						542,633
<b>AUD Hedged Share Class</b>						
AUD	9,415,039	USD	5,933,840	BNY Mellon	14/3/2025	(87,066)
USD	180,495	AUD	285,904	BNY Mellon	14/3/2025	2,945
Net unrealised depreciation						(84,121)
<b>CAD Hedged Share Class</b>						
CAD	4,905,998	USD	3,425,855	BNY Mellon	14/3/2025	(27,901)
USD	44,935	CAD	64,176	BNY Mellon	14/3/2025	487
Net unrealised depreciation						(27,414)
<b>CHF Hedged Share Class</b>						
CHF	13,636,379	USD	15,034,913	BNY Mellon	14/3/2025	96,844
USD	114,518	CHF	104,291	BNY Mellon	14/3/2025	(1,209)
Net unrealised appreciation						95,635

# Emerging Markets Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CNH Hedged Share Class</b>						
CNY	29,688	USD	4,067	BNY Mellon	14/3/2025	8
USD	28	CNY	206	BNY Mellon	14/3/2025	-
Net unrealised appreciation						8
<b>EUR Hedged Share Class</b>						
EUR	363,249,471	USD	375,528,442	BNY Mellon	14/3/2025	2,802,921
USD	2,849,440	EUR	2,736,103	BNY Mellon	14/3/2025	(278)
Net unrealised appreciation						2,802,643
<b>GBP Hedged Share Class</b>						
GBP	16,304,024	USD	20,225,200	BNY Mellon	14/3/2025	323,133
USD	170,645	GBP	136,335	BNY Mellon	14/3/2025	(1,180)
Net unrealised appreciation						321,953
<b>HKD Hedged Share Class</b>						
HKD	122,970,206	USD	15,796,792	BNY Mellon	14/3/2025	16,402
USD	107,084	HKD	833,769	BNY Mellon	14/3/2025	(134)
Net unrealised appreciation						16,268
<b>NZD Hedged Share Class</b>						
NZD	1,649,394	USD	933,063	BNY Mellon	14/3/2025	(9,169)
USD	5,611	NZD	9,940	BNY Mellon	14/3/2025	43
Net unrealised depreciation						(9,126)
<b>ZAR Hedged Share Class</b>						
USD	50,104	ZAR	926,527	BNY Mellon	14/3/2025	31
ZAR	22,926,945	USD	1,241,587	BNY Mellon	14/3/2025	(2,504)
Net unrealised depreciation						(2,473)
Total net unrealised appreciation						3,656,006

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
94	EUR	Euro BOBL	March 2025	15,656
Total				15,656

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 13,500,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(37,705)	(234,083)
CDS	USD 5,969,932	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(75,862)	380,699
CDS	USD 15,792,695	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(200,682)	1,007,091
IRS	CZK 396,600,000	Fund receives Floating CZK-PRIBOR-PRBO 6 Month; and pays Fixed 3.5195%	Bank of America	19/3/2030	(55,704)	(55,705)
Total					(369,953)	1,098,002

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

# Emerging Markets Corporate Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 4,133,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	4,322,705	0.43
<b>BONDS</b>				USD 6,314,000	DP World Salaam 6% 1/10/2025	6,309,265	0.63
<b>Argentina</b>				USD 4,440,000	IHS 6.25% 29/11/2028*	4,312,350	0.43
USD 2,035,776	Aeropuertos Argentina 2000 8.5% 1/8/2031	2,121,737	0.21	USD 4,540,000	IHS Holding Ltd 7.875% 29/5/2030*	4,534,325	0.45
USD 8,591,000	Pampa Energia SA 7.95% 10/9/2031*	8,880,946	0.88	USD 4,540,000	IHS Holding Ltd 8.25% 29/11/2031*	4,534,325	0.45
USD 8,280,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	8,234,874	0.82	USD 7,176,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	7,783,161	0.77
USD 11,045,000	YPF 9.5% 17/1/2031*	11,805,669	1.17	USD 2,564,000	Longfor 3.85% 13/1/2032*	1,769,160	0.18
		31,043,226	3.08	USD 3,000,000	Longfor 3.95% 16/9/2029	2,332,500	0.23
<b>Bermuda</b>				USD 7,193,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	7,212,421	0.71
USD 9,888,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038*	9,338,029	0.93	USD 5,785,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035*	5,810,310	0.58
USD 1,918,000	Tengizchevroil Finance International 2.625% 15/8/2025	1,892,107	0.19	USD 8,010,000	MAF Global 6.375% 20/3/2026*	8,040,037	0.80
		11,230,136	1.12	USD 4,807,000	Melco Resorts Finance 5.375% 4/12/2029*	4,467,506	0.44
<b>Brazil</b>				USD 9,838,000	Melco Resorts Finance 7.625% 17/4/2032	9,911,785	0.99
USD 16,292,380	Samarco Mineracao 9% 30/6/2031	16,095,405	1.60	USD 5,270,000	QIB Sukuk 5.581% 22/11/2028	5,408,554	0.54
<b>British Virgin Islands</b>				USD 2,315,000	QNB Finance 1.375% 26/1/2026	2,246,997	0.22
USD 9,169,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029*	8,809,850	0.87	USD 2,252,000	QNB Finance 2.75% 12/2/2027	2,166,142	0.22
EUR 6,700,000	Fortune Star BVI 3.95% 2/10/2026	6,710,072	0.67	USD 116,621	Sunac China 6% 30/9/2025	14,986	0.00
USD 2,800,000	Franshion Brilliant 4.25% 23/7/2029*	2,461,368	0.24	USD 116,904	Sunac China 6.25% 30/9/2026	14,613	0.00
USD 4,360,000	Huarong Finance 2017 4.25% 7/11/2027*	4,265,998	0.42	USD 234,376	Sunac China 6.5% 30/9/2027	30,469	0.00
USD 5,719,000	Huarong Finance 2017 4.75% 27/4/2027	5,694,694	0.57	USD 352,415	Sunac China 6.75% 30/9/2028	45,814	0.01
USD 2,082,000	Huarong Finance 2019 4.5% 29/5/2029	2,022,788	0.20	USD 353,268	Sunac China 7% 30/9/2029	44,194	0.00
		29,964,770	2.97	USD 166,349	Sunac China 7.25% 30/9/2030	21,625	0.00
<b>Canada</b>				USD 9,747,000	Vale Overseas 3.75% 8/7/2030*	9,065,441	0.90
USD 8,830,000	First Quantum Minerals Ltd 8% 1/3/2033	8,988,366	0.89	USD 4,260,000	Vale Overseas 6.4% 28/6/2054*	4,267,838	0.42
USD 8,337,000	MEGlobal Canada ULC 5.875% 18/5/2030*	8,576,689	0.85	USD 1,760,000	Wynn Macau 4.5% 7/3/2029	1,789,920	0.18
		17,565,055	1.74	USD 7,200,000	Wynn Macau 5.125% 15/12/2029*	6,795,000	0.67
<b>Cayman Islands</b>				USD 3,816,000	Wynn Macau 5.5% 15/1/2026	3,806,460	0.38
USD 4,620,782	ABRA Global Finance 14% 22/10/2029	4,507,619	0.45			148,190,068	14.71
USD 8,885,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	8,973,850	0.89	<b>Chile</b>			
USD 8,286,000	Aldar Investment Properties Sukuk 5.5% 16/5/2034*	8,441,363	0.84	USD 4,550,000	AES Andes 6.3% 15/3/2029*	4,643,184	0.46
USD 6,145,000	Alinma Tier 1 Sukuk 6.5% 6/3/2029*	6,270,857	0.62	USD 8,590,000	AES Andes 8.15% 10/6/2055	8,904,566	0.88
USD 9,000,000	BSF Sukuk Co Ltd 5.375% 21/1/2030*	9,106,875	0.90	USD 11,530,000	Banco de Credito e Inversiones 8.75% 8/5/2029*	12,276,567	1.22
USD 3,776,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026*	3,831,601	0.38	USD 7,888,000	Banco del Estado de Chile 7.95% 2/5/2029*	8,254,792	0.82
				USD 2,315,000	Latam Airlines 7.875% 15/4/2030	2,332,363	0.23
				USD 8,750,000	Sociedad Quimica y Minera de Chile SA 5.5% 10/9/2034	8,522,369	0.85
						44,933,841	4.46
				<b>Colombia</b>			
				USD 14,566,000	Colombia Telecomunicaciones 4.95% 17/7/2030	12,445,190	1.23
				<b>Dominican Republic</b>			
				USD 8,417,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	8,554,618	0.85

\*All or a portion of this security represents a security on loan.



# Emerging Markets Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Estonia</b>				USD 5,145,000	Kenbourne Invest 4.7% 22/1/2028	1,697,850	0.17
EUR 9,213,000	Eesti Energia 7.875% 15/7/2029	10,312,822	1.02	USD 6,381,000	Kenbourne Invest 6.875% 26/11/2024***	2,421,589	0.24
<b>Guernsey</b>				USD 2,800,000	MHP Lux 6.25% 19/9/2029	2,478,000	0.25
EUR 6,974,071	Globalworth Real Estate Investments 6.25% 31/3/2030	7,393,716	0.73	USD 9,628,000	Millicom International Cellular 7.375% 2/4/2032*	9,835,917	0.97
<b>Hungary</b>				USD 5,050,848	Puma International Financing 5% 24/1/2026	5,006,148	0.50
USD 9,375,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028	9,636,984	0.96	USD 3,920,000	Raizen Fuels Finance SA 6.7% 25/2/2037	3,932,015	0.39
USD 4,819,000	MVM Energetika Zrt 6.5% 13/3/2031	4,939,475	0.49	USD 4,420,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	4,456,465	0.44
USD 9,190,000	MVM Energetika Zrt 7.5% 9/6/2028	9,672,475	0.96	USD 4,300,000	TMS Issuer 5.78% 23/8/2032	4,445,598	0.44
USD 4,803,000	OTP Bank Nyrt 7.3% 30/7/2035	4,965,101	0.49			44,047,270	4.37
		29,214,035	2.90	<b>Mauritius</b>			
<b>India</b>				USD 8,559,000	Network i2i 5.65% 26/3/2025	8,554,806	0.85
USD 9,658,000	Power Finance 3.35% 16/5/2031*	8,778,156	0.87	<b>Mexico</b>			
USD 1,245,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	1,260,862	0.12	USD 3,185,000	Banco Mercantil del Norte 6.625% 24/1/2032	2,905,421	0.29
		10,039,018	0.99	USD 2,286,000	Banco Mercantil del Norte 7.5% 27/6/2029*	2,246,566	0.22
<b>Indonesia</b>				USD 3,827,000	Banco Mercantil del Norte 7.625% 10/1/2028*	3,831,631	0.38
USD 4,540,000	Freeport Indonesia 5.315% 14/4/2032	4,522,975	0.45	USD 4,535,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	4,531,599	0.45
USD 6,221,000	Freeport Indonesia 6.2% 14/4/2052*	6,276,865	0.62	USD 11,034,000	Cemex 9.125% 14/3/2028*	11,273,714	1.12
USD 10,082,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27/4/2032	9,107,827	0.91	USD 9,699,360	Grupo Posadas 7% 30/12/2027*	9,079,716	0.90
USD 6,850,000	Pertamina Geothermal Energy 5.15% 27/4/2028*	6,901,375	0.68	USD 884,000	Grupo Televisa 8.5% 11/3/2032	981,240	0.10
		26,809,042	2.66	USD 2,731,000	Petroleos Mexicanos 4.5% 23/1/2026*	2,675,014	0.26
<b>Ireland</b>				USD 3,995,679	Petroleos Mexicanos 8.75% 2/6/2029	4,021,651	0.40
USD 8,308,000	ASG Finance Designated Activity 9.75% 15/5/2029	8,426,908	0.84	USD 5,380,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	5,328,836	0.53
<b>Isle of Man</b>						46,875,388	4.65
USD 8,248,000	AngloGold Ashanti 3.375% 1/11/2028*	7,701,570	0.76	<b>Morocco</b>			
<b>Israel</b>				USD 5,600,000	OCP 6.75% 2/5/2034*	5,784,146	0.57
USD 10,992,000	Bank Leumi Le-Israel 7.129% 18/7/2033*	11,342,865	1.13	USD 8,217,000	OCP 7.5% 2/5/2054*	8,473,781	0.84
USD 10,967,735	Energian Israel Finance 8.5% 30/9/2033*	11,413,135	1.13			14,257,927	1.41
USD 9,238,000	Israel Electric Corp Ltd 4.25% 14/8/2028	8,912,776	0.88	<b>Multinationals</b>			
		31,668,776	3.14	USD 11,612,084	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	11,641,114	1.16
<b>Kazakhstan</b>				<b>Netherlands</b>			
USD 3,663,000	KazMunayGas National JSC 5.375% 24/4/2030	3,621,040	0.36	USD 9,012,000	Arcos Dorados BV 6.375% 29/1/2032*	9,230,451	0.91
USD 4,528,000	KazMunayGas National JSC 6.375% 24/10/2048	4,280,500	0.42	USD 9,356,000	Embraer Netherlands Finance BV 5.98% 11/2/2035*	9,557,154	0.95
		7,901,540	0.78	USD 8,817,000	Minejesa Capital 5.625% 10/8/2037*	8,447,832	0.84
<b>Luxembourg</b>				USD 9,708,000	Prosus 3.061% 13/7/2031	8,288,205	0.82
USD 3,100,000	Ambipar Lux Sarl 10.875% 5/2/2033*	3,165,875	0.31	USD 8,292,000	Prosus 4.193% 19/1/2032	7,493,895	0.74
USD 8,458,000	CSN Resources 4.625% 10/6/2031	6,607,813	0.66	USD 2,075,000	Prosus 4.85% 6/7/2027*	2,056,844	0.21
				USD 2,398,000	Prosus NV 3.257% 19/1/2027*	2,314,070	0.23

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Emerging Markets Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,371,000	SMRC Automotive Netherlands 5.625% 11/7/2029*	8,467,130	0.84	USD 13,380,000	Turkcell İletişim Hizmetleri AS 7.45% 24/1/2030*	13,681,050	1.36
USD 15,101,000	VEON 3.375% 25/11/2027	13,703,568	1.36	USD 3,210,000	Türkiye Varlık Fonu Yönetimi 8.25% 14/2/2029	3,356,777	0.33
		69,559,149	6.90	USD 9,095,000	Yapi ve Kredi Bankası 9.743% 4/4/2029*	9,538,381	0.95
	<b>Panama</b>					45,880,763	4.55
USD 10,201,000	Aeropuerto Internacional de Tocumen 4% 11/8/2041	7,814,578	0.77		<b>Ukraine</b>		
USD 9,849,559	AES Panama Generation 4.375% 31/5/2030*	8,753,155	0.87	USD 5,000,000	Ukraine Government International Bond 1.75% 1/2/2036	2,858,750	0.28
USD 9,346,000	Telecomunicaciones Digitales 4.5% 30/1/2030	8,533,833	0.85	USD 4,260,528	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	4,228,574	0.42
		25,101,566	2.49			7,087,324	0.70
	<b>Peru</b>				<b>United Arab Emirates</b>		
USD 7,515,000	Financiera de Desarrollo 5.95% 30/4/2029	7,636,420	0.76	USD 2,060,000	Abu Dhabi Commercial Bank 8% 27/11/2028*	2,195,253	0.22
USD 9,276,000	Niagara Energy SAC 5.746% 3/10/2034*	9,114,153	0.91	USD 6,137,000	Adnoc Murban Rsc Ltd 5.125% 11/9/2054	5,692,067	0.57
USD 15,015,000	Petroleos del Peru 5.625% 19/6/2047	9,913,653	0.98	USD 6,944,000	Aldar Properties PJSC 6.623% 15/4/2055	7,022,120	0.70
USD 8,377,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036*	8,645,240	0.86	USD 6,160,000	Alpha Star Holding IX Ltd 7% 26/8/2028	6,210,928	0.61
USD 9,000,000	Volcan Cia Minera SAA 8.75% 24/1/2030	8,801,325	0.87	USD 3,880,000	DP World 6.85% 2/7/2037	4,269,261	0.42
		44,110,791	4.38			25,389,629	2.52
	<b>Poland</b>				<b>United Kingdom</b>		
USD 4,360,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	4,327,954	0.43	USD 9,372,000	Anglo American Capital 5.75% 5/4/2034	9,625,607	0.96
USD 3,176,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	3,319,111	0.33	USD 9,308,000	Antofagasta 6.25% 2/5/2034*	9,598,875	0.95
USD 14,845,000	ORLEN SA 6% 30/1/2035	15,049,119	1.49	USD 9,195,000	Azule Energy Finance Plc 8.125% 23/1/2030	9,343,040	0.93
		22,696,184	2.25	USD 13,018,000	Liquid Telecommunications Financing 5.5% 4/9/2026	11,463,000	1.14
	<b>Saint Lucia</b>			USD 5,360,000	Magellan Capital 8.375% 8/7/2029*	5,546,918	0.55
USD 8,817	Digicel Midco / Difi US II 10.5% 25/11/2028	8,148	0.00	EUR 5,900,948	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	5,482,349	0.54
	<b>Saudi Arabia</b>			USD 1,631,081	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	1,382,341	0.14
USD 3,865,000	Al Rajhi Bank 6.375% 16/5/2029*	3,926,647	0.39	USD 9,371,000	Standard Chartered 5.905% 14/5/2035*	9,653,301	0.96
USD 7,831,000	Saudi Arabian Oil 5.75% 17/7/2054*	7,527,079	0.75	USD 8,023,000	Trident Energy Finance 12.5% 30/11/2029	8,468,397	0.84
USD 4,482,000	Saudi Arabian Oil 5.875% 17/7/2064*	4,281,430	0.42	USD 4,613,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	4,679,312	0.46
		15,735,156	1.56	USD 8,730,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	9,196,531	0.91
	<b>Serbia</b>					84,439,671	8.38
USD 9,049,000	Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	9,063,705	0.90		<b>United States</b>		
	<b>South Africa</b>			USD 4,135,000	Gran Tierra Energy 9.5% 15/10/2029*	3,857,128	0.39
USD 4,295,000	Eskom SOC 8.45% 10/8/2028	4,466,800	0.44		Kosmos Energy 3.125% 15/3/2030	2,851,866	0.28
	<b>Thailand</b>			USD 2,595,000	Stillwater Mining 4% 16/11/2026	2,474,981	0.25
USD 4,025,000	Muangthai Capital PCL 6.875% 30/9/2028	4,091,686	0.41	USD 10,690,000	Stillwater Mining 4.5% 16/11/2029*	8,992,963	0.89
	<b>Turkey</b>						
USD 9,980,000	Akbank TAS 7.875% 4/9/2035	10,003,730	0.99				
USD 9,000,000	Eregli Demir ve Çelik Fabrikalari TAS 8.375% 23/7/2029*	9,300,825	0.92				

\*All or a portion of this security represents a security on loan.

# Emerging Markets Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 24,271,600	United States Treasury Bill 0% 29/5/2025	24,025,390	2.38
USD 20,995,000	United States Treasury Bill 0% 12/6/2025	20,748,198	2.06
		62,950,526	6.25
<b>Uzbekistan</b>			
USD 4,171,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	4,217,970	0.42
USD 5,272,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031*	5,282,967	0.52
		9,500,937	0.94
Total Bonds		1,014,948,276	100.69
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		1,014,948,276	100.69
Total Portfolio		1,014,948,276	100.68
Other Net Liabilities		(6,902,588)	(0.68)
Total Net Assets (USD)		1,008,045,688	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	190,000	USD	195,820	UBS	5/3/2025	1,974
EUR	5,330,000	USD	5,510,444	State Street	5/3/2025	38,203
EUR	6,930,000	USD	7,225,118	BNP Paribas	5/3/2025	(10,834)
USD	39,506,887	EUR	38,241,541	Deutsche Bank	5/3/2025	(303,401)
USD	535,595	EUR	510,000	HSBC Bank	5/3/2025	4,673
USD	1,466,952	EUR	1,400,000	Goldman Sachs	5/3/2025	9,521
USD	29,019,406	EUR	27,701,541	HSBC Bank	7/5/2025	81,644
Net unrealised depreciation						(178,220)
<b>CHF Hedged Share Class</b>						
CHF	5,459	USD	6,019	BNY Mellon	14/3/2025	39
Net unrealised appreciation						39
<b>EUR Hedged Share Class</b>						
EUR	151,156,585	USD	156,244,481	BNY Mellon	14/3/2025	1,188,019
USD	148,128	EUR	141,419	BNY Mellon	14/3/2025	837
Net unrealised appreciation						1,188,856
<b>GBP Hedged Share Class</b>						
GBP	651,899	USD	808,571	BNY Mellon	14/3/2025	13,033
USD	13,508	GBP	10,801	BNY Mellon	14/3/2025	(105)
Net unrealised appreciation						12,928
<b>JPY Hedged Share Class</b>						
JPY	13,769,394,112	USD	90,832,752	BNY Mellon	14/3/2025	650,195
Net unrealised appreciation						650,195
<b>SGD Hedged Share Class</b>						
SGD	1,280,560	USD	947,275	BNY Mellon	14/3/2025	2,424
USD	781	SGD	1,050	BNY Mellon	14/3/2025	1
Net unrealised appreciation						2,425
Total net unrealised appreciation						1,676,223

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Equity Income Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				40,444	Eicher Motors	2,206,345	1.49
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				997,619	GAIL India	1,778,992	1.21
<b>Brazil</b>				70,622	Infosys ADR	1,414,912	0.96
785,068	B3 - Brasil Bolsa Balcao	1,421,480	0.96	685,128	NTPC	2,438,560	1.65
772,032	Banco Bradesco	1,500,934	1.02	424,273	REC	1,746,960	1.18
500,949	Cyrela Brazil Realty Empreendimentos e Participacoes	1,829,515	1.24	218,957	Reliance Industries	3,002,960	2.03
3,420,418	Hapvida Participacoes e Investimentos	1,240,975	0.84	63,105	Tata Consultancy Services	2,512,012	1.70
896,639	Lojas Renner	1,769,272	1.20			17,939,262	12.14
		7,762,176	5.26	<b>Indonesia</b>			
<b>Canada</b>				8,896,200	Astra International	2,430,626	1.64
475,878	Silvercorp Metals Inc	1,651,297	1.12	8,075,726	Bank Rakyat Indonesia Persero	1,636,577	1.11
<b>Cayman Islands</b>						4,067,203	2.75
37,565	Alibaba ADR*	4,973,606	3.37	<b>Kazakhstan</b>			
152,841	Full Truck Alliance	1,808,873	1.22	24,017	Kaspi.KZ JSC ADR	2,473,751	1.67
119,367	KE ADR	2,660,691	1.80	<b>Luxembourg</b>			
1,353,600	MGM China Holdings Ltd*	1,876,008	1.27	204,108	Allegro.eu*	1,435,113	0.97
89,900	NetEase	1,789,189	1.21	<b>Mexico</b>			
10,855	NetEase ADR	1,085,174	0.73	1,190,372	Fibra Uno Administracion	1,316,397	0.89
722,000	Sands China*	1,652,276	1.12	127,784	Grupo Aeroportuario del Pacifico	2,458,788	1.66
12,800	Tencent	787,605	0.53	474,699	Grupo Financiero Banorte	3,428,225	2.32
		16,633,422	11.25			7,203,410	4.87
<b>China</b>				<b>Netherlands</b>			
8,600,000	Bank of China	4,875,987	3.30	115,850	Prosus	5,035,484	3.41
628,000	China Yangtze Power	2,358,636	1.60	<b>Philippines</b>			
110,500	Contemporary Amperex Technology	4,006,150	2.71	1,140,350	Metropolitan Bank & Trust	1,407,924	0.95
283,900	Flat Glass	846,239	0.57	<b>Poland</b>			
257,000	Flat Glass*	440,772	0.30	167,161	Powszechny Zaklad Ubezpieczen	2,264,692	1.53
4,240,000	Industrial & Commercial Bank of China	2,998,155	2.03	<b>Singapore</b>			
298,400	Luxshare Precision Industry	1,766,231	1.19	294,300	BOC Aviation	2,268,323	1.54
651,000	Ping An Insurance of China*	3,845,847	2.60	<b>South Africa</b>			
		21,138,017	14.30	243,886	Absa	2,495,252	1.69
<b>Egypt</b>				123,522	Gold Fields	2,198,438	1.49
697,729	Commercial International Bank - Egypt (CIB)	1,042,805	0.71	83,184	Gold Fields ADR*	1,468,198	0.99
<b>Greece</b>				361,986	Vodacom	2,284,401	1.54
210,700	Athens International Airport	1,950,735	1.32			8,446,289	5.71
104,218	OPAP	1,843,202	1.25	<b>South Korea</b>			
		3,793,937	2.57	16,780	Hansol Chemical	1,259,446	0.85
<b>Hong Kong</b>				27,162	Kia	1,730,466	1.17
220,400	AIA	1,683,153	1.14	23,477	Kumho Petrochemical	1,760,494	1.19
205,500	BYD Electronic International	1,323,656	0.90	17,693	NAVER	2,503,555	1.70
		3,006,809	2.04	6,755	Samsung Electronics	251,656	0.17
<b>Hungary</b>				93,908	Samsung Electronics	2,869,429	1.94
50,120	OTP Bank	3,107,320	2.10	209	Samsung Electronics GDR	194,997	0.13
<b>India</b>				40,681	SK Hynix	5,289,169	3.58
244,578	Axis Bank	2,838,521	1.92			15,859,212	10.73
				<b>Taiwan</b>			
				87,000	MediaTek	4,016,913	2.72
				103,000	Phison Electronics	1,754,727	1.19

\*All or a portion of this security represents a security on loan.

# Emerging Markets Equity Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
405,000	Taiwan Semiconductor Manufacturing	12,836,566	8.68	350	Novatek**	-	0.00
2,592	Taiwan Semiconductor Manufacturing ADR	463,346	0.31	438,172	Sberbank of Russia**	49	0.00
		19,071,552	12.90			71	0.00
<b>United Kingdom</b>				Total Common Stocks (Shares)			
168,863	Prudential	1,548,951	1.05	Total Other Transferable Securities			
Total Common / Preferred Stocks (Shares)				Total Portfolio			
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Net Assets			
		147,156,949	99.57	Total Net Assets (USD)			
<b>Other Transferable Securities</b>							
<b>COMMON STOCKS (SHARES)</b>							
<b>Russian Federation</b>							
197,353	LUKOIL **	22	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	1,602,028	USD	1,005,593	BNY Mellon	14/3/2025	(10,729)
USD	315,899	AUD	497,651	BNY Mellon	14/3/2025	6,856
Net unrealised depreciation						(3,873)
<b>CAD Hedged Share Class</b>						
CAD	979,098	USD	684,034	BNY Mellon	14/3/2025	(5,899)
USD	25,392	CAD	36,334	BNY Mellon	14/3/2025	227
Net unrealised depreciation						(5,672)
<b>CHF Hedged Share Class</b>						
CHF	7,451	USD	8,215	BNY Mellon	14/3/2025	51
USD	316	CHF	285	BNY Mellon	14/3/2025	1
Net unrealised appreciation						52
<b>CNH Hedged Share Class</b>						
CNY	57,786	USD	7,917	BNY Mellon	14/3/2025	16
USD	2,404	CNY	17,418	BNY Mellon	14/3/2025	13
Net unrealised appreciation						29
<b>EUR Hedged Share Class</b>						
EUR	13,318,398	USD	13,770,820	BNY Mellon	14/3/2025	100,549
USD	4,019,133	EUR	3,879,453	BNY Mellon	14/3/2025	(21,395)
Net unrealised appreciation						79,154
<b>GBP Hedged Share Class</b>						
GBP	649,659	USD	821,604	BNY Mellon	14/3/2025	(2,823)
USD	8,796	GBP	6,977	BNY Mellon	14/3/2025	2
Net unrealised depreciation						(2,821)
<b>HKD Hedged Share Class</b>						
HKD	12,659,073	USD	1,626,263	BNY Mellon	14/3/2025	1,614
USD	146,761	HKD	1,141,486	BNY Mellon	14/3/2025	(28)
Net unrealised appreciation						1,586

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Equity Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>NZD Hedged Share Class</b>						
NZD	371,580	USD	213,549	BNY Mellon	14/3/2025	(5,411)
USD	180,172	NZD	314,093	BNY Mellon	14/3/2025	4,235
Net unrealised depreciation						(1,176)
<b>SGD Hedged Share Class</b>						
SGD	1,224,658	USD	906,154	BNY Mellon	14/3/2025	2,086
USD	62,422	SGD	83,786	BNY Mellon	14/3/2025	284
Net unrealised appreciation						2,370
Total net unrealised appreciation						69,649

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	31.92
Technology	24.99
Communications	12.74
Consumer Cyclical	11.85
Basic Materials	5.64
Industrial	5.07
Utilities	4.45
Energy	2.90
Investment Funds	0.29
Other Net Assets	0.15
	100.00



# Emerging Markets Ex-China Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market					Jersey		
				172,502	Wizz Air*	3,680,800	1.69
COMMON / PREFERRED STOCKS (SHARES)					Kazakhstan		
				31,182	Kaspi.KZ JSC ADR	3,211,746	1.47
Brazil					Luxembourg		
				171,188	Allegro.eu	1,203,648	0.55
642,001	Alpargatas	718,557	0.33	94,347	InPost	1,634,248	0.75
185,652	Azzas 2154	854,355	0.39			2,837,896	1.30
510,961	B3 - Brasil Bolsa Balcao	925,170	0.42	Malaysia			
426,915	Cyrela Brazil Realty Empreendimentos e Participacoes	1,559,135	0.71				
1,207,574	Ez Tec Empreendimentos e Participacoes	2,637,013	1.21	1,608,700	CIMB	2,815,456	1.29
8,177,016	Hapvida Participacoes e Investimentos	2,966,734	1.36	1,323,600	Hartalega	667,363	0.31
932,413	Lojas Renner	1,839,863	0.85	1,222,700	Malayan Banking	2,937,226	1.34
587,950	Rede D'Or Sao Luiz	2,801,287	1.28			6,420,045	2.94
543,972	Rumo	1,619,846	0.74	Mexico			
150,162	Vale	1,439,303	0.66				
124,386	Vale	1,190,595	0.55	1,041,146	Becle	943,698	0.43
		18,551,858	8.50	861,183	Fibra Uno Administracion	952,357	0.44
Canada				21,786	Fomento Economico Mexicano ADR	2,059,648	0.95
				204,982	Eldorado Gold	2,750,859	1.26
108,300	ERO Copper	1,251,334	0.58	117,157	Grupo Financiero Banorte	846,095	0.39
109,258	MAG Silver	1,599,537	0.73	967,202	Wal-Mart de Mexico	2,604,963	1.19
		5,601,730	2.57			9,421,226	4.32
Cayman Islands				Philippines			
211,036	XP	3,050,525	1.40	3,125,000	Ayala Land	1,169,332	0.54
Egypt				631,370	BDO Unibank	1,633,065	0.75
				3,246,800	Bloomberry Resorts	178,597	0.08
Germany				233,380	Jollibee Foods	1,035,054	0.47
				817,310	Metropolitan Bank & Trust	1,009,085	0.46
424,332	Commercial International Bank - Egypt (CIB)	634,194	0.29			5,025,133	2.30
Hungary				Poland			
122,452	Puma	3,686,386	1.69	865	LPP	3,962,756	1.82
India				154,585	Powszechny Zaklad Ubezpieczen	2,094,313	0.96
						6,057,069	2.78
53,241	OTP Bank	3,300,815	1.51	Portugal			
174,681	Bharti Airtel	3,134,541	1.43	81,505	Jeronimo Martins SGPS*	1,764,754	0.81
112,556	Godrej Properties	2,490,661	1.14	Saudi Arabia			
527,494	HDFC Life Insurance	3,668,187	1.68				
317,035	ICICI Bank	4,362,577	2.00	60,312	Al Rajhi Bank	1,604,972	0.74
96,108	ICICI Bank ADR	2,652,581	1.22	50,324	Saudi National Bank	469,652	0.21
288,704	KEC International Ltd	2,264,827	1.04			2,074,624	0.95
193,326	Mahindra & Mahindra	5,711,379	2.62	South Korea			
1,304,166	NTPC	4,641,887	2.12				
721,679	REC	2,971,540	1.36	11,160	Hansol Chemical	837,629	0.38
123,697	Tata Consultancy Services	4,923,990	2.26	21,987	Kia	1,400,771	0.64
1,391,782	Zomato	3,532,589	1.62	19,256	Kumho Petrochemical	1,443,970	0.66
		40,354,759	18.49	122,587	Samsung Electronics	4,566,950	2.09
Indonesia				2,601	Samsung Electronics GDR	2,426,733	1.11
				6,711	Samsung SDI	1,027,592	0.47
10,431,700	Astra International	2,850,156	1.30	49,566	SK Hynix	6,444,359	2.96
4,083,900	Bank Central Asia	2,075,202	0.95			18,148,004	8.31
6,409,100	Bank Rakyat Indonesia Persero	1,298,829	0.60	Taiwan			
		6,224,187	2.85				
				90,000	Ecilat Textile	1,494,857	0.69
				50,000	eMemory Technology	4,487,617	2.06

# Emerging Markets Ex-China Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
15,000	Lotes	756,571	0.34	<b>United Arab Emirates</b>			
100,000	MediaTek	4,617,141	2.12	1,265,066	Americana Restaurants International Plc - Foreign Co	850,055	0.39
163,000	Phison Electronics	2,776,898	1.27	1,345,764	Emaar Properties	4,965,026	2.27
263,000	President Chain Store	2,103,999	0.96			5,815,081	2.66
666,000	Taiwan Semiconductor Manufacturing	21,109,021	9.67	<b>United States</b>			
50,000	Wiwynn	2,994,285	1.37	45,134	Cognizant Technology Solutions	3,739,352	1.71
		40,340,389	18.48	101,474	Coupang	2,389,713	1.10
<b>Thailand</b>				15,484	EPAM Systems	3,229,807	1.48
421,400	Airports of Thailand NVDR	533,340	0.24			9,358,872	4.29
4,149,700	Land & Houses NVDR	536,738	0.25	Total Common / Preferred Stocks (Shares)			
116,100	Siam Cement NVDR	433,177	0.20			205,003,769	93.93
2,012,500	Thai Beverage	768,261	0.35	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		2,271,516	1.04			205,003,769	93.93
<b>Turkey</b>				Total Portfolio			
2,248,607	Akbank TAS	4,165,765	1.91			205,003,769	93.93
3,744,283	Yapi ve Kredi Bankasi	3,006,395	1.38	Other Net Assets			
		7,172,160	3.29			13,256,302	6.07
				Total Net Assets (USD)			
						218,260,071	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	183,059,401	USD	189,250,261	BNY Mellon	14/3/2025	1,409,656
USD	9,602,366	EUR	9,198,481	BNY Mellon	14/3/2025	21,918
Net unrealised appreciation						1,431,574
<b>GBP Hedged Share Class</b>						
GBP	41,551	USD	51,550	BNY Mellon	14/3/2025	818
USD	2,236	GBP	1,775	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						816
<b>SGD Hedged Share Class</b>						
SGD	505,622	USD	375,564	BNY Mellon	14/3/2025	(579)
USD	23,618	SGD	31,657	BNY Mellon	14/3/2025	140
Net unrealised depreciation						(439)
Total net unrealised appreciation						1,431,951

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 74,960	The Fund receives the total return on Saudi National Bank/The. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 95 basis points.	Goldman Sachs	26/2/2026	26,019	699,552
TRS	USD 29,830	The Fund receives the total return on Al Rajhi Bank. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 95 basis points.	Goldman Sachs	8/2/2028	(1,548)	793,791

# Emerging Markets Ex-China Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 2,233,810	The Fund receives the total return on Americana Restaurants International PLC - Foreign Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 200 basis points.	HSBC Bank	12/5/2025	(72,883)	1,459,748
TRS	USD 31,550	The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 200 basis points.	HSBC Bank	26/2/2026	(17,732)	3,065,618
TRS	USD 67,711	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	9/2/2026	(62,971)	1,868,824
TRS	USD 348,100	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(36,762)	1,911,110
Total					(165,877)	9,798,643

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	29.57
Financials	28.78
Consumer Cyclical	15.58
Basic Materials	4.82
Communications	4.70
Consumer Non-cyclical	3.82
Industrial	3.30
Utilities	3.16
Diversified	0.20
Other Net Assets	6.07
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				222,332	Titagarh Rail System	1,770,957	0.21
				1,562,727	Zomato	3,966,478	0.47
						81,894,093	9.63
<b>COMMON STOCKS (SHARES)</b>				<b>Indonesia</b>			
<b>Brazil</b>				27,467,500	Astra International	7,504,690	0.88
36,739,771	Hapvida Participacoes e Investimentos	13,329,695	1.57	58,565,800	Bank Mandiri Persero	16,248,653	1.91
5,467,483	Lojas Renner	10,788,588	1.27			23,753,343	2.79
		24,118,283	2.84	<b>Kazakhstan</b>			
<b>Canada</b>				120,595	Kaspi.KZ JSC ADR	12,421,285	1.46
1,032,851	Eldorado Gold	13,857,419	1.63	<b>Luxembourg</b>			
<b>Cayman Islands</b>				364,640	InPost*	6,316,178	0.74
685,400	Alibaba	11,235,174	1.32	<b>Mexico</b>			
142,833	Alibaba ADR*	18,911,089	2.22	2,987,019	Fibra Uno Administracion	3,303,256	0.39
1,004,809	Full Truck Alliance	11,891,915	1.40	274,836	Grupo Aeroportuario del Pacifico	5,288,326	0.62
1,285,000	Geely Automobile	2,897,732	0.34	36,956	Grupo Aeroportuario del Pacifico ADR	7,046,955	0.83
326,360	KE ADR	7,274,564	0.86	2,105,565	Grupo Financiero Banorte	15,206,161	1.78
454,800	Kuaishou Technology*	2,958,670	0.35	1,533,956	Kimberly-Clark de Mexico	2,347,301	0.28
785,900	Meituan	16,368,460	1.92			33,191,999	3.90
113,598	PDD ADR*	12,997,883	1.53	<b>Philippines</b>			
1,060,300	Tencent	65,241,956	7.67	119,650	Ayala	1,138,885	0.13
253,255	Tencent ADR*	15,610,638	1.84	4,644,100	Ayala Land	1,737,759	0.21
22,314,000	Xinyi Solar*	9,438,410	1.11	807,060	Bank of the Philippine Islands	1,729,837	0.20
1,049,619	XP	15,172,243	1.78	874,560	BDO Unibank	2,262,085	0.27
		189,998,734	22.34			6,868,566	0.81
<b>China</b>				<b>Poland</b>			
10,278,000	China Construction Bank	8,708,023	1.02	801,597	Powszechny Zaklad Ubezpieczen	10,860,011	1.28
3,077,600	China Merchants Bank	17,751,947	2.09	<b>Saudi Arabia</b>			
1,175,500	Ping An Insurance of China*	6,944,383	0.82	472,590	Etihad Etisalat	7,812,848	0.92
2,627,800	Ping An Insurance of China	18,160,102	2.13	<b>South Korea</b>			
6,875,300	Sany Heavy Industry	17,164,488	2.02	132,779	NAVER	18,788,196	2.21
1,286,000	Zijin Mining	2,403,980	0.28	230,031	SK Hynix	29,907,645	3.51
		71,132,923	8.36			48,695,841	5.72
<b>Egypt</b>				<b>Taiwan</b>			
4,968,943	Commercial International Bank - Egypt (CIB)	7,426,433	0.87	131,000	eMemory Technology	11,757,557	1.38
<b>Germany</b>				1,994,000	Taiwan Semiconductor Manufacturing	63,200,281	7.43
107,870	Puma*	3,247,399	0.38	87,077	Taiwan Semiconductor Manufacturing ADR	15,565,885	1.83
<b>Hong Kong</b>				271,000	Wiwynn	16,229,022	1.91
1,428,500	BYD Electronic International	9,201,179	1.08			106,752,745	12.55
<b>Hungary</b>				<b>Turkey</b>			
284,547	OTP Bank	17,641,235	2.07	9,431,802	Akbank TAS*	17,473,339	2.05
<b>India</b>				15,962,124	Yapi ve Kredi Bankasi*	12,816,459	1.51
1,026,857	Axis Bank	11,917,485	1.40			30,289,798	3.56
156,606	Eicher Motors	8,543,342	1.00	<b>United Arab Emirates</b>			
4,710,352	GAIL India	8,399,678	0.99	4,358,416	Aldar Properties	10,597,258	1.24
382,939	HCL Technologies	6,892,825	0.81	3,633,650	Emaar Properties	13,405,893	1.58
1,248,213	Hindustan Petroleum	4,190,250	0.49			24,003,151	2.82
632,427	ICICI Bank	8,702,546	1.02				
341,590	Macrotech Developers	4,414,715	0.52				
1,570,100	REC	6,464,946	0.76				
417,789	Tata Consultancy Services	16,630,871	1.96				

\*All or a portion of this security represents a security on loan.

# Emerging Markets Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>United States</b>				<b>Russian Federation</b>			
124,979	Cognizant Technology Solutions	10,354,510	1.22	1,013,604	Gazprom**	114	0.00
79,845	EPAM Systems	16,654,869	1.96	1,056,549	LUKOIL**	119	0.00
		27,009,379	3.18	190,106	Novatek**	21	0.00
				1,732,056	Sberbank of Russia**	195	0.00
Total Common Stocks (Shares)		756,492,842	88.93	64,838,702	Surgutneftegas**	7,296	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		756,492,842	88.93			7,745	0.00
<b>Other Transferable Securities</b>				<b>United States</b>			
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				19,672	Sequoia Pine Investment**	9,601,313	1.13
	<b>Cyprus</b>			Total Common/Preferred Stocks (Shares)		9,609,070	1.13
106,422	TCS GDR**	12	0.00	Total Other Transferable Securities		9,609,070	1.13
				Total Portfolio		766,101,912	90.06
				Other Net Assets		84,576,907	9.94
				Total Net Assets (USD)		850,678,819	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	38,361,039	CNH	276,000,000	HSBC Bank	12/5/2025	344,674
USD	17,380,543	CNH	125,000,000	Goldman Sachs	19/5/2025	156,536
USD	10,981,505	CNH	79,000,000	JP Morgan	19/5/2025	95,932
Net unrealised appreciation						597,142
<b>EUR Hedged Share Class</b>						
EUR	1,399,451	USD	1,447,427	BNY Mellon	14/3/2025	10,129
USD	172,045	EUR	165,708	BNY Mellon	14/3/2025	(544)
Net unrealised appreciation						9,585
Total net unrealised appreciation						606,727

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
313	USD	MSCI Emerging Markets Index	March 2025	(500,273)
Total				(500,273)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 287,060	The Fund receives the total return on Contemporary Ampere Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(226,586)	10,417,119
TRS	USD 2,627,200	The Fund receives the total return on GoerTek Inc. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	80,177	10,248,071

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,779,099	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	719,841	9,172,503
TRS	USD 4,174,700	The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(681,954)	8,798,556
TRS	USD 2,155,900	The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	12/5/2025	(433,092)	4,543,753
TRS	USD 424,221	The Fund receives the total return on Wizz Air Holdings Plc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	3/2/2026	884,926	9,051,916
TRS	USD 739,000	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	25/2/2026	(75,846)	4,057,198
TRS	USD 1,426,136	The Fund receives the total return on Commercial International Bank - Egypt (CIB). The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	26/2/2026	(5,705)	2,104,977
TRS	USD 800,114	The Fund receives the total return on Korea Electric Power Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 80 basis points.	JP Morgan	12/5/2025	264,231	11,677,103
TRS	USD 79,339	The Fund receives the total return on Axis Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 80 basis points.	JP Morgan	11/2/2026	(19,256)	4,569,926
Total					506,736	74,641,122

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	30.59
Technology	23.47
Communications	21.85
Industrial	5.50
Consumer Cyclical	3.87
Basic Materials	1.91
Energy	1.60
Utilities	0.99
Consumer Non-cyclical	0.28
Other Net Assets	9.94
	100.00



# Emerging Markets Impact Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 3,044,000	Empresa Nacional de Telecomunicaciones 3.05% 14/9/2032	2,561,709	2.32
<b>BONDS</b>				USD 2,500,000	Engie Energia Chile 6.375% 17/4/2034	2,571,875	2.33
<b>Austria</b>				USD 2,206,000	Interchile 4.5% 30/6/2056	1,780,656	1.62
USD 1,733,000	Klabin Austria 7% 3/4/2049	1,766,265	1.61	USD 1,046,000	Inversiones CMPC 4.375% 4/4/2027	1,034,787	0.94
USD 450,000	LD Celulose International GmbH 7.95% 26/1/2032	466,582	0.42			15,911,398	14.45
USD 2,633,000	Suzano Austria 5.75% 14/7/2026	2,668,111	2.42	<b>China</b>			
		4,900,958	4.45	USD 1,989,000	Industrial & Commercial Bank of China 1.625% 28/10/2026	1,901,265	1.73
<b>Benin</b>				<b>Colombia</b>			
EUR 1,642,000	Benin Government International Bond 4.95% 22/1/2035	1,465,277	1.33	USD 2,400,000	Colombia Government International Bond 8% 14/11/2035	2,463,600	2.24
<b>Bermuda</b>				<b>Cote d'Ivoire (Ivory Coast)</b>			
USD 2,706,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	2,555,492	2.32	USD 1,750,000	Ivory Coast Government International Bond 7.625% 30/1/2033	1,717,957	1.56
<b>Brazil</b>				<b>Dominican Republic</b>			
USD 2,675,000	Banco do Brasil 6.25% 18/4/2030	2,724,567	2.47	USD 800,000	Dominican Republic International Bond 6.6% 1/6/2036*	805,200	0.73
USD 540,000	Brazilian Government International Bond 6.125% 22/1/2032	538,380	0.49	<b>Estonia</b>			
		3,262,947	2.96	EUR 814,000	Eesti Energia 7.875% 15/7/2029	911,173	0.83
<b>British Virgin Islands</b>				<b>Georgia</b>			
USD 1,733,615	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	1,766,662	1.61	USD 840,000	Georgian Railway JSC 4% 17/6/2028	743,400	0.67
<b>Cayman Islands</b>				<b>Guernsey</b>			
USD 2,300,000	Baidu 2.375% 23/8/2031*	2,000,482	1.82	EUR 403,825	Globalworth Real Estate Investments 6.25% 31/3/2030	428,124	0.39
USD 2,300,000	Banco Bradesco 4.375% 18/3/2027	2,273,320	2.06	<b>Hong Kong</b>			
USD 1,500,000	DIB Sukuk 5.243% 4/3/2029	1,514,490	1.38	USD 1,896,000	Lenovo 6.536% 27/7/2032*	2,045,898	1.86
USD 1,768,000	Gaci First Investment 5% 13/10/2027	1,773,693	1.61	USD 2,714,000	Xiaomi Best Time International 4.1% 14/7/2051	2,185,707	1.98
USD 1,225,000	Gaci First Investment 5.25% 13/10/2032	1,227,897	1.12			4,231,605	3.84
USD 800,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031	682,720	0.62	<b>Hungary</b>			
USD 1,011,000	MAF Sukuk 4.638% 14/5/2029	991,129	0.90	EUR 2,129,000	Hungary Government International Bond 5% 22/2/2027	2,307,415	2.10
USD 500,000	MAF Sukuk 5% 1/6/2033	493,414	0.45	USD 1,911,000	MVM Energetika Zrt 7.5% 9/6/2028	2,011,328	1.83
USD 880,000	Saudi Electricity Sukuk Programme 4.632% 11/4/2033	862,400	0.78			4,318,743	3.93
		11,819,545	10.74	<b>India</b>			
<b>Chile</b>				USD 866,563	JSW Hydro Energy 4.125% 18/5/2031	788,030	0.72
USD 570,000	AES Andes 6.3% 15/3/2029	581,673	0.53	USD 1,388,000	Power Finance 3.75% 6/12/2027	1,348,054	1.22
USD 1,105,000	AES Andes 8.15% 10/6/2055	1,145,465	1.04			2,136,084	1.94
USD 1,348,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	1,264,586	1.15	<b>Indonesia</b>			
USD 2,950,000	Chile Government International Bond 2.75% 31/1/2027	2,843,800	2.58	EUR 1,140,000	Indonesia Government International Bond 3.65% 10/9/2032	1,191,407	1.08
EUR 480,000	Chile Government International Bond 3.875% 9/7/2031	512,623	0.47	USD 1,792,000	Pertamina Geothermal Energy 5.15% 27/4/2028	1,805,440	1.64
USD 1,871,000	Colbun 3.15% 19/1/2032*	1,614,224	1.47			2,996,847	2.72

\*All or a portion of this security represents a security on loan.

# Emerging Markets Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>International</b>				<b>Singapore</b>			
USD 2,000,000	Arab Petroleum Investments 1.483% 6/10/2026	1,902,508	1.73	USD 950,000	Continuum Energy Aura 9.5% 24/2/2027	993,225	0.90
EUR 400,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	359,729	0.33	<b>South Korea</b>			
		2,262,237	2.06	USD 594,000	LG Chem 2.375% 7/7/2031	508,082	0.46
<b>Luxembourg</b>				USD 933,000	LG Electronics 5.625% 24/4/2027*	949,439	0.86
USD 840,000	Raizen Fuels Finance 6.95% 5/3/2054*	826,824	0.75	USD 285,000	LG Electronics 5.625% 24/4/2029*	292,852	0.27
USD 523,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	527,315	0.48	USD 1,000,000	LG Energy Solution 5.625% 25/9/2026*	1,011,160	0.92
USD 1,424,000	Rumo Luxembourg 5.25% 10/1/2028	1,402,512	1.27	USD 1,835,000	SK Hynix 6.5% 17/1/2033*	1,990,553	1.81
		2,756,651	2.50			4,752,086	4.32
<b>Mauritius</b>				<b>Turkey</b>			
USD 918,000	Diamond II 7.95% 28/7/2026	932,498	0.85	EUR 1,900,000	Arcelik 3% 27/5/2026*	1,966,820	1.79
<b>Mexico</b>				USD 1,585,000	Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032	1,624,625	1.47
USD 1,873,000	Cemex 9.125% 14/3/2028	1,913,691	1.74	USD 860,000	Turkiye Government International Bond 9.125% 13/7/2030	958,900	0.87
EUR 1,400,000	Mexico Government International Bond 1.35% 18/9/2027	1,387,028	1.26			4,550,345	4.13
USD 1,428,000	Mexico Government International Bond 4.875% 19/5/2033	1,319,472	1.20	<b>United Arab Emirates</b>			
		4,620,191	4.20	USD 742,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	736,572	0.67
<b>Paraguay</b>				USD 1,800,000	Commercial Bank of Dubai PSC 5.319% 14/6/2028	1,818,000	1.65
USD 2,345,000	Banco Continental SAECA 2.75% 10/12/2025	2,289,507	2.08	USD 1,500,000	NBK 5.5% 6/6/2030	1,522,883	1.38
<b>Peru</b>						4,077,455	3.70
USD 3,209,000	Fondo MIVIVIENDA 4.625% 12/4/2027	3,178,097	2.88	<b>United States</b>			
USD 1,215,000	Peruvian Government International Bond 3% 15/1/2034	1,009,623	0.92	USD 2,700,000	MercadoLibre 2.375% 14/1/2026	2,636,361	2.39
		4,187,720	3.80	<b>Uruguay</b>			
<b>Romania</b>				USD 325,000	Uruguay Government International Bond 5.75% 28/10/2034	338,000	0.31
EUR 1,555,000	Romanian Government International Bond 5.625% 22/2/2036	1,554,966	1.41	<b>Uzbekistan</b>			
<b>Saudi Arabia</b>				EUR 1,175,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	1,243,073	1.13
EUR 1,040,000	Saudi Government International Bond 3.375% 5/3/2032	1,085,127	0.99	Total Bonds		105,909,363	96.20
<b>Serbia</b>				<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>			
EUR 3,140,000	Serbia International Bond 1% 23/9/2028*	2,962,200	2.69			105,909,363	96.20
USD 330,000	Serbia International Bond 6% 12/6/2034	331,444	0.30	Total Portfolio		105,909,363	96.20
		3,293,644	2.99	Other Net Assets		4,182,070	3.80
				Total Net Assets (USD)		110,091,433	100.00

\*All or a portion of this security represents a security on loan.

# Emerging Markets Impact Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	16,280,347	EUR	15,767,040	BNP Paribas	5/3/2025	(133,490)
USD	16,518,655	EUR	15,767,040	Barclays	7/5/2025	47,988
Net unrealised depreciation						(85,502)
<b>CHF Hedged Share Class</b>						
CHF	8,467,446	USD	9,337,065	BNY Mellon	14/3/2025	58,931
Net unrealised appreciation						58,931
<b>EUR Hedged Share Class</b>						
EUR	81,170,712	USD	83,897,687	BNY Mellon	14/3/2025	643,172
USD	16,941	EUR	16,117	BNY Mellon	14/3/2025	156
Net unrealised appreciation						643,328
<b>GBP Hedged Share Class</b>						
GBP	4,423	USD	5,485	BNY Mellon	14/3/2025	88
Net unrealised appreciation						88
Total net unrealised appreciation						616,845

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>							
<b>BONDS</b>							
<b>Brazil</b>							
BRL 246,870	Brazil Letras do Tesouro Nacional 0% 1/7/2025	4,046,357	0.26	COP 393,000,000	Colombia Government International Bond 9.85% 28/6/2027	92,857	0.01
BRL 1,884,520	Brazil Letras do Tesouro Nacional 0% 1/1/2026	28,724,248	1.85	COP 120,866,800,000	Colombian TES 6% 28/4/2028	26,259,567	1.69
BRL 342,100	Brazil Letras do Tesouro Nacional 0% 1/7/2026	4,865,949	0.31	COP 13,416,100,000	Colombian TES 7% 26/3/2031	2,714,415	0.17
BRL 617,950	Brazil Letras do Tesouro Nacional 0% 1/7/2027	7,689,013	0.49	COP 164,064,900,000	Colombian TES 7% 26/3/2031	33,092,214	2.13
BRL 578,090	Brazil Letras do Tesouro Nacional 0% 1/1/2030	5,078,898	0.33	COP 47,346,600,000	Colombian TES 7% 30/6/2032	9,171,257	0.59
BRL 1,575,270	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	25,056,412	1.61	COP 49,214,200,000	Colombian TES 7.25% 18/10/2034	9,061,915	0.58
BRL 2,280,490	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	33,968,806	2.18	COP 51,089,600,000	Colombian TES 7.25% 26/10/2050	7,604,533	0.49
BRL 1,479,300	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	21,190,453	1.36	COP 17,842,200,000	Colombian TES 7.5% 26/8/2026	4,247,829	0.27
BRL 938,820	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	12,929,593	0.83	COP 45,198,400,000	Colombian TES 7.75% 18/9/2030	9,674,140	0.62
BRL 718,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	9,552,829	0.61	COP 59,761,700,000	Colombian TES 9.25% 28/5/2042	11,558,740	0.74
		153,102,558	9.83	COP 125,090,900,000	Colombian TES 13.25% 9/2/2033	33,316,062	2.14
<b>Chile</b>						146,793,529	9.43
CLP 8,650,000,000	Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028	8,206,101	0.52	<b>Czech Republic</b>			
CLP 3,495,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	3,657,365	0.24	CZK 137,390,000	Czech Republic Government Bond 0.05% 29/11/2029*	4,842,567	0.31
CLP 2,305,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	2,265,813	0.15	CZK 242,220,000	Czech Republic Government Bond 0.95% 15/5/2030	8,798,376	0.57
CLP 1,375,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/4/2033	1,486,678	0.10	CZK 294,180,000	Czech Republic Government Bond 1.2% 13/3/2031	10,579,336	0.68
USD 6,743,000	Chile Government International Bond 2.55% 27/1/2032	5,788,865	0.37	CZK 319,340,000	Czech Republic Government Bond 1.75% 23/6/2032	11,543,436	0.74
USD 2,536,000	Chile Government International Bond 4.34% 7/3/2042*	2,198,078	0.14	CZK 308,880,000	Czech Republic Government Bond 2% 13/10/2033	11,070,345	0.71
		23,602,900	1.52	CZK 328,870,000	Czech Republic Government Bond 2.75% 23/7/2029	13,242,858	0.85
<b>China</b>				CZK 107,590,000	Czech Republic Government Bond 3.5% 30/5/2035	4,286,146	0.28
CNY 65,370,000	China Government Bond 2.52% 25/8/2033	9,495,337	0.61	CZK 60,570,000	Czech Republic Government Bond 4.2% 4/12/2036	2,547,224	0.16
CNY 50,380,000	China Government Bond 2.68% 21/5/2030	7,265,447	0.47	CZK 37,090,000	Czech Republic Government Bond 4.5% 11/11/2032	1,603,903	0.10
CNY 32,700,000	China Government Bond 2.88% 25/2/2033	4,869,332	0.31	CZK 122,190,000	Czech Republic Government Bond 4.9% 14/4/2034*	5,442,968	0.35
CNY 59,140,000	China Government Bond 3.27% 19/11/2030	8,885,951	0.57			73,957,159	4.75
CNY 8,720,000	China Government Bond 3.72% 12/4/2051	1,607,259	0.10	<b>Dominican Republic</b>			
CNY 23,150,000	China Government Bond 3.81% 14/9/2050	4,306,492	0.28	DOP 359,200,000	Dominican Republic International Bond 10.5% 15/3/2037	5,926,104	0.38
		36,429,818	2.34	DOP 473,700,000	Dominican Republic International Bond 10.75% 1/6/2036	7,958,695	0.51
				DOP 268,050,000	Dominican Republic International Bond 13.625% 3/2/2033	5,151,286	0.33
						19,036,085	1.22
				<b>Egypt</b>			
				EGP 79,711,000	Egypt Government Bond 14.664% 6/10/2030	1,171,960	0.08

\*All or a portion of this security represents a security on loan.

# Emerging Markets Local Currency Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EGP 58,045,000	Egypt Government Bond 14.82% 6/7/2031	840,552	0.05	INR 850,340,000	India Government Bond 7.04% 3/6/2029	9,861,092	0.63
EGP 264,000,000	Egypt Government Bond 25.318% 13/8/2027	5,317,213	0.34	INR 100,000	India Government Bond 7.1% 18/4/2029	1,162	0.00
EGP 275,000,000	Egypt Treasury Bills 0% 4/3/2025	5,400,640	0.35	INR 49,600,000	India Government Bond 7.17% 8/1/2028	575,335	0.04
EGP 315,500,000	Egypt Treasury Bills 0% 18/3/2025	6,136,831	0.39			16,202,116	1.04
		18,867,196	1.21		<b>Indonesia</b>		
	<b>Gabon</b>			IDR 97,927,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	5,823,808	0.38
USD 8,500,000	Gabon Government International Bond 9.5% 18/2/2029	7,857,188	0.50	IDR 135,568,000,000	Indonesia Treasury Bond 6.375% 15/4/2032	7,950,462	0.51
	<b>Ghana</b>			IDR 122,390,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	7,293,203	0.47
GHS 36,441,260	Republic of Ghana Government Bonds 8.35% 16/2/2027	1,797,630	0.12	IDR 92,762,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	5,502,691	0.35
GHS 37,270,519	Republic of Ghana Government Bonds 8.5% 15/2/2028	1,621,786	0.10	IDR 65,107,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	3,951,844	0.25
GHS 10,916,657	Republic of Ghana Government Bonds 8.65% 13/2/2029	436,808	0.03	IDR 84,479,000,000	Indonesia Treasury Bond 7% 15/5/2027	5,135,997	0.33
GHS 10,948,857	Republic of Ghana Government Bonds 8.8% 12/2/2030	404,212	0.03	IDR 192,833,000,000	Indonesia Treasury Bond 7% 15/2/2033	11,675,363	0.75
GHS 10,981,126	Republic of Ghana Government Bonds 8.95% 11/2/2031	371,490	0.02	IDR 76,456,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	4,654,120	0.30
GHS 11,013,467	Republic of Ghana Government Bonds 9.1% 10/2/2032	360,015	0.02	IDR 56,569,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	3,428,941	0.22
GHS 11,045,881	Republic of Ghana Government Bonds 9.25% 8/2/2033	346,689	0.02	IDR 55,289,000,000	Indonesia Treasury Bond 7.125% 15/6/2043	3,374,589	0.22
		5,338,630	0.34	IDR 110,720,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	6,919,666	0.45
	<b>Hungary</b>			IDR 50,052,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	3,139,570	0.20
HUF 2,515,170,000	Hungary Government Bond 2% 23/5/2029*	5,546,814	0.36	IDR 88,260,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	5,727,850	0.37
HUF 1,140,440,000	Hungary Government Bond 2.75% 22/12/2026	2,808,531	0.18	IDR 164,758,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	10,937,923	0.70
HUF 991,810,000	Hungary Government Bond 3% 27/10/2027	2,388,687	0.15	IDR 47,795,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	2,961,964	0.19
HUF 2,016,100,000	Hungary Government Bond 3% 21/8/2030	4,463,314	0.29	IDR 155,569,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	10,251,584	0.66
HUF 2,002,960,000	Hungary Government Bond 3.25% 22/10/2031	4,346,230	0.28	IDR 104,642,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	7,052,921	0.45
HUF 2,197,310,000	Hungary Government Bond 4% 28/4/2051	3,768,449	0.24	IDR 80,695,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	5,329,374	0.34
HUF 2,672,150,000	Hungary Government Bond 4.75% 24/11/2032	6,248,218	0.40	IDR 84,186,000,000	Indonesia Treasury Bond 9% 15/3/2029	5,481,229	0.35
HUF 2,382,130,000	Hungary Government Bond 6.75% 22/10/2028	6,271,800	0.40	IDR 61,927,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	4,229,935	0.27
		35,842,043	2.30			120,823,034	7.76
	<b>India</b>				<b>International</b>		
INR 42,120,000	India Government Bond 6.79% 15/5/2027	483,457	0.03	INR 252,800,000	European Investment Bank 7.4% 23/10/2033	3,005,302	0.19
INR 459,780,000	India Government Bond 6.79% 7/10/2034	5,281,070	0.34	INR 674,000,000	Inter-American Development Bank 7% 17/4/2033	7,799,772	0.50

\*All or a portion of this security represents a security on loan.

# Emerging Markets Local Currency Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
INR 680,000,000	Inter-American Development Bank 7.35% 6/10/2030	7,909,071	0.51	MYR 35,468,000	Malaysia Government Bond 4.893% 8/6/2038	8,723,358	0.56
INR 273,500,000	International Bank for Reconstruction & Development 6.71% 21/1/2035	3,112,437	0.20	MYR 389,000	Malaysia Government Investment Issue 4.128% 15/8/2025	87,476	0.01
		21,826,582	1.40			127,638,274	8.20
<b>Kazakhstan</b>				<b>Mexico</b>			
KZT 3,628,000,000	Development Bank of Kazakhstan JSC 13% 15/4/2027	7,009,298	0.45	MXN 2,294,098	Mexican Bonos 5.5% 4/3/2027	10,539,325	0.68
KZT 2,000,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	3,862,255	0.25	MXN 3,473,481	Mexican Bonos 5.75% 5/3/2026	16,499,243	1.06
		10,871,553	0.70	MXN 4,719,727	Mexican Bonos 7.5% 3/6/2027	22,402,837	1.44
<b>Kenya</b>				MXN 2,702,387	Mexican Bonos 7.5% 26/5/2033	11,759,747	0.76
KES 388,550,000	Republic of Kenya Infrastructure Bond 18.461% 9/8/2032	3,595,889	0.23	MXN 5,335,426	Mexican Bonos 7.75% 29/5/2031	24,135,890	1.55
<b>Malaysia</b>				MXN 4,675,202	Mexican Bonos 7.75% 23/11/2034	20,319,535	1.30
MYR 12,253,000	Malaysia Government Bond 2.632% 15/4/2031	2,578,558	0.17	MXN 3,427,819	Mexican Bonos 7.75% 13/11/2042	13,711,628	0.88
MYR 50,173,000	Malaysia Government Bond 3.502% 31/5/2027	11,257,889	0.72	MXN 2,714,438	Mexican Bonos 8% 7/11/2047	10,949,343	0.70
MYR 25,330,000	Malaysia Government Bond 3.582% 15/7/2032	5,615,183	0.36	MXN 2,212,180	Mexican Bonos 8% 31/7/2053	8,757,018	0.56
MYR 38,263,000	Malaysia Government Bond 3.733% 15/6/2028	8,625,806	0.55	MXN 3,174,453	Mexican Bonos 8.5% 1/3/2029	15,157,993	0.97
MYR 31,556,000	Malaysia Government Bond 3.757% 22/5/2040	6,894,603	0.44	MXN 3,155,730	Mexican Bonos 8.5% 31/5/2029	15,030,021	0.97
MYR 31,653,000	Malaysia Government Bond 3.828% 5/7/2034	7,118,660	0.46	MXN 3,574,494	Mexican Bonos 8.5% 18/11/2038	15,895,588	1.02
MYR 15,744,000	Malaysia Government Bond 3.844% 15/4/2033	3,536,895	0.23	MXN 768,946	Mexican Bonos 10% 20/11/2036	3,899,151	0.25
MYR 41,100,000	Malaysia Government Bond 3.885% 15/8/2029	9,318,599	0.60			189,057,319	12.14
MYR 24,842,000	Malaysia Government Bond 3.892% 15/3/2027	5,617,783	0.36	<b>Nigeria</b>			
MYR 20,884,000	Malaysia Government Bond 3.899% 16/11/2027	4,729,973	0.30	NGN 3,877,000,000	Nigeria Treasury Bill 0% 27/3/2025	2,541,329	0.16
MYR 21,211,000	Malaysia Government Bond 4.065% 15/6/2050	4,697,326	0.30	NGN 3,877,000,000	Nigeria Treasury Bill 0% 10/4/2025	2,519,839	0.16
MYR 27,954,000	Malaysia Government Bond 4.232% 30/6/2031	6,435,854	0.41	NGN 3,884,000,000	Nigeria Treasury Bill 0% 22/5/2025	2,459,779	0.16
MYR 20,642,000	Malaysia Government Bond 4.254% 31/5/2035	4,796,355	0.31			7,520,947	0.48
MYR 15,451,000	Malaysia Government Bond 4.457% 31/3/2053	3,623,246	0.23	<b>Paraguay</b>			
MYR 24,109,000	Malaysia Government Bond 4.504% 30/4/2029	5,599,297	0.36	PYG 46,950,000,000	Paraguay Government International Bond 7.9% 9/2/2031	5,972,714	0.38
MYR 30,441,000	Malaysia Government Bond 4.642% 7/11/2033	7,242,756	0.47	<b>Peru</b>			
MYR 43,706,000	Malaysia Government Bond 4.696% 15/10/2042	10,626,579	0.68	PEN 151,499,000	Peruvian Government International Bond 6.95% 12/8/2031	44,756,618	2.87
MYR 25,793,000	Malaysia Government Bond 4.736% 15/3/2046	6,299,748	0.41	PEN 77,873,000	Peruvian Government International Bond 7.3% 12/8/2033	22,821,991	1.47
MYR 17,393,000	Malaysia Government Bond 4.762% 7/4/2037	4,212,330	0.27			67,578,609	4.34
				<b>Philippines</b>			
				PHP 125,000,000	Philippine Government International Bond 6.25% 14/1/2036	2,130,638	0.14
				<b>Poland</b>			
				PLN 30,750,000	Republic of Poland Government Bond 0.25% 25/10/2026	7,131,884	0.46
				PLN 39,823,000	Republic of Poland Government Bond 1.25% 25/10/2030	7,986,007	0.51



# Emerging Markets Local Currency Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
PLN 63,728,000	Republic of Poland Government Bond 1.75% 25/4/2032	12,442,976	0.80	ZAR 563,315,938	Republic of South Africa Government Bond 8.875% 28/2/2035*	27,389,826	1.76
PLN 47,042,000	Republic of Poland Government Bond 2.5% 25/7/2027	11,097,574	0.71	ZAR 305,460,561	Republic of South Africa Government Bond 9% 31/1/2040*	13,836,554	0.89
PLN 38,224,000	Republic of Poland Government Bond 2.75% 25/4/2028	8,918,754	0.57	ZAR 263,115,476	Republic of South Africa Government Bond 10.5% 21/12/2026	14,739,060	0.95
PLN 85,378,000	Republic of Poland Government Bond 2.75% 25/10/2029	19,154,713	1.23	ZAR 82,147,950	Republic of South Africa Government Bond 11.625% 31/3/2053	4,559,362	0.29
PLN 14,301,000	Republic of Poland Government Bond 3.75% 25/5/2027	3,481,499	0.23			191,868,219	12.32
PLN 109,615,000	Republic of Poland Government Bond 6% 25/10/2033*	28,058,021	1.80	EUR 8,675,923	<b>Sweden</b> East Renewable 0% 1/1/2028	903	0.00
PLN 27,581,000	Republic of Poland Government Bond 7.5% 25/7/2028	7,382,059	0.48	TRY 974,295,000	<b>Turkey</b> Türkiye Government Bond 26.2% 5/10/2033	26,814,515	1.73
		105,653,487	6.79	TRY 151,560,000	Türkiye Government Bond 30% 12/9/2029	4,233,486	0.27
				TRY 373,047,000	Türkiye Government Bond 36% 12/8/2026	10,300,189	0.66
	<b>Romania</b>					41,348,190	2.66
RON 11,555,000	Romania Government Bond 5% 12/2/2029	2,240,457	0.14		<b>United States</b>		
RON 14,970,000	Romania Government Bond 5.8% 26/7/2027	3,047,014	0.20	USD 15,994,400	United States Treasury Note/Bond 4.25% 15/10/2025†	15,993,493	1.03
RON 14,705,000	Romania Government Bond 8.75% 30/10/2028	3,226,558	0.21	USD 50,300	United States Treasury Note/Bond 4.625% 30/6/2025*	50,353	0.00
		8,514,029	0.55			16,043,846	1.03
	<b>Saudi Arabia</b>				<b>Uruguay</b>		
SAR 3,000,000	Saudi Government Sukuk 4.94% 18/1/2034	799,684	0.05	UYU 149,670,000	Uruguay Government International Bond 8.5% 15/3/2028	3,456,359	0.22
	<b>Serbia</b>				<b>Uzbekistan</b>		
EUR 7,541,000	Serbia International Bond 1% 23/9/2028*	7,113,997	0.46	UZS 68,450,000,000	Republic of Uzbekistan International Bond 16.625% 29/5/2027	5,440,577	0.35
	<b>South Africa</b>				<b>Zambia</b>		
ZAR 132,362,535	Republic of South Africa Government Bond 6.25% 31/3/2036	5,099,795	0.33	ZMW 55,000,000	Zambia Government Bond 13% 18/12/2027	1,751,625	0.11
ZAR 117,741,770	Republic of South Africa Government Bond 6.5% 28/2/2041	4,169,349	0.27	Total Bonds		1,476,035,697	94.79
ZAR 480,587,819	Republic of South Africa Government Bond 7% 28/2/2031	23,040,474	1.48	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,476,035,697	94.79
ZAR 489,443,952	Republic of South Africa Government Bond 8% 31/1/2030	25,312,196	1.62				
ZAR 592,036,423	Republic of South Africa Government Bond 8.25% 31/3/2032*	29,456,474	1.89	<b>Other Transferable Securities</b>			
ZAR 341,928,564	Republic of South Africa Government Bond 8.5% 31/1/2037	15,504,206	0.99	<b>COMMON STOCKS (SHARES)</b>			
ZAR 300,662,875	Republic of South Africa Government Bond 8.75% 31/1/2044	12,943,761	0.83	<b>Sweden</b>			
ZAR 370,467,901	Republic of South Africa Government Bond 8.75% 28/2/2048	15,817,162	1.02	963 East Renewable**		10	0.00
				Total Common Stocks (Shares)		10	0.00
				<b>BONDS</b>			
				<b>Russian Federation</b>			
				RUB 1,262,514,000	Russian Federal Bond - OFZ 6.9% 23/5/2029**	1,421	0.00

\*All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
RUB 611,571,000	Russian Federal Bond - OFZ 8.5% 17/9/2031**	688	0.00
RUB 841,856,000	Russian Federal Bond - OFZ 7.65% 10/4/2030**	947	0.00
RUB 431,758,000	Russian Federal Bond - OFZ 6.1% 18/7/2035**	486	0.00
RUB 694,456,000	Russian Federal Bond - OFZ 7.25% 10/5/2034**	781	0.00
		4,323	0.00
Total Bonds		4,323	0.00
Total Other Transferable Securities		4,333	0.00
Total Portfolio		1,476,040,030	94.79
Other Net Assets		81,070,996	5.21
Total Net Assets (USD)		1,557,111,026	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ARS	8,870,820,000	USD	7,815,700	Bank of America	30/6/2025	(74,845)
AUD	1,210,000	USD	758,773	Morgan Stanley	5/3/2025	(7,413)
AUD	41,190,000	USD	25,769,223	State Street	5/3/2025	(191,934)
AUD	30,330,000	USD	18,940,357	JP Morgan	5/3/2025	(106,679)
AUD	8,130,000	USD	5,152,414	Toronto-Dominion	5/3/2025	(104,020)
BRL	99,863,367	USD	16,940,380	Citibank	6/3/2025	141,745
BRL	29,990,000	USD	5,172,741	BNP Paribas	6/3/2025	(42,803)
BRL	41,710,000	USD	7,116,169	BNP Paribas	2/4/2025	(28,541)
BRL	6,616,500	USD	1,132,400	Standard Chartered Bank	2/4/2025	(8,082)
BRL	463,126,653	USD	79,711,988	Standard Chartered Bank	6/3/2025	(491,876)
CAD	10,370,000	USD	7,202,180	Barclays	5/3/2025	(22,794)
CAD	16,670,000	USD	11,352,067	Standard Chartered Bank	5/3/2025	188,952
CAD	7,250,000	USD	5,084,519	Royal Bank of Canada	5/3/2025	(65,179)
CHF	3,150,000	USD	3,453,483	Morgan Stanley	5/3/2025	38,210
CHF	33,613,316	USD	37,005,922	Bank of America	5/3/2025	253,560
CHF	2,856,685	USD	3,120,832	JP Morgan	5/3/2025	45,728
CHF	8,740,000	USD	9,660,042	BNY Mellon	5/3/2025	28,020
CHF	7,060,000	USD	7,812,836	Deutsche Bank	5/3/2025	12,989
CLP	15,007,844,661	USD	15,015,857	Goldman Sachs	5/3/2025	757,951
CLP	13,478,892,332	USD	13,840,102	Barclays	5/3/2025	326,721
CLP	3,268,900,000	USD	3,468,219	HSBC Bank	5/3/2025	(32,482)
CLP	10,593,212,064	USD	11,170,033	JP Morgan	7/5/2025	(47,086)
CNH	580,608,153	USD	79,018,915	HSBC Bank	5/3/2025	630,042
CNH	68,463,000	USD	9,361,135	State Street	5/3/2025	30,753
CNH	121,210,000	USD	16,661,330	JP Morgan	5/3/2025	(33,507)
CNH	164,040,000	USD	22,487,024	BNP Paribas	5/3/2025	16,301
CNH	29,710,000	USD	4,082,491	RBS	5/3/2025	(6,815)
CNH	19,170,000	USD	2,645,131	UBS	5/3/2025	(15,353)
CNH	936,548,153	USD	129,296,314	Nomura	7/5/2025	(330,270)
CNH	53,410,000	USD	7,373,904	BNP Paribas	7/5/2025	(19,156)
COP	33,519,140,000	USD	7,767,158	Barclays	5/3/2025	354,800
COP	29,793,460,000	USD	6,998,592	BNY Mellon	5/3/2025	220,603
COP	70,227,050,000	USD	16,454,819	JP Morgan	5/3/2025	561,761
COP	102,635,230,000	USD	24,088,775	BNP Paribas	5/3/2025	780,567
CZK	97,516,407	USD	4,008,606	HSBC Bank	5/3/2025	46,628
CZK	266,640,000	USD	10,901,108	Barclays	5/3/2025	187,157
CZK	186,500,000	USD	7,731,487	Citigroup	5/3/2025	24,143

# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CZK	188,250,000	USD	7,824,348	Deutsche Bank	5/3/2025	4,056
CZK	94,270,000	USD	3,907,815	Goldman Sachs	5/3/2025	12,417
CZK	374,780,000	USD	15,449,749	UBS	5/3/2025	135,534
CZK	188,260,000	USD	7,842,232	JP Morgan	5/3/2025	(13,411)
CZK	556,434,777	USD	23,361,718	HSBC Bank	7/5/2025	(193,033)
CZK	96,340,000	USD	4,031,666	Deutsche Bank	7/5/2025	(20,286)
EGP	155,630,000	USD	2,827,066	Standard Chartered Bank	14/8/2025	23,260
EUR	15,350,000	USD	16,026,664	Barclays	5/3/2025	(46,975)
EUR	32,820,000	USD	34,139,276	State Street	5/3/2025	27,067
EUR	48,670,000	USD	50,217,098	JP Morgan	5/3/2025	449,445
EUR	29,300,000	USD	30,583,718	HSBC Bank	5/3/2025	(81,771)
EUR	14,330,000	USD	14,886,341	Bank of America	5/3/2025	31,505
EUR	18,324,178	USD	19,277,387	Barclays	7/5/2025	(135,466)
EUR	7,660,000	USD	8,006,154	JP Morgan	7/5/2025	(4,315)
GBP	15,054,314	USD	18,503,576	JP Morgan	5/3/2025	470,086
GBP	6,100,000	USD	7,499,294	Toronto-Dominion	5/3/2025	188,824
GBP	15,230,000	USD	18,929,017	UBS	5/3/2025	266,072
GBP	4,060,000	USD	5,122,943	Goldman Sachs	5/3/2025	(5,933)
HUF	6,416,997,755	USD	15,951,503	Morgan Stanley	5/3/2025	763,476
HUF	2,422,353,000	USD	6,203,074	Barclays	5/3/2025	106,665
HUF	642,730,000	USD	1,636,337	Goldman Sachs	5/3/2025	37,845
HUF	169,730,000	USD	431,165	HSBC Bank	5/3/2025	10,947
HUF	5,505,460,000	USD	13,989,297	Société Générale	5/3/2025	351,311
HUF	3,145,540,755	USD	8,202,711	Toronto-Dominion	7/5/2025	(36,937)
IDR	406,925,421,493	USD	25,010,700	Deutsche Bank	5/3/2025	(467,434)
IDR	51,784,185,735	USD	3,176,554	HSBC Bank	5/3/2025	(53,247)
IDR	101,813,014,560	USD	6,225,192	Bank of America	5/3/2025	(84,450)
IDR	122,976,017,000	USD	7,493,519	Morgan Stanley	5/3/2025	(76,354)
IDR	195,517,800,000	USD	11,972,176	Goldman Sachs	5/3/2025	(179,732)
IDR	528,168,792,761	USD	32,039,745	JP Morgan	7/5/2025	(233,483)
IDR	104,296,170,000	USD	6,300,975	Morgan Stanley	7/5/2025	(20,272)
INR	8,735,163,673	USD	101,174,035	Standard Chartered Bank	5/3/2025	(1,355,151)
INR	222,850,000	USD	2,560,494	JP Morgan	5/3/2025	(13,931)
INR	353,361,000	USD	4,066,890	HSBC Bank	5/3/2025	(28,946)
INR	783,170,000	USD	8,970,300	Deutsche Bank	5/3/2025	(20,822)
INR	9,173,233,673	USD	104,623,524	Barclays	7/5/2025	(279,714)
JPY	2,782,960,000	USD	18,023,455	HSBC Bank	5/3/2025	446,839
JPY	3,000,200,000	USD	19,344,335	Deutsche Bank	5/3/2025	567,765
JPY	5,383,340,000	USD	35,216,811	Goldman Sachs	5/3/2025	512,008
JPY	5,859,740,000	USD	38,562,972	Barclays	5/3/2025	327,679
JPY	1,169,590,000	USD	7,715,066	BNP Paribas	5/3/2025	47,414
JPY	4,751,000,000	USD	30,976,123	State Street	5/3/2025	555,904
JPY	2,643,520,677	USD	17,774,470	Royal Bank of Canada	7/5/2025	(96,028)
JPY	1,994,520,000	USD	13,405,600	HSBC Bank	7/5/2025	(67,324)
JPY	2,327,500,000	USD	15,678,975	JP Morgan	7/5/2025	(113,909)
KRW	38,449,590,000	USD	26,365,855	Bank of America	5/3/2025	(80,708)
KRW	6,091,230,000	USD	4,220,115	JP Morgan	5/3/2025	(55,991)
KRW	5,578,720,000	USD	3,877,450	Deutsche Bank	5/3/2025	(63,691)
KRW	33,150,030,000	USD	23,037,813	HSBC Bank	7/5/2025	(286,454)
KZT	1,024,770,000	USD	2,080,751	JP Morgan	31/3/2025	(40,608)
KZT	1,627,490,000	USD	3,225,946	JP Morgan	10/4/2025	4,528
KZT	2,011,740,000	USD	3,929,180	Goldman Sachs	26/3/2025	81,790
KZT	832,500,000	USD	1,526,823	Bank of America	5/5/2025	113,481
KZT	2,167,750,000	USD	3,962,980	JP Morgan	30/5/2025	278,968
KZT	1,130,990,000	USD	2,127,921	Bank of America	26/3/2025	127,026
KZT	1,980,600,000	USD	3,615,883	Bank of America	13/6/2025	244,690
KZT	1,959,880,000	USD	3,538,328	Citigroup	30/6/2025	263,589
MXN	73,673,742	USD	3,569,515	Toronto-Dominion	5/3/2025	31,778
MXN	328,270,000	USD	15,740,734	Goldman Sachs	5/3/2025	305,643
MXN	78,950,000	USD	3,802,452	Morgan Stanley	5/3/2025	56,754
MXN	598,800,000	USD	29,085,469	Société Générale	5/3/2025	184,858

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MXN	107,160,000	USD	5,172,624	Citigroup	5/3/2025	65,533
MXN	84,250,000	USD	4,131,373	Deutsche Bank	5/3/2025	(13,094)
MYR	41,670,000	USD	9,533,541	Morgan Stanley	19/3/2025	(195,193)
MYR	276,337,000	USD	62,436,402	Goldman Sachs	19/3/2025	(508,613)
MYR	63,350,000	USD	14,246,857	Barclays	19/3/2025	(49,970)
MYR	67,130,000	USD	15,086,038	Credit Agricole	19/3/2025	(42,043)
NGN	5,579,410,000	USD	3,170,119	Standard Chartered Bank	11/4/2025	496,330
NGN	3,784,610,000	USD	2,108,418	Standard Chartered Bank	30/4/2025	361,845
NGN	6,982,220,000	USD	4,185,983	Standard Chartered Bank	30/6/2025	284,307
NOK	242,279,500	USD	21,238,511	Deutsche Bank	5/3/2025	281,356
NOK	69,530,000	USD	6,058,721	Standard Chartered Bank	5/3/2025	117,107
NOK	72,110,000	USD	6,378,640	Morgan Stanley	5/3/2025	26,349
NOK	71,134,495	USD	6,293,303	RBS	5/3/2025	25,039
NOK	317,543,995	USD	28,436,898	Goldman Sachs	7/5/2025	(226,007)
NZD	33,430,000	USD	18,948,726	Morgan Stanley	5/3/2025	(226,145)
NZD	33,410,000	USD	18,899,897	Toronto-Dominion	5/3/2025	(188,517)
NZD	13,530,000	USD	7,636,670	Goldman Sachs	5/3/2025	(59,150)
NZD	9,050,000	USD	5,179,803	Deutsche Bank	5/3/2025	(111,321)
PEN	15,680,000	USD	4,146,912	Barclays	5/3/2025	123,158
PEN	10,330,000	USD	2,780,245	Bank of America	5/3/2025	32,882
PHP	793,248,543	USD	13,554,233	HSBC Bank	5/3/2025	124,097
PHP	301,860,000	USD	5,156,210	Deutsche Bank	5/3/2025	48,893
PHP	299,340,000	USD	5,161,755	Standard Chartered Bank	7/5/2025	(7,007)
PLN	53,026,442	USD	12,865,055	Morgan Stanley	5/3/2025	438,139
PLN	35,500,000	USD	8,498,577	Barclays	5/3/2025	407,610
PLN	16,940,000	USD	4,189,777	Deutsche Bank	5/3/2025	60,105
PLN	62,620,000	USD	15,464,096	Citibank	5/3/2025	245,916
PLN	63,490,000	USD	15,843,981	Société Générale	5/3/2025	84,295
PLN	15,460,447	USD	3,907,296	Morgan Stanley	7/5/2025	(38,212)
PLN	29,230,000	USD	7,324,181	Deutsche Bank	7/5/2025	(9,171)
RON	186,649,146	USD	38,826,072	JP Morgan	5/3/2025	215,963
RON	98,750,000	USD	20,325,916	Deutsche Bank	5/3/2025	329,956
RON	27,410,000	USD	5,682,723	Goldman Sachs	5/3/2025	50,720
RON	216,219,146	USD	45,397,191	JP Morgan	7/5/2025	(272,223)
THB	4,739,042,941	USD	137,155,026	HSBC Bank	5/3/2025	1,534,854
THB	627,220,000	USD	18,552,387	JP Morgan	5/3/2025	(196,557)
THB	481,260,000	USD	14,183,800	Barclays	5/3/2025	(99,545)
THB	5,316,952,941	USD	157,267,216	HSBC Bank	7/5/2025	(971,996)
THB	151,260,000	USD	4,471,920	Goldman Sachs	7/5/2025	(25,536)
THB	177,530,000	USD	5,226,251	Barclays	7/5/2025	(7,644)
TRY	1,010,570,504	USD	27,207,828	HSBC Bank	5/3/2025	441,490
TRY	118,280,000	USD	3,185,608	Goldman Sachs	5/3/2025	50,546
TWD	327,390,000	USD	9,968,108	JP Morgan	5/3/2025	8,897
TWD	253,250,000	USD	7,713,253	HSBC Bank	5/3/2025	4,382
TWD	254,400,000	USD	7,735,344	Barclays	5/3/2025	17,336
TWD	167,750,000	USD	5,112,017	UBS	5/3/2025	59
TWD	88,450,000	USD	2,702,166	Barclays	7/5/2025	(7,551)
TWD	265,203,716	USD	8,101,972	BNP Paribas	7/5/2025	(22,584)
USD	38,700,190	MYR	167,349,967	Morgan Stanley	19/3/2025	1,196,658
USD	32,189,826	MYR	143,074,695	Goldman Sachs	19/3/2025	126,440
USD	20,100,211	MYR	90,250,000	Barclays	19/3/2025	(125,033)
USD	52,882,055	CNH	388,562,058	HSBC Bank	5/3/2025	(421,645)
USD	25,373,433	TWD	835,036,862	HSBC Bank	5/3/2025	(73,790)
USD	12,449,907	PHP	726,167,731	HSBC Bank	5/3/2025	(71,718)
USD	4,056,777	INR	353,361,000	Standard Chartered Bank	5/3/2025	18,833
USD	3,908,757	KRW	5,700,180,000	Bank of America	5/3/2025	11,965
USD	105,818,771	EUR	102,464,295	RBS	5/3/2025	(848,820)
USD	18,720,816	NZD	33,438,962	HSBC Bank	5/3/2025	(6,783)
USD	18,827,983	AUD	30,384,809	JP Morgan	5/3/2025	(39,729)
USD	18,836,798	CAD	27,052,206	Barclays	5/3/2025	107,942
USD	18,496,650	GBP	15,048,679	JP Morgan	5/3/2025	(469,911)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	68,624,648	CHF	62,117,827	Goldman Sachs	5/3/2025	(231,341)
USD	37,853,442	JPY	5,934,489,323	Barclays	5/3/2025	(1,533,314)
USD	6,315,989	NOK	72,050,000	Deutsche Bank	5/3/2025	(83,671)
USD	20,366,153	EUR	19,740,000	Deutsche Bank	5/3/2025	(183,622)
USD	10,650,258	TRY	396,071,362	HSBC Bank	5/3/2025	(186,297)
USD	25,147,915	MXN	519,045,557	Toronto-Dominion	5/3/2025	(223,884)
USD	83,236,614	ZAR	1,575,735,946	Goldman Sachs	5/3/2025	(1,988,597)
USD	771,643	PLN	3,199,553	Morgan Stanley	5/3/2025	(31,056)
USD	16,559,588	HUF	6,522,870,000	Morgan Stanley	5/3/2025	(431,167)
USD	50,216,524	RON	241,759,272	JP Morgan	5/3/2025	(353,082)
USD	123,418,455	COP	537,462,690,223	Morgan Stanley	5/3/2025	(6,813,084)
USD	8,460,445	CZK	205,815,223	HSBC Bank	5/3/2025	(98,411)
USD	43,660,971	PEN	164,772,140	Deutsche Bank	5/3/2025	(1,210,749)
USD	14,215,385	THB	486,530,000	Goldman Sachs	5/3/2025	(23,099)
USD	14,418,153	JPY	2,256,030,000	Deutsche Bank	5/3/2025	(554,947)
USD	3,619,649	TRY	134,783,057	Barclays	5/3/2025	(68,030)
USD	12,998,249	RON	63,100,000	Société Générale	5/3/2025	(200,592)
USD	10,299,646	CHF	9,370,000	JP Morgan	5/3/2025	(86,754)
USD	7,163,515	MXN	148,177,993	JP Morgan	5/3/2025	(79,668)
USD	27,889,632	MXN	582,978,007	Goldman Sachs	5/3/2025	(607,290)
USD	2,383,910	NOK	27,060,000	Goldman Sachs	5/3/2025	(19,627)
USD	4,280,739	TRY	158,750,095	Goldman Sachs	5/3/2025	(62,680)
USD	4,660,123	THB	160,860,000	Barclays	5/3/2025	(47,505)
USD	6,365,320	IDR	104,563,110,000	JP Morgan	5/3/2025	58,709
USD	3,857,657	KRW	5,588,240,000	HSBC Bank	5/3/2025	37,389
USD	12,593,376	MXN	260,770,000	Barclays	5/3/2025	(153,490)
USD	18,247,738	IDR	296,566,568,000	Deutsche Bank	5/3/2025	360,646
USD	26,359,639	EUR	25,320,000	Bank of America	5/3/2025	961
USD	17,200,436	COP	72,549,010,000	Barclays	5/3/2025	(378,773)
USD	5,342,221	TRY	197,755,000	JP Morgan	5/3/2025	(68,377)
USD	12,313,849	IDR	200,566,800,000	Morgan Stanley	5/3/2025	216,880
USD	11,396,509	GBP	9,220,000	Morgan Stanley	5/3/2025	(223,893)
USD	4,418,489	MXN	91,410,000	Morgan Stanley	5/3/2025	(49,782)
USD	4,264,207	PLN	17,330,000	Barclays	5/3/2025	(83,518)
USD	7,582,708	CZK	182,190,000	State Street	5/3/2025	6,310
USD	21,912,316	IDR	356,426,060,000	HSBC Bank	5/3/2025	414,864
USD	6,545,824	INR	567,950,000	Deutsche Bank	5/3/2025	55,719
USD	3,811,799	CZK	91,690,000	UBS	5/3/2025	(1,144)
USD	3,671,359	ZAR	68,080,000	Standard Chartered Bank	5/3/2025	(10,814)
USD	3,672,010	TRY	135,735,000	UBS	5/3/2025	(41,714)
USD	7,800,676	PEN	29,070,000	BNP Paribas	5/3/2025	(115,837)
USD	9,848,795	COP	40,936,410,000	BNY Mellon	5/3/2025	(70,427)
USD	9,236,281	MXN	190,290,000	Deutsche Bank	5/3/2025	(65,407)
USD	3,700,905	KRW	5,290,040,000	Barclays	5/3/2025	84,495
USD	10,601,623	CLP	10,366,250,000	Barclays	5/3/2025	(293,697)
USD	38,482,166	ZAR	710,892,000	Deutsche Bank	5/3/2025	32,881
USD	6,941,410	PLN	28,140,000	Goldman Sachs	5/3/2025	(118,311)
USD	8,109,951	COP	34,129,430,000	JP Morgan	5/3/2025	(159,885)
USD	18,907,178	NZD	33,403,256	RBS	5/3/2025	199,576
USD	18,878,466	AUD	30,217,575	Bank of America	5/3/2025	114,600
USD	18,928,535	GBP	15,224,244	BNP Paribas	5/3/2025	(259,298)
USD	6,297,632	NOK	71,140,000	Bank of America	5/3/2025	(21,199)
USD	6,076,379	KZT	3,142,730,000	JP Morgan	26/3/2025	(189,537)
USD	2,239,393	THB	75,460,000	State Street	5/3/2025	31,028
USD	15,835,730	CNH	114,950,000	Morgan Stanley	5/3/2025	66,666
USD	13,371,757	BRL	77,230,000	Goldman Sachs	6/3/2025	161,183
USD	4,992,981	COP	20,906,240,625	Bank of America	5/3/2025	(72,769)
USD	39,715,480	BRL	234,568,520	HSBC Bank	6/3/2025	(408,631)
USD	7,738,266	CNH	56,110,000	State Street	5/3/2025	40,986
USD	3,944,467	CZK	94,980,000	Barclays	5/3/2025	(5,291)
USD	3,395,547	CHF	3,067,979	Toronto-Dominion	5/3/2025	(5,227)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	7,700,119	PLN	31,090,000	Bank of America	5/3/2025	(99,693)
USD	8,024,299	ZAR	148,970,000	Morgan Stanley	5/3/2025	(32,889)
USD	7,783,963	PLN	31,390,000	Société Générale	5/3/2025	(91,112)
USD	4,036,268	THB	135,550,000	HSBC Bank	5/3/2025	69,346
USD	16,330,185	BRL	94,250,000	Société Générale	6/3/2025	208,254
USD	20,604,354	COP	85,682,820,000	BNP Paribas	5/3/2025	(157,283)
USD	7,525,630	NZD	13,530,000	State Street	5/3/2025	(51,891)
USD	7,455,016	AUD	12,140,000	State Street	5/3/2025	(83,423)
USD	1,522,614	BRL	9,005,000	Citigroup	6/3/2025	(17,736)
USD	5,850,345	NOK	66,810,000	Morgan Stanley	5/3/2025	(83,885)
USD	6,649,255	CNH	48,550,000	RBS	5/3/2025	(10,929)
USD	8,986,686	GBP	7,180,000	HSBC Bank	5/3/2025	(62,607)
USD	3,480,021	CZK	84,900,000	Goldman Sachs	5/3/2025	(50,558)
USD	9,569,002	RON	46,220,000	UBS	5/3/2025	(98,992)
USD	23,022,522	ZAR	431,040,000	JP Morgan	5/3/2025	(290,696)
USD	7,684,646	NZD	13,710,000	JP Morgan	5/3/2025	6,315
USD	8,047,990	BRL	46,720,000	BNP Paribas	6/3/2025	56,302
USD	18,742,890	CLP	17,842,740,000	HSBC Bank	5/3/2025	(10,499)
USD	12,571,873	BRL	72,890,000	JP Morgan	6/3/2025	103,677
USD	8,732,770	MXN	178,230,000	Citigroup	5/3/2025	20,595
USD	31,191,922	EUR	30,020,000	JP Morgan	5/3/2025	(59,560)
USD	7,708,743	PLN	31,120,000	Citigroup	5/3/2025	(98,596)
USD	2,925,719	MXN	60,210,000	State Street	5/3/2025	(17,445)
USD	6,555,226	HUF	2,555,700,000	Deutsche Bank	5/3/2025	(101,855)
USD	7,840,690	PHP	454,760,000	Standard Chartered Bank	5/3/2025	(935)
USD	17,771,984	CHF	15,950,000	Morgan Stanley	5/3/2025	91,824
USD	3,892,710	NOK	43,640,000	JP Morgan	5/3/2025	16,497
USD	1,556,727	CLP	1,507,830,000	Bank of America	5/3/2025	(28,059)
USD	7,754,832	CAD	11,110,000	Toronto-Dominion	5/3/2025	63,127
USD	9,539,678	COP	39,377,279,375	Goldman Sachs	5/3/2025	(1,754)
USD	10,897,838	PLN	44,180,000	JP Morgan	5/3/2025	(185,973)
USD	5,060,774	BRL	29,270,000	Morgan Stanley	6/3/2025	53,995
USD	2,729,147	TRY	100,190,000	BNP Paribas	5/3/2025	(12,062)
USD	3,902,011	CLP	3,687,400,000	JP Morgan	5/3/2025	26,415
USD	3,854,321	PEN	14,340,000	Standard Chartered Bank	5/3/2025	(50,833)
USD	14,902,726	JPY	2,282,580,000	JP Morgan	5/3/2025	(246,585)
USD	9,144,283	PEN	33,690,000	Bank of America	5/3/2025	(30,377)
USD	65,118,651	JPY	9,830,210,000	State Street	5/3/2025	(123,709)
USD	5,160,597	NZD	9,020,000	Deutsche Bank	5/3/2025	108,917
USD	5,147,761	CAD	7,320,000	Goldman Sachs	5/3/2025	79,959
USD	5,162,704	AUD	8,110,000	Goldman Sachs	5/3/2025	126,729
USD	7,400,381	CZK	178,120,000	Morgan Stanley	5/3/2025	(6,765)
USD	15,732,047	PLN	62,480,000	Deutsche Bank	5/3/2025	57,160
USD	7,999,928	CHF	7,170,000	BNP Paribas	5/3/2025	52,170
USD	8,022,627	ZAR	147,690,000	Barclays	5/3/2025	34,670
USD	4,607,540	MXN	94,460,000	Royal Bank of Canada	5/3/2025	(9,820)
USD	8,248,626	HUF	3,147,640,000	JP Morgan	5/3/2025	49,661
USD	3,880,252	BRL	22,430,000	Bank of America	6/3/2025	43,489
USD	1,538,654	BRL	8,990,000	HSBC Bank	2/4/2025	11,016
USD	7,789,516	NZD	13,683,256	Barclays	7/5/2025	116,479
USD	7,778,340	CAD	11,110,000	Deutsche Bank	7/5/2025	63,683
USD	47,294,266	CHF	42,140,373	RBS	7/5/2025	227,602
USD	58,280,257	EUR	55,398,473	Barclays	7/5/2025	409,548
USD	8,084,418	GBP	6,379,930	Deutsche Bank	7/5/2025	44,772
USD	77,521,208	CNH	561,519,058	Nomura	7/5/2025	198,018
USD	9,696,703	THB	327,830,000	HSBC Bank	7/5/2025	59,931
USD	8,292,922	PLN	32,813,558	Morgan Stanley	7/5/2025	81,102
USD	6,566,223	PHP	380,787,731	Standard Chartered Bank	7/5/2025	8,914
USD	88,352,250	ZAR	1,637,282,216	Goldman Sachs	7/5/2025	269,765
USD	12,823,040	NOK	143,190,000	Goldman Sachs	7/5/2025	101,913
USD	53,432,355	RON	254,489,272	JP Morgan	7/5/2025	320,406



# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	36,838,475	IDR	607,274,891,973	JP Morgan	7/5/2025	268,452
USD	8,875,689	ZAR	164,510,000	Deutsche Bank	7/5/2025	25,382
USD	12,908,384	CLP	12,241,795,071	JP Morgan	7/5/2025	54,413
USD	41,545,935	MXN	854,467,815	JP Morgan	7/5/2025	155,411
USD	2,977,115	TWD	97,450,578	BNP Paribas	7/5/2025	8,299
USD	58,826,357	PEN	215,862,140	Deutsche Bank	7/5/2025	116,324
USD	143,155,997	COP	594,869,000,223	Morgan Stanley	7/5/2025	248,789
USD	3,531,532	PEN	12,960,000	Bank of America	7/5/2025	6,680
USD	7,532,434	PEN	27,670,000	Standard Chartered Bank	7/5/2025	6,767
USD	79,263,148	BRL	463,126,653	Standard Chartered Bank	2/4/2025	565,726
USD	1,138,812	BRL	6,616,500	Standard Chartered Bank	6/3/2025	7,027
ZAR	112,175,730	USD	5,909,804	Goldman Sachs	5/3/2025	157,329
ZAR	206,700,000	USD	10,879,352	RBS	5/3/2025	300,219
ZAR	206,860,000	USD	11,007,386	Citibank	5/3/2025	180,838
ZAR	216,580,000	USD	11,620,517	Morgan Stanley	5/3/2025	93,423
ZAR	61,530,000	USD	3,248,390	HSBC Bank	5/3/2025	79,520
ZAR	426,960,000	USD	22,929,953	Deutsche Bank	5/3/2025	162,594
ZAR	71,230,000	USD	3,835,531	Barclays	5/3/2025	17,013
ZAR	143,090,000	USD	7,741,348	JP Morgan	5/3/2025	(2,187)
Net unrealised depreciation						(4,620,708)
<b>AUD Hedged Share Class</b>						
AUD	2,179,860	USD	1,368,007	BNY Mellon	14/3/2025	(14,307)
USD	30,716	AUD	48,295	BNY Mellon	14/3/2025	725
Net unrealised depreciation						(13,582)
<b>CAD Hedged Share Class</b>						
CAD	495,158	USD	345,779	BNY Mellon	14/3/2025	(2,827)
USD	2,565	CAD	3,662	BNY Mellon	14/3/2025	28
Net unrealised depreciation						(2,799)
<b>CHF Hedged Share Class</b>						
CHF	752,510	USD	829,633	BNY Mellon	14/3/2025	5,398
USD	7,447	CHF	6,781	BNY Mellon	14/3/2025	(78)
Net unrealised appreciation						5,320
<b>EUR Hedged Share Class</b>						
EUR	174,841,818	USD	180,774,433	BNY Mellon	14/3/2025	1,326,720
USD	1,527,608	EUR	1,470,583	BNY Mellon	14/3/2025	(4,037)
Net unrealised appreciation						1,322,683
<b>GBP Hedged Share Class</b>						
GBP	27,855,006	USD	34,551,668	BNY Mellon	14/3/2025	554,632
USD	190,062	GBP	152,759	BNY Mellon	14/3/2025	(2,465)
Net unrealised appreciation						552,167
<b>HKD Hedged Share Class</b>						
HKD	9,700,268	USD	1,246,090	BNY Mellon	14/3/2025	1,304
USD	10,555	HKD	82,181	BNY Mellon	14/3/2025	(13)
Net unrealised appreciation						1,291
<b>NZD Hedged Share Class</b>						
NZD	200,948	USD	113,676	BNY Mellon	14/3/2025	(1,116)
USD	755	NZD	1,335	BNY Mellon	14/3/2025	7
Net unrealised depreciation						(1,109)
<b>PLN Hedged Share Class</b>						
PLN	9,320,336	USD	2,297,828	BNY Mellon	14/3/2025	39,636
USD	660,356	PLN	2,641,513	BNY Mellon	14/3/2025	(2,111)
Net unrealised appreciation						37,525
<b>SEK Hedged Share Class</b>						
SEK	34,523	USD	3,169	BNY Mellon	14/3/2025	51
USD	25	SEK	270	BNY Mellon	14/3/2025	-
Net unrealised appreciation						51

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	5,932,176	USD	4,388,778	BNY Mellon	14/3/2025	10,684
USD	45,107	SGD	60,913	BNY Mellon	14/3/2025	(67)
Net unrealised appreciation						10,617
Total net unrealised depreciation						(2,708,544)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 17,517,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Bank of America	20/12/2029	(140,210)	562,381
CDS	USD 18,377,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Goldman Sachs	20/12/2029	46,743	589,992
IRS	BRL 50,381,301	Fund receives Fixed 10.065%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(779,555)	(779,554)
IRS	BRL 81,364,594	Fund receives Fixed 9.8%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(1,370,473)	(1,370,473)
IRS	BRL 22,185,017	Fund receives Fixed 11.31%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(446,249)	(446,249)
IRS	BRL 25,510,914	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(367,895)	(367,895)
IRS	BRL 51,240,117	Fund receives Fixed 10.81%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(622,878)	(622,878)
IRS	BRL 30,924,204	Fund receives Fixed 11.805%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(519,773)	(519,773)
IRS	BRL 46,182,925	Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(741,719)	(741,719)
IRS	BRL 30,174,257	Fund receives Fixed 11.043777%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(363,098)	(363,098)
IRS	BRL 44,748,000	Fund receives Fixed 12.305%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(302,504)	(302,504)
IRS	BRL 24,150,013	Fund receives Fixed 10.444941%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(380,173)	(380,173)
IRS	BRL 31,855,207	Fund receives Fixed 12.381418%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(203,689)	(203,689)
IRS	BRL 34,750,780	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(1,019,984)	(1,019,984)
IRS	CLP 3,463,732,803	Fund receives Fixed 5.425%; and pays Floating CLP Sinacofi Chile Interbank Rate 1 Day	HSBC Bank	19/3/2030	21,121	21,121
IRS	COP 15,688,864,491	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87%	HSBC Bank	19/3/2035	6,222	6,222
IRS	BRL 39,933,887	Fund receives Fixed 10.8675%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(474,383)	(474,383)
IRS	BRL 56,747,094	Fund receives Fixed 12.820781%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(213,065)	(213,065)
IRS	HUF 6,695,485,613	Fund receives Fixed 6.37%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2027	40,053	40,053
IRS	MXN 165,947,794	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Morgan Stanley	14/11/2029	239,998	239,998
IRS	CNY 130,807,449	Fund receives Fixed 1.67%; and pays Floating CNY CNRR 3 Month	Morgan Stanley	19/3/2030	27,104	27,104
IRS	THB 1,335,365,102	Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day	Morgan Stanley	19/3/2030	456,575	456,575
IRS	CZK 1,175,042,219	Fund receives Fixed 3.05%; and pays Floating CZK-PRIBOR 6 Month	Morgan Stanley	19/3/2030	(897,922)	(899,143)
IRS	HUF 148,076,000	Fund receives Fixed 6.1725%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	(1,373)	(1,373)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Local Currency Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	INR 614,386,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2030	78,572	78,572
IRS	HUF 1,850,112,686	Fund receives Fixed 6.33%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	14,505	14,505
IRS	HUF 2,416,887,768	Fund receives Fixed 6.47%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	55,712	55,712
IRS	HUF 5,555,206,244	Fund receives Fixed 6.5625%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	183,885	183,885
IRS	HUF 2,451,380,315	Fund receives Fixed 6.715%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	121,762	121,762
IRS	MXN 108,593,000	Fund receives Fixed 9.11%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Morgan Stanley	8/11/2034	197,956	197,956
IRS	THB 2,514,807,053	Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day	Morgan Stanley	19/3/2035	1,863,291	1,863,291
IRS	HUF 2,267,785,855	Fund receives Fixed 5.776%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2035	(321,107)	(321,107)
IRS	INR 2,268,562,991	Fund receives Fixed 5.97%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	(176,643)	(176,643)
IRS	INR 602,271,305	Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	(13,756)	(13,756)
IRS	INR 572,964,000	Fund receives Fixed 6.191%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	62,580	62,580
IRS	INR 718,475,000	Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	91,550	91,550
IRS	INR 577,818,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	95,639	95,639
IRS	ZAR 87,937,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.825%	Morgan Stanley	19/3/2035	9,342	9,342
IRS	ZAR 90,634,589	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.932%	Morgan Stanley	19/3/2035	(25,932)	(25,932)
IRS	ZAR 91,432,144	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.97%	Morgan Stanley	19/3/2035	(97,229)	(38,900)
IRS	MXN 1,000,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.22%	Deutsche Bank	1/3/2027	20	20
Total					(5,866,980)	(4,564,031)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
78,500,000	Put	OTC USD/BRL	Bank of America	USD 5.775	30/4/2025	309,403	942,898
80,100,000	Put	OTC USD/BRL	Bank of America	USD 5.8	30/5/2025	388,038	1,246,630
Total						697,441	2,189,528

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Emerging Markets Sustainable Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				263,595	Macrotech Developers	3,406,706	1.31
				1,628,950	Zomato	4,134,563	1.59
						29,951,867	11.54
COMMON / PREFERRED STOCKS (SHARES)				Indonesia			
Brazil				9,283,100	Bank Central Asia	4,717,136	1.82
579,804	Banco Bradesco	1,127,217	0.44	16,408,300	Bank Rakyat Indonesia Persero	3,325,204	1.28
1,008,974	Banco Bradesco ADR	1,992,724	0.77			8,042,340	3.10
8,132,512	Hapvida Participacoes e Investimentos	2,950,587	1.13	Kazakhstan			
1,274,879	Lojas Renner	2,515,627	0.97	40,927	Kaspi.KZ JSC ADR	4,215,481	1.62
		8,586,155	3.31	Luxembourg			
Canada				390,139	Allegro.eu	2,743,124	1.06
804,352	Silvercorp Metals Inc	2,791,101	1.08	Mexico			
Cayman Islands				392,085	Grupo Aeroportuario del Centro Norte	3,706,261	1.43
62,813	Alibaba ADR	8,316,441	3.20	1,125,575	Grupo Financiero Banorte	8,128,780	3.13
1,005,000	China Mengniu Dairy	2,292,162	0.88	1,300,117	Wal-Mart de Mexico	3,501,602	1.35
276,421	KE ADR	6,161,424	2.37			15,336,643	5.91
206,900	NetEase	4,117,721	1.59	Portugal			
34,037	NetEase ADR	3,402,679	1.31	112,604	Jeronimo Martins SGPS	2,438,113	0.94
88,400	Tencent	5,439,394	2.10	South Africa			
17,711	Trip.com ADR	1,020,508	0.39	140,544	Gold Fields	2,501,395	0.96
		30,750,329	11.84	202,663	Gold Fields ADR	3,577,002	1.38
China				40,660	Naspers	9,815,570	3.78
701,000	China Merchants Bank	4,100,671	1.58	3,601,123	Pepkor	5,033,287	1.94
338,000	China Merchants Bank	1,949,622	0.75			20,927,254	8.06
183,240	Contemporary Amperex Technology	6,643,321	2.56	South Korea			
437,600	Flat Glass	1,304,382	0.50	48,831	Kia	3,110,977	1.20
618,000	Flat Glass	1,059,912	0.41	28,598	NAVER	4,046,610	1.56
742,000	Hongfa Technology	3,421,917	1.32	6,368	Samsung Biologics	4,857,945	1.87
7,221,000	Industrial & Commercial Bank of China	5,106,056	1.97	56,559	Samsung Electronics	2,107,092	0.81
489,200	Luxshare Precision Industry	2,895,576	1.11	120,110	Samsung Electronics	3,670,050	1.41
1,224,000	Ping An Insurance of China	7,230,902	2.78	610	Samsung Electronics GDR	569,130	0.22
		33,712,359	12.98	64,351	SK Hynix	8,366,642	3.22
Egypt						26,728,446	10.29
1,230,792	Commercial International Bank - Egypt (CIB)	1,839,505	0.71	Taiwan			
Hong Kong				32,000	eMemory Technology	2,872,075	1.10
533,400	AIA	4,073,474	1.57	148,000	MediaTek	6,833,369	2.63
Hungary				660,000	Taiwan Semiconductor Manufacturing	20,918,849	8.06
93,212	OTP Bank	5,778,922	2.23	14,394	Taiwan Semiconductor Manufacturing ADR	2,573,072	0.99
India				55,000	Wiwynn	3,293,713	1.27
218,199	Aavas Financiers	4,203,081	1.62			36,491,078	14.05
1,285,326	Aditya Birla Capital	2,296,302	0.89	Turkey			
382,500	Axis Bank	4,439,214	1.71	1,755,033	Akbank TAS	3,251,371	1.25
28,957	Axis Bank GDR	1,667,923	0.64	United Arab Emirates			
165,988	Cipla	2,669,921	1.03	1,532,507	Aldar Properties	3,726,210	1.44
92,129	Hindustan Unilever	2,306,022	0.89	United Kingdom			
137,384	Infosys	2,649,749	1.02	291,968	Prudential	2,678,172	1.03
108,729	Infosys ADR	2,178,386	0.84				

# Emerging Markets Sustainable Equity Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
<b>United States</b>			
39,413	Cognizant Technology Solutions	3,265,367	1.26
15,639	EPAM Systems	3,262,139	1.25
		6,527,506	2.51
Total Common / Preferred Stocks (Shares)		250,589,450	96.52
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		250,589,450	96.52
Total Portfolio		250,589,450	96.51
Other Net Assets		9,050,947	3.49
Total Net Assets (USD)		259,640,397	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>NZD Hedged Share Class</b>						
NZD	8,471	USD	4,793	BNY Mellon	14/3/2025	(48)
USD	161	NZD	283	BNY Mellon	14/3/2025	2
Net unrealised depreciation						(46)
Total net unrealised depreciation						(46)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 94,601	The Fund receives the total return on Puma SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	11/2/2026	3,410	2,848,032
TRS	USD 494,900	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(52,266)	2,717,060
Total					(48,856)	5,565,092

TRS: Total Return Swaps

# Emerging Markets Sustainable Equity Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	32.41
Technology	28.60
Communications	13.68
Consumer Cyclical	8.02
Consumer Non-cyclical	5.61
Industrial	3.86
Basic Materials	3.42
Energy	0.91
Other Net Assets	3.49
	100.00



# ESG Global Conservative Income Fund

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				2,819	SAP	743,370	0.32
				4,172	Siemens	917,423	0.40
						3,807,468	1.65
FUNDS				Ireland			
	Guernsey			5,449	CRH	526,998	0.23
348,855	Syncona	408,860	0.18	2,284,664	Greencoat Renewables	1,804,885	0.78
Ireland				593	Linde	264,609	0.11
						2,596,492	1.12
				Italy			
1,954,358	iShares EUR Corp Bond ESG Paris-Aligned Climate UCITS ETF~	9,817,913	4.27	127,137	Enel	895,044	0.39
74,465	iShares MSCI USA Quality Dividend ESG UCITS ETF~	3,720,509	1.62	59,871	Intesa Sanpaolo	283,430	0.12
				9,730	UniCredit	490,489	0.22
				1,668,963 0.73			
Jersey				Jersey			
996,813	Foresight Solar Fund	936,543	0.41	10,294	CVC Capital Partners*	228,527	0.10
United Kingdom				11,874	Experian	540,698	0.24
645,343	Aquila European Renewables	385,915	0.17	769,225 0.34			
472,789	Gresham House Energy Storage Fund	274,766	0.12	Netherlands			
891,908	Sdcl Energy Efficiency Income Trust	539,841	0.23	368	ASML	250,314	0.11
				8,083	ASR Nederland	409,646	0.18
				13,511	Ferrovial	575,298	0.25
				1,235,258 0.54			
Total Funds				Spain			
				104,226	CaixaBank	693,103	0.30
COMMON STOCKS (SHARES)				10,941	Industria de Diseno Textil	571,120	0.25
Belgium				1,264,223 0.55			
7,135	KBC	596,914	0.26	Sweden			
Denmark				20,574	Assa Abloy	606,693	0.26
2,476	DSV	476,734	0.21	45,924	Hexagon	502,333	0.22
10,592	Novo Nordisk	915,461	0.40	24,131	Volvo	723,036	0.32
20,852	Tryg	439,793	0.19	1,832,062 0.80			
				Switzerland			
Finland				3,753	Novartis	391,799	0.17
14,527	Kone	789,397	0.34	477	Partners	666,837	0.29
45,389	Nordea Bank	575,130	0.25	2,230	SGS	219,388	0.09
				603	Zurich Insurance	381,750	0.17
				1,659,774 0.72			
France				United Kingdom			
4,106,084	Atos	13,140	0.00	5,491	AstraZeneca	798,718	0.35
16,164	AXA	606,796	0.26	54,969	Aviva	364,151	0.16
2,432	Capgemini*	363,462	0.16	94,171	Haleon	450,483	0.20
6,892	Cie de Saint-Gobain	664,940	0.29	74,061	HSBC	830,966	0.36
401	Hermes International	1,093,928	0.48	4,819	London Stock Exchange	686,149	0.30
7,562	Sanofi	788,263	0.34	13,391	RELX	618,045	0.27
2,697	Schneider Electric	625,839	0.27	211,059	Taylor Wimpey	293,487	0.13
4,722	Vinci	523,906	0.23	11,506	Unilever	627,587	0.27
				13,749	Weir	401,849	0.17
				5,071,435 2.21			
Germany				Total Common Stocks (Shares)			
24,376	Deutsche Telekom	846,335	0.37	28,378,603 12.34			
6,595	GEA	364,703	0.16				
2,954	Merck	402,040	0.17				
978	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	533,597	0.23				

~Investment in connected party fund. see further information in Note 10.

\* All or a portion of this security represents a security on loan.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>BONDS</b>				USD 143,000	Garda World Security Corp 8.375% 15/11/2032	141,473	0.06
<b>Australia</b>				USD 66,000	GFL Environmental 4.375% 15/8/2029	59,937	0.03
USD 340,000	National Australia Bank Ltd 5.902% 14/1/2036	333,928	0.15	USD 117,000	GFL Environmental 4.75% 15/6/2029	108,184	0.05
USD 43,000	Rio Tinto Finance USA Ltd 2.75% 2/11/2051	25,925	0.01	USD 56,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	57,319	0.02
		359,853	0.16	USD 83,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	86,200	0.04
<b>Belgium</b>				USD 110,000	Novelis Inc 6.875% 30/1/2030	108,031	0.05
EUR 200,000	KBC 8% 5/9/2028	221,850	0.10	USD 182,000	Nutrien 4.9% 27/3/2028	176,366	0.08
EUR 200,000	Syensqo 2.5% 2/12/2025	198,069	0.08	USD 132,000	Nutrien 5.8% 27/3/2053	129,069	0.06
		419,919	0.18	USD 200,000	Nutrien Ltd 4.9% 27/3/2028	193,808	0.08
<b>Canada</b>				USD 307,000	Rogers Communications 3.7% 15/11/2049	209,990	0.09
USD 44,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	40,469	0.02	USD 150,000	Rogers Communications 3.8% 15/3/2032	131,180	0.06
USD 88,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	77,044	0.03	USD 103,000	Rogers Communications 4.3% 15/2/2048	79,273	0.04
USD 66,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	61,290	0.03	USD 121,000	Rogers Communications 4.35% 1/5/2049	92,779	0.04
USD 109,000	1011778 BC ULC / New Red Finance 6.125% 15/6/2029	106,420	0.04	USD 798,000	Rogers Communications 4.55% 15/3/2052	623,357	0.27
USD 49,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	47,107	0.02		Rogers Communications 5.3% 15/2/2034	195,815	0.08
USD 30,000	1375209 BC 9% 30/1/2028	29,020	0.01	USD 73,000	Rogers Communications Inc 7% 15/4/2055	70,435	0.03
USD 229,000	Bausch + Lomb 8.375% 1/10/2028	230,033	0.10	USD 53,000	Rogers Communications Inc 7.125% 15/4/2055	51,147	0.02
USD 35,000	Bausch Health 5.5% 1/11/2025	33,469	0.01	USD 440,000	St Marys Cement Canada 5.75% 2/4/2034*	422,562	0.18
USD 17,000	Bausch Health 5.75% 15/8/2027	15,529	0.01	USD 23,000	Toronto-Dominion Bank/The 4.994% 5/4/2029	22,336	0.01
USD 106,000	Bausch Health 6.125% 1/2/2027	98,407	0.04	USD 175,000	TransAlta 7.75% 15/11/2029	175,832	0.08
USD 158,000	Bausch Health 11% 30/9/2028	152,867	0.07			5,071,727	2.21
USD 62,000	Bombardier 6% 15/2/2028	59,354	0.03	<b>Cayman Islands</b>			
USD 55,000	Bombardier 7% 1/6/2032	53,756	0.02	USD 33,000	Azorra Finance Ltd 7.75% 15/4/2030	32,177	0.02
USD 49,000	Bombardier 7.25% 1/7/2031	48,212	0.02	USD 49,000	GGAM Finance 6.875% 15/4/2029	48,167	0.02
USD 7,000	Bombardier 7.5% 1/2/2029	6,978	0.00	USD 11,000	GGAM Finance 7.75% 15/5/2026	10,738	0.01
USD 51,000	Bombardier 7.875% 15/4/2027	49,217	0.02	USD 23,000	GGAM Finance 8% 15/2/2027	22,856	0.01
USD 97,000	Bombardier 8.75% 15/11/2030	99,983	0.04	USD 23,000	GGAM Finance 8% 15/6/2028	23,379	0.01
USD 54,000	Canadian National Railway 3.85% 5/8/2032	48,594	0.02	USD 42,000	GGAM Finance Ltd 5.875% 15/3/2030	40,044	0.02
USD 100,000	Canadian National Railway 4.45% 20/1/2049	84,859	0.04	USD 49,000	Global Aircraft Leasing 8.75% 1/9/2027	48,266	0.02
USD 127,000	Canadian National Railway 5.85% 1/11/2033	130,553	0.06	USD 97,000	Seagate HDD Cayman 8.25% 15/12/2029	99,799	0.04
USD 50,000	Canadian National Railway 6.125% 1/11/2053	53,496	0.02	USD 127,000	Seagate HDD Cayman 8.5% 15/7/2031	131,291	0.06
USD 17,000	Empire Communities 9.75% 1/5/2029	17,015	0.01			456,717	0.21
USD 200,000	First Quantum Minerals 9.375% 1/3/2029	205,501	0.09	<b>Cyprus</b>			
USD 33,000	Garda World Security 4.625% 15/2/2027	31,055	0.01	EUR 375,000	Bank of Cyprus 2.5% 24/6/2027	372,975	0.16
USD 14,000	Garda World Security 6% 1/6/2029	12,991	0.01				
USD 61,000	Garda World Security 7.75% 15/2/2028	60,418	0.03				
USD 84,000	Garda World Security 8.25% 1/8/2032	82,997	0.04				

\*All or a portion of this security represents a security on loan.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Denmark</b>				EUR 500,000	Bayer 7% 25/9/2083	537,373	0.23
GBP 100,000	Orsted 2.5% 18/2/3021	89,989	0.04	EUR 200,000	BRANICKS 2.25% 22/9/2026	119,440	0.05
EUR 119,000	Orsted 5.25% 8/12/3022	122,129	0.05	EUR 200,000	Commerzbank 4.25% 9/10/2027	196,130	0.09
		212,118	0.09	EUR 200,000	Commerzbank 6.5% 9/10/2029*	212,840	0.09
<b>Finland</b>				EUR 200,000	Commerzbank 7.875% 9/10/2031*	225,467	0.10
EUR 244,000	Balder Finland 1% 20/1/2029	223,696	0.10	USD 305,000	Deutsche Bank 2.129% 24/11/2026	287,532	0.13
EUR 600,000	Citycon 3.625% 10/6/2026*	577,710	0.25	EUR 200,000	Deutsche Bank 4.5% 30/11/2026	195,906	0.09
EUR 100,000	Finnair 4.75% 24/5/2029	103,452	0.04	EUR 200,000	Deutsche Bank 4.625% 30/10/2027	192,718	0.08
		904,858	0.39	USD 287,000	Deutsche Bank 5.706% 8/2/2028	279,896	0.12
<b>France</b>				USD 250,000	Deutsche Bank 6.119% 14/7/2026	241,210	0.11
EUR 200,000	Accor 7.25% 11/1/2029*	222,448	0.10	USD 270,000	Deutsche Bank 6.819% 20/11/2029	275,393	0.12
USD 209,000	Altice France 5.125% 15/7/2029	156,479	0.07	USD 255,000	Deutsche Bank AG 5.373% 10/1/2029	247,218	0.11
EUR 152,457	Atos SE 1% 18/12/2032	53,745	0.02	EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	211,128	0.09
EUR 169,460	Atos SE 9% 18/12/2029*	180,177	0.08	EUR 200,000	Deutsche Lufthansa AG 5.25% 15/1/2055	201,800	0.09
EUR 241,080	Atos SE, STEP, Reg. S 5% 18/12/2030	184,201	0.08	EUR 144,000	Fressnapf Holding SE 5.25% 31/10/2031	149,732	0.06
EUR 141,000	Bertrand Franchise Finance 6.494% 18/7/2030	142,903	0.06	EUR 248,000	Nidda Healthcare 7% 21/2/2030	261,992	0.12
USD 536,000	Constellium 3.75% 15/4/2029	475,228	0.21	EUR 117,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	118,943	0.05
EUR 136,000	Constellium 5.375% 15/8/2032	138,262	0.06	EUR 100,000	ProGroup 5.125% 15/4/2029*	99,646	0.04
EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	101,066	0.04	EUR 100,000	Schaeffler 4.5% 14/8/2026	101,547	0.04
EUR 100,000	Crown European SACA 4.5% 15/1/2030	103,802	0.05	EUR 200,000	Schaeffler 4.5% 28/3/2030	201,469	0.09
EUR 128,000	Crown European SACA 5% 15/5/2028	134,942	0.06	EUR 216,762	Tele Columbus 10% 1/1/2029	187,805	0.08
EUR 242,000	Elior 3.75% 15/7/2026	242,292	0.11	EUR 180,000	TK Elevator Holdco 6.625% 15/7/2028*	182,824	0.08
EUR 139,000	Elior Group SA 5.625% 15/3/2030	143,068	0.06	EUR 330,000	TK Elevator Midco 4.375% 15/7/2027	331,670	0.15
EUR 100,000	ELO SACA 2.875% 29/1/2026	98,918	0.04	EUR 125,000	TUI 5.875% 15/3/2029	130,662	0.06
EUR 100,000	ELO SACA 3.25% 23/7/2027*	95,386	0.04			5,302,952	2.32
EUR 100,000	Eutelsat 2.25% 13/7/2027*	85,505	0.04	<b>Greece</b>			
EUR 200,000	Forvia 2.75% 15/2/2027	194,969	0.08	EUR 150,000	Alpha Bank 5% 12/5/2030	159,951	0.07
EUR 181,000	Forvia 5.5% 15/6/2031	184,598	0.08	EUR 100,000	Alpha Services and Holdings SA 6% 13/9/2034	107,805	0.05
USD 200,000	Iliad 7% 15/10/2028	195,622	0.08	EUR 100,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	100,170	0.04
USD 200,000	Iliad Holding SASU 7% 15/4/2032	194,162	0.08	EUR 300,000	Eurobank SA 4% 7/2/2036	300,742	0.13
EUR 100,000	Kapla Holding SAS 5% 30/4/2031	102,639	0.04	EUR 200,000	National Bank of Greece 5.875% 28/6/2035	215,782	0.10
EUR 103,000	Kapla Holding SAS 6.386% 31/7/2030	104,360	0.05			884,450	0.39
EUR 100,000	La Poste SA 5% 16/4/2031	103,215	0.04	<b>Ireland</b>			
EUR 100,000	Loxam 6.375% 15/5/2028	104,011	0.05	USD 195,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027	186,546	0.08
EUR 102,000	Loxam 6.375% 31/5/2029*	107,750	0.05	USD 150,000	AerCap Ireland Capital / AerCap Global Aviation Trust 6.5% 15/7/2025	144,759	0.06
EUR 100,000	OVH Groupe SAS 4.75% 5/2/2031*	101,787	0.05	USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	138,926	0.06
USD 200,000	Societe Generale SA 8.125% 21/11/2029	194,534	0.09				
EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	101,646	0.04				
EUR 200,000	Valeo 5.875% 12/4/2029	211,494	0.09				
EUR 3,606	Worldline 0% 30/7/2026	350,024	0.15				
		4,809,233	2.09				
<b>Germany</b>							
EUR 111,000	APCOA Group GmbH 6.91% 15/4/2031*	112,611	0.05				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 359,000	AIB 6.25% 23/6/2025	361,872	0.16	USD 23,000	Sumitomo Mitsui Financial 2.142% 23/9/2030	19,210	0.01
EUR 200,000	AIB Group Plc 6% 14/7/2031	204,735	0.09	USD 380,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	356,377	0.15
USD 365,000	Bank of Ireland 6.253% 16/9/2026	353,478	0.15	USD 59,000	Sumitomo Mitsui Financial 5.836% 9/7/2044	58,858	0.03
USD 63,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032	60,294	0.03	USD 215,000	Takeda Pharmaceutical 3.175% 9/7/2050	139,356	0.06
USD 200,000	Smurfit Kappa Treasury ULC 5.777% 3/4/2054	195,790	0.08	USD 335,000	Takeda Pharmaceutical 5.3% 5/7/2034	326,849	0.14
		1,646,400	0.71	USD 200,000	Takeda Pharmaceutical 5.65% 5/7/2054	192,504	0.09
	<b>Italy</b>					2,428,180	1.06
EUR 300,000	A2A 5% 11/6/2029*	311,470	0.14		<b>Jersey</b>		
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	98,841	0.04	USD 165,000	Aptiv 3.1% 1/12/2051	96,730	0.04
EUR 756,000	Banco BPM 2.875% 29/6/2031	752,825	0.33	USD 55,000	Aptiv 4.35% 15/3/2029	51,997	0.02
EUR 200,000	Banco BPM 3.375% 19/1/2032*	200,170	0.09	USD 173,000	Aptiv 5.4% 15/3/2049	148,603	0.07
EUR 178,000	Cedacri Mergeco 8.056% 15/5/2028*	180,513	0.08	USD 123,000	Aptiv / Aptiv 3.25% 1/3/2032	104,298	0.05
USD 200,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	190,753	0.08	USD 137,000	Aptiv / Aptiv 4.15% 1/5/2052	97,601	0.04
EUR 125,000	Enel SpA 4.25% 14/1/2030	125,604	0.05	USD 200,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	189,409	0.08
EUR 100,000	Fiber Midco 10.75% 15/6/2029*	102,998	0.04	USD 200,000	Aptiv Swiss Holdings Ltd 5.15% 13/9/2034	185,483	0.08
EUR 136,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	130,019	0.06	USD 200,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	191,643	0.08
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	93,392	0.04	USD 400,000	Ardonagh Finance 8.875% 15/2/2032	399,181	0.17
EUR 149,287	Inter Media and Communication 6.75% 9/2/2027	151,950	0.07	USD 200,000	Ardonagh Finco 7.75% 15/2/2031	197,937	0.09
GBP 126,000	Intesa Sanpaolo 5.148% 10/6/2030	149,751	0.06	GBP 204,000	Aston Martin Capital 10.375% 31/3/2029	241,744	0.11
EUR 780,000	Intesa Sanpaolo 5.5% 1/3/2028	795,015	0.34	GBP 100,000	CPUK Finance 4.5% 28/8/2027	117,173	0.05
GBP 200,000	Intesa Sanpaolo 8.505% 20/9/2032	279,204	0.12			2,021,799	0.88
EUR 116,000	Irca SpA/Gallarate 6.631% 15/12/2029	117,521	0.05		<b>Luxembourg</b>		
EUR 209,000	Mundys 4.5% 24/1/2030	217,266	0.10	EUR 100,000	Aroundtown 0% 16/7/2026	95,908	0.04
EUR 600,000	Nexi 0% 24/2/2028	543,615	0.24	EUR 355,000	Aroundtown Finance 7.125% 16/1/2030	369,253	0.16
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	101,015	0.04	GBP 211,000	B&M European Value Retail SA 6.5% 27/11/2031*	255,449	0.11
EUR 230,000	Poste Italiane 2.625% 24/3/2029*	218,396	0.10		Camelot Finance 4.5% 1/11/2026	98,538	0.04
EUR 103,000	Telecom Italia 2.75% 15/4/2025	102,729	0.04	EUR 100,000	Cidron Aida Finco 5% 1/4/2028*	97,587	0.04
EUR 299,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	309,465	0.13	USD 200,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	193,224	0.08
EUR 200,000	UniCredit 7.5% 3/6/2026	209,360	0.09	EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	109,611	0.05
EUR 200,000	UnipolSai Assicurazioni 4.9% 23/5/2034	214,344	0.10		Ephios Subco 3 7.875% 31/1/2031	263,766	0.12
		5,596,216	2.43	EUR 400,000	European TopSoho 4% 21/9/2021***	178,000	0.08
	<b>Japan</b>			USD 200,000	Herens Holdco 4.75% 15/5/2028	176,869	0.07
USD 200,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	196,688	0.08	USD 71,000	Intelsat Jackson 6.5% 15/3/2030	63,812	0.03
EUR 109,000	SoftBank 2.875% 6/1/2027	107,408	0.05	EUR 100,000	Kleopatra 2 6.5% 1/9/2026	80,941	0.04
EUR 155,000	SoftBank 3.125% 19/9/2025	154,498	0.07	EUR 148,000	Kleopatra Finco 4.25% 1/3/2026	140,951	0.06
EUR 389,000	SoftBank 3.875% 6/7/2032	371,057	0.16	EUR 201,000	Lion/Polaris Lux 4 6.303% 1/7/2029	202,858	0.09
EUR 300,000	SoftBank 4% 19/9/2029*	297,984	0.13	EUR 121,000	Lune 5.625% 15/11/2028*	87,941	0.04
EUR 100,000	SoftBank 5% 15/4/2028	102,750	0.04				
EUR 100,000	SoftBank 5.75% 8/7/2032*	104,641	0.05				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 400,000	Millicom International Cellular SA 7.375% 2/4/2032	392,556	0.17	EUR 246,000	Koninklijke KPN NV 4.875% 18/6/2029	255,309	0.11
EUR 100,000	Motion Finco 7.375% 15/6/2030	104,318	0.04	EUR 257,000	OI European 6.25% 15/5/2028	266,034	0.12
EUR 199,000	Rossini 6.558% 31/12/2029	202,449	0.09	USD 60,000	Sensata Technologies 4% 15/4/2029	53,507	0.02
EUR 140,000	Rossini 6.75% 31/12/2029	148,781	0.06	EUR 200,000	Telefonica Europe 3.875% 22/6/2026	202,040	0.09
EUR 175,000	SES SA 6% 12/9/2054	155,896	0.07	EUR 200,000	Telefonica Europe 5.752% 15/1/2032*	213,490	0.09
EUR 100,000	Summer BC Holdco B SARL 5.875% 15/2/2030	100,873	0.04	EUR 600,000	Telefonica Europe 6.135% 3/2/2030	649,098	0.28
EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	100,854	0.04	EUR 100,000	Telefonica Europe 6.75% 7/6/2031	112,055	0.05
USD 10,000	Telecom Italia Capital 7.721% 4/6/2038	9,969	0.01	USD 123,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	114,638	0.05
USD 800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	753,146	0.33	USD 200,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	189,832	0.08
EUR 200,000	Vivion Investments Sarl 6.5% 31/8/2028	196,334	0.09	EUR 122,000	Trivium Packaging Finance 3.75% 15/8/2026	121,724	0.05
		4,579,884	1.99	EUR 100,000	United 6.75% 15/2/2031	103,131	0.05
	<b>Multinationals</b>			EUR 100,000	United 6.806% 15/2/2031*	101,250	0.04
GBP 260,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	299,068	0.13	EUR 100,000	United Group BV 6.5% 31/10/2031	103,022	0.05
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	167,522	0.07	EUR 200,000	VZ Secured Financing 3.5% 15/1/2032*	185,540	0.08
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	191,519	0.08	EUR 255,000	Ziggo 2.875% 15/1/2030	238,336	0.10
USD 275,000	Axalta Coating Systems / Axalta Coating Systems Dutch B 4.75% 15/6/2027	260,780	0.11	USD 200,000	Ziggo Bond 5.125% 28/2/2030	170,397	0.07
USD 24,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	23,529	0.01			5,476,377	2.37
USD 86,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	83,076	0.04		<b>Portugal</b>		
USD 50,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	49,083	0.02	EUR 200,000	EDP 1.7% 20/7/2080	198,900	0.09
USD 36,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	36,631	0.02	EUR 500,000	EDP 1.875% 2/8/2081	492,375	0.21
USD 162,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032	133,343	0.06	EUR 100,000	EDP 4.75% 29/5/2054	102,555	0.04
USD 20,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	18,806	0.01	EUR 200,000	EDP SA 4.625% 16/9/2054	204,158	0.09
		1,263,357	0.55			997,988	0.43
	<b>Netherlands</b>				<b>Singapore</b>		
EUR 228,000	Ashland Services 2% 30/1/2028*	220,382	0.09	USD 196,000	IBM International Capital 5.3% 5/2/2054	178,560	0.08
EUR 190,000	Boels Topholding 5.75% 15/5/2030	198,216	0.09	USD 21,000	Pfizer Investment Enterprises 5.11% 19/5/2043	19,481	0.01
EUR 100,000	Citycon Treasury 1.625% 12/3/2028	93,165	0.04	USD 289,000	Pfizer Investment Enterprises 5.3% 19/5/2053	268,002	0.12
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	199,900	0.09	USD 256,000	Pfizer Investment Enterprises 5.34% 19/5/2063	233,158	0.10
USD 199,000	Elastic 4.125% 15/7/2029	179,931	0.08			699,201	0.31
USD 32,000	Elastic NV 4.125% 15/7/2029	28,934	0.01		<b>Spain</b>		
USD 905,000	Enel Finance International 1.625% 12/7/2026	835,297	0.36	EUR 200,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	204,630	0.09
USD 474,000	Enel Finance International NV 1.625% 12/7/2026	437,492	0.19	EUR 200,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	203,870	0.09
USD 200,000	ING Groep 8% 16/5/2030	203,657	0.09	EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	213,408	0.09
				USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	193,501	0.09
				EUR 400,000	Banco de Sabadell 2.5% 15/4/2031	398,542	0.17
				EUR 200,000	Banco de Sabadell 5.75% 15/3/2026	204,357	0.09

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Banco de Sabadell 6% 16/8/2033	215,750	0.09	EUR 123,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	128,535	0.06
EUR 400,000	Bankinter 7.375% 15/8/2028*	427,522	0.19	USD 214,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	204,158	0.09
EUR 600,000	CaixaBank 5.875% 9/10/2027	623,280	0.27	GBP 204,000	CD&R Firefly Bidco 8.625% 30/4/2029	257,582	0.11
EUR 200,000	CaixaBank SA 6.25% 24/7/2032	206,990	0.09	GBP 108,000	Gatwick Airport Finance 4.375% 7/4/2026	128,602	0.06
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	537,966	0.23	GBP 100,000	Heathrow Finance 3.875% 1/3/2027	116,157	0.05
EUR 100,000	Cellnex Telecom 2.125% 11/8/2030	107,789	0.05	GBP 330,000	Heathrow Finance 4.125% 1/9/2029	365,792	0.16
EUR 139,000	Grifols SA 7.125% 1/5/2030	146,402	0.06	GBP 200,000	Heathrow Finance 6.625% 1/3/2031	242,679	0.10
		3,684,007	1.60	USD 151,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	147,702	0.06
<b>Sweden</b>				USD 195,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	192,245	0.08
EUR 491,000	Heimstaden Bostad 2.625% 1/2/2027	463,479	0.20	EUR 200,000	HSBC 4.75% 4/7/2029	198,942	0.09
EUR 201,000	Intrum 3% 15/9/2027	154,913	0.07	USD 230,000	HSBC 5.597% 17/5/2028	224,430	0.10
EUR 200,000	Intrum 9.25% 15/3/2028	155,202	0.07	USD 505,000	HSBC 7.39% 3/11/2028	515,023	0.22
		773,594	0.34	USD 290,000	HSBC Holdings Plc 5.13% 3/3/2031	278,855	0.12
<b>Switzerland</b>				GBP 200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	245,056	0.11
EUR 200,000	Julius Baer 6.625% 15/8/2029	209,870	0.09	GBP 188,000	Mobico 4.25% 26/11/2025	220,792	0.10
USD 1,500,000	UBS 4.55% 17/4/2026	1,441,431	0.63	GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	236,852	0.10
USD 200,000	UBS 6.875% 7/8/2025	192,970	0.08	GBP 200,000	Nationwide Building Society 7.5% 20/12/2030	246,453	0.11
USD 365,000	UBS 9.016% 15/11/2033	431,695	0.19	GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	243,908	0.11
USD 308,000	UBS Group AG 3.869% 12/1/2029	289,067	0.13	USD 200,000	Phoenix 8.5% 12/12/2029*	200,952	0.09
USD 200,000	UBS Group AG 5.379% 6/9/2045	187,540	0.08	GBP 206,000	Pinewood Finco 6% 27/3/2030	249,836	0.11
USD 200,000	UBS Group AG 6.85% 10/9/2029	193,044	0.09	GBP 126,000	Pinnacle Bidco 10% 11/10/2028	163,180	0.07
USD 200,000	UBS Group AG 7% 10/2/2030	192,259	0.08	GBP 237,000	Premier Foods Finance 3.5% 15/10/2026	284,315	0.12
USD 200,000	UBS Group AG 7.125% 10/8/2034*	192,546	0.08	USD 234,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	197,731	0.09
		3,330,422	1.45	EUR 100,000	Synthomer Plc 7.375% 2/5/2029*	104,803	0.05
<b>United Kingdom</b>				EUR 100,000	Thames Water Utilities Finance 0.875% 31/1/2028	73,975	0.03
EUR 190,000	Amber Finco 6.625% 15/7/2029	201,662	0.09	EUR 100,000	Thames Water Utilities Finance 1.25% 31/1/2032	73,625	0.03
USD 200,000	Anglo American Capital 4% 11/9/2027	188,430	0.08	GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	94,893	0.04
USD 310,000	Barclays 5.2% 12/5/2026	299,183	0.13	EUR 150,000	Thames Water Utilities Finance 4% 18/4/2027	113,944	0.05
USD 200,000	Barclays 9.625% 15/12/2029	213,841	0.09	EUR 100,000	Vodafone 3% 27/8/2080	95,295	0.04
USD 574,000	Barclays Plc 5.785% 25/2/2036	559,363	0.24	GBP 422,000	Vodafone 4.875% 3/10/2078	512,239	0.22
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028*	99,351	0.04	EUR 237,000	Zegona Finance 6.75% 15/7/2029	253,149	0.11
GBP 313,000	BCP V Modular Services Finance II 6.125% 30/11/2028	368,725	0.16			10,172,548	4.42
GBP 351,000	Bellis Acquisition 8.125% 14/5/2030*	414,984	0.18				
USD 200,000	Belron UK Finance Plc 5.75% 15/10/2029	191,301	0.08				
EUR 375,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	385,922	0.17				
GBP 100,000	Bracken MidCo1 Plc 6.75% 1/11/2027	119,718	0.05				
EUR 100,000	British Telecommunications 1.874% 18/8/2080	99,605	0.04				
EUR 150,000	British Telecommunications 5.125% 3/10/2054	156,938	0.07				
GBP 200,000	British Telecommunications 8.375% 20/12/2083	261,825	0.12				

\*All or a portion of this security represents a security on loan.



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>United States</b>				USD 80,000	Ally Financial Inc 6.646% 17/1/2040	76,799	0.03
USD 35,000	1 Automotive 6.375% 15/1/2030	34,112	0.01	USD 116,000	American Airlines 8.5% 15/5/2029	117,488	0.05
USD 250,000	AbbVie Inc 5.6% 15/3/2055	247,785	0.11	USD 201,000	American Express 5.284% 26/7/2035	194,729	0.09
USD 21,000	Acushnet 7.375% 15/10/2028	21,058	0.01	USD 160,000	American Honda Finance 5.05% 10/7/2031*	155,275	0.07
USD 8,000	ADT Security 4.125% 1/8/2029	7,259	0.00	USD 110,000	American Tower 1.3% 15/9/2025	103,765	0.05
USD 162,000	ADT Security 4.875% 15/7/2032	147,116	0.06	USD 137,000	American Tower 1.6% 15/4/2026	127,372	0.06
USD 44,000	Advanced Drainage Systems 5% 30/9/2027	41,713	0.02	USD 514,000	American Tower 1.875% 15/10/2030	421,940	0.18
USD 172,000	Advanced Drainage Systems 6.375% 15/6/2030	167,370	0.07	USD 39,000	American Tower 2.95% 15/1/2051	24,146	0.01
USD 838,000	AES 1.375% 15/1/2026	781,072	0.34	USD 174,000	American Tower 3.375% 15/10/2026	164,089	0.07
USD 473,000	AES 2.45% 15/1/2031	388,389	0.17	USD 167,000	American Tower 3.55% 15/7/2027	156,425	0.07
USD 143,000	AES 5.45% 1/6/2028	139,634	0.06	USD 1,389,000	American Tower 3.95% 15/3/2029	1,294,928	0.56
USD 23,000	AES Corp 2.45% 15/1/2031	18,886	0.01	USD 10,000	American Tower 4% 1/6/2025	9,574	0.00
USD 135,000	AHP Health Partners 5.75% 15/7/2029	123,501	0.05	USD 100,000	American Tower 4.4% 15/2/2026	95,787	0.04
USD 229,000	Air Lease 1.875% 15/8/2026	211,579	0.09	USD 185,000	American Tower 5.5% 15/3/2028	181,818	0.08
USD 180,000	Air Lease 3% 1/2/2030	158,736	0.07	USD 359,000	American Tower Corp 5.45% 15/2/2034	351,553	0.15
USD 231,000	Air Lease 5.85% 15/12/2027	228,715	0.10	USD 150,000	Amgen 2.3% 25/2/2031	125,516	0.05
USD 163,000	Air Lease Corp 5.2% 15/7/2031	157,528	0.07	USD 79,000	Amgen 2.77% 1/9/2053	46,148	0.02
USD 64,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	60,357	0.03	USD 247,000	Amgen 3% 15/1/2052	156,975	0.06
USD 5,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	4,443	0.00	USD 6,000	Amgen 3.375% 21/2/2050	4,148	0.00
USD 82,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	77,721	0.03	USD 130,000	Amgen 4.2% 22/2/2052	100,513	0.04
	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	40,806	0.02	USD 250,000	Amgen 4.563% 15/6/2048	208,094	0.09
USD 44,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	35,574	0.02	USD 85,000	Amgen 4.663% 15/6/2051	71,200	0.03
USD 52,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	50,867	0.02	USD 143,000	Amgen 4.875% 1/3/2053	123,067	0.05
USD 47,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	45,653	0.02	USD 229,000	Amgen 5.25% 2/3/2033	223,179	0.10
USD 179,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	175,616	0.08	USD 85,000	Amgen 5.65% 2/3/2053	81,577	0.03
USD 160,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	149,599	0.07	USD 104,000	Amgen 5.75% 2/3/2063	99,821	0.05
USD 73,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	70,016	0.03	USD 26,000	Amsted Industries Inc 6.375% 15/3/2033	25,066	0.01
USD 100,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	97,887	0.04	USD 35,000	AmWINS 4.875% 30/6/2029	32,044	0.01
	Allied Universal Holdco 7.875% 15/2/2031	375,770	0.16	USD 46,000	Analog Devices 2.1% 1/10/2031	37,860	0.02
USD 379,000	Ally Financial 5.75% 20/11/2025	537,163	0.23	USD 41,000	Analog Devices 2.8% 1/10/2041	28,877	0.01
USD 95,000	Ally Financial Inc 4.7% 15/5/2026	88,655	0.04	USD 19,000	Analog Devices Inc 5.05% 1/4/2034	18,549	0.01
USD 503,000	Ally Financial Inc 5.543% 17/1/2031	485,188	0.21	USD 76,000	ANGI 3.875% 15/8/2028	66,738	0.03
USD 88,000	Ally Financial Inc 5.75% 20/11/2025	84,866	0.04	USD 9,400	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	8,376	0.00
				USD 56,165	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030*	50,047	0.02
				USD 25,000	APi DE 4.125% 15/7/2029	22,331	0.01
				USD 29,000	APi DE 4.75% 15/10/2029	26,425	0.01
				USD 113,000	Applied Materials 1.75% 1/6/2030	94,534	0.04
				USD 248,000	Applied Materials 2.75% 1/6/2050	154,518	0.07

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The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 23,000	Applied Materials Inc 4.35% 1/4/2047	19,271	0.01	USD 488,000	Bank of America 3.974% 7/2/2030	454,837	0.20
USD 64,000	Applied Materials Inc 4.8% 15/6/2029	62,347	0.03	USD 108,000	Bank of America 4.443% 20/1/2048	90,051	0.04
USD 62,000	Applied Materials Inc 5.1% 1/10/2035	60,678	0.03	USD 131,000	Bank of America Corp 5.511% 24/1/2036	128,449	0.06
USD 81,000	Applied Materials Inc 5.85% 15/6/2041	82,730	0.04	USD 661,000	Bank of America Corp 5.518% 25/10/2035	629,190	0.27
USD 182,000	Aramark Services 5% 1/2/2028	171,897	0.07	USD 290,000	Bank of America Corp 5.744% 12/2/2036	280,492	0.12
USD 59,000	Asbury Automotive 4.5% 1/3/2028	55,031	0.02	USD 265,000	Bayer US Finance 6.5% 21/11/2033*	265,521	0.12
USD 32,000	Asbury Automotive 5% 15/2/2032	28,703	0.01		Bayer US Finance II 4.375% 15/12/2028*	280,646	0.12
USD 96,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	86,378	0.04	USD 234,000	Bayer US Finance II 4.7% 15/7/2064	164,349	0.07
USD 86,000	Associated Banc-Corp 6.455% 29/8/2030	84,951	0.04	USD 58,000	Beacon Roofing Supply 6.5% 1/8/2030	57,318	0.03
USD 170,000	Associated Banc-Corp. 6.455% 29/8/2030	167,927	0.07	USD 19,000	Beazer Homes USA 7.5% 15/3/2031	18,275	0.01
USD 79,000	AssuredPartners 7.5% 15/2/2032	82,077	0.04	USD 7,000	Beazer Homes USA Inc 5.875% 15/10/2027	6,724	0.00
USD 395,000	AthenaHealth 6.5% 15/2/2030	368,192	0.16	USD 51,000	Becton Dickinson 4.669% 6/6/2047	43,298	0.02
USD 679,000	Autodesk 2.4% 15/12/2031	560,522	0.24	USD 38,000	Becton Dickinson 4.685% 15/12/2044	32,628	0.01
USD 346,000	Autodesk 2.85% 15/1/2030	305,617	0.13	EUR 320,000	Belden 3.375% 15/7/2031	310,957	0.14
USD 336,000	Autodesk 3.5% 15/6/2027	315,325	0.13	USD 234,000	Berry Global 1.57% 15/1/2026	218,951	0.10
USD 503,000	AvalonBay Communities 5% 15/2/2033	484,664	0.21		Berry Global Inc 5.65% 15/1/2034	199,732	0.09
USD 212,000	AvalonBay Communities Inc 2.3% 1/3/2030	182,850	0.08	USD 312,000	Berry Global Inc 5.8% 15/6/2031	310,502	0.14
USD 115,000	Avantor Funding 3.875% 1/11/2029	102,427	0.04	USD 422,000	Big River Steel / BRS Finance 6.625% 31/1/2029	408,416	0.18
USD 188,000	Avantor Funding 4.625% 15/7/2028	174,941	0.08	USD 21,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	19,407	0.01
USD 51,000	Aviation Capital 1.95% 20/9/2026	46,896	0.02	USD 21,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	21,039	0.01
USD 785,000	Aviation Capital 4.875% 1/10/2025	753,895	0.33	USD 49,000	Block 2.75% 1/6/2026	45,694	0.02
USD 30,000	Avient Corp 6.25% 1/11/2031	28,906	0.01	USD 415,000	Block 6.5% 15/5/2032	406,945	0.18
USD 214,000	Axalta Coating Systems 3.375% 15/2/2029	190,269	0.08	USD 75,000	Boise Cascade 4.875% 1/7/2030	68,668	0.03
USD 19,000	B&G Foods 8% 15/9/2028	18,664	0.01	USD 243,000	Boost Newco Borrower 7.5% 15/1/2031	244,219	0.11
USD 152,000	Ball 3.125% 15/9/2031	126,644	0.06	USD 14,000	Bread Financial 9.75% 15/3/2029	14,516	0.01
USD 410,000	Bank of America 2.087% 14/6/2029	362,783	0.16	USD 69,000	Bristol-Myers Squibb 6.4% 15/11/2063	73,653	0.03
USD 615,000	Bank of America 2.299% 21/7/2032	504,649	0.22	USD 474,000	Broadcom 3.419% 15/4/2033	406,964	0.18
USD 40,000	Bank of America 2.687% 22/4/2032	33,802	0.02	USD 138,000	Broadcom 3.75% 15/2/2051	100,689	0.04
USD 10,000	Bank of America 2.884% 22/10/2030	8,829	0.00	USD 173,000	Broadcom 4.15% 15/4/2032	158,169	0.07
USD 314,000	Bank of America 2.972% 4/2/2033	264,578	0.12	USD 478,000	Broadcom 4.926% 15/5/2037	445,888	0.19
USD 332,000	Bank of America 2.972% 21/7/2052	210,680	0.09	USD 325,000	Broadcom Inc 4.35% 15/2/2030	307,210	0.13
USD 25,000	Bank of America 3.194% 23/7/2030	22,476	0.01	USD 45,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	41,658	0.02
USD 255,000	Bank of America 3.419% 20/12/2028	236,391	0.10	USD 40,000	Builders FirstSource 6.375% 1/3/2034	38,920	0.02
				USD 26,000	Cable One 0% 15/3/2026	23,597	0.01
				USD 121,000	Cable One 1.125% 15/3/2028	95,889	0.04

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# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 53,000	Cable One 4% 15/11/2030	41,465	0.02		CHS/Community Health Systems 4.75% 15/2/2031	37,926	0.02
USD 240,000	Cablevision Lightpath 5.625% 15/9/2028	214,309	0.09		CHS/Community Health Systems 5.25% 15/5/2030	99,495	0.04
USD 94,000	Camelot Return Merger Sub 8.75% 1/8/2028	85,450	0.04	USD 122,000	CHS/Community Health Systems 5.625% 15/3/2027	58,548	0.03
USD 192,000	Capital One Financial 5.268% 10/5/2033	184,019	0.08	USD 196,000	CHS/Community Health Systems 6% 15/1/2029	172,548	0.08
USD 319,000	Capital One Financial 6.377% 8/6/2034	324,509	0.14	USD 152,000	CHS/Community Health Systems 10.875% 15/1/2032	149,208	0.07
USD 110,000	Capital One Financial Corp 6.183% 30/1/2036	107,738	0.05	USD 23,000	Cinemark USA 7% 1/8/2032	22,623	0.01
USD 537,000	Capital One Financial Corp 6.312% 8/6/2029	537,202	0.23	USD 100,000	Cisco Systems Inc 5.5% 24/2/2055	98,485	0.04
USD 83,000	Capstone Borrower 8% 15/6/2030	83,686	0.04	USD 350,000	Citigroup 2.666% 29/1/2031	302,914	0.13
USD 22,000	Carrier Global 2.7% 15/2/2031	18,777	0.01	USD 490,000	Citigroup 2.976% 5/11/2030	432,440	0.19
USD 63,000	Carrier Global 5.9% 15/3/2034	63,913	0.03	USD 50,000	Citigroup 3.52% 27/10/2028	46,592	0.02
USD 115,000	Carrier Global 6.2% 15/3/2054	120,705	0.05	USD 131,000	Citigroup 3.668% 24/7/2028	122,793	0.05
USD 72,000	Carrier Global Corp 2.722% 15/2/2030	62,936	0.03	USD 602,000	Citigroup 3.887% 10/1/2028	570,457	0.25
USD 108,055	Carvana 9% 1/6/2030	110,032	0.05	USD 96,000	Citigroup 5.449% 11/6/2035	93,489	0.04
USD 183,624	Carvana 9% 1/6/2031	200,664	0.09	USD 452,000	Citigroup Inc 6.02% 24/1/2036	442,118	0.19
USD 68,000	CCO / CCO Capital 4.25% 1/2/2031	58,634	0.03	USD 159,000	Citigroup Inc 6.75% 15/2/2030	153,213	0.07
	CCO / CCO Capital 4.25% 15/1/2034	81,335	0.04	USD 386,000	Citigroup Inc 6.95% 15/2/2030	375,016	0.16
USD 101,000	CCO / CCO Capital 4.5% 15/8/2030	12,316	0.01	USD 388,000	Clarivate Science 3.875% 1/7/2028	349,557	0.15
USD 14,000	CCO / CCO Capital 4.5% 1/3/2030	132,486	0.06	USD 202,000	Clarivate Science 4.875% 1/7/2029*	178,466	0.08
USD 148,000	CCO / CCO Capital 4.75% 1/3/2030	132,486	0.06	USD 110,000	Clear Channel Outdoor 5.125% 15/8/2027	103,255	0.04
USD 8,000	CCO / CCO Capital 5.375% 1/6/2029	7,479	0.00	USD 197,000	Clear Channel Outdoor 7.5% 1/6/2029	168,036	0.08
USD 113,000	CCO / CCO Capital 6.375% 1/9/2029	109,088	0.05	USD 76,000	Clear Channel Outdoor 7.75% 15/4/2028	68,040	0.03
USD 217,000	CCO / CCO Capital 7.375% 1/3/2031	214,524	0.09	USD 176,000	Clear Channel Outdoor 7.875% 1/4/2030	172,707	0.08
USD 11,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	9,493	0.00	USD 148,000	Clear Channel Outdoor 9% 15/9/2028	149,892	0.07
	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	62,670	0.02	USD 175,000	Clearway Energy Operating 3.75% 15/1/2032	146,057	0.06
USD 66,000	Centene 2.625% 1/8/2031	300,654	0.13	USD 263,000	Clearway Energy Operating 4.75% 15/3/2028	245,950	0.11
USD 691,000	Centene 3.375% 15/2/2030	601,451	0.26	USD 473,000	Cloud Software 6.5% 31/3/2029	447,611	0.19
USD 51,000	Centene 4.625% 15/12/2029	47,022	0.02	USD 640,000	Cloud Software 8.25% 30/6/2032	638,019	0.28
USD 170,000	Central Parent / CDK Global 7.25% 15/6/2029	151,755	0.07	USD 490,000	Cloud Software 9% 30/9/2029	481,519	0.21
USD 60,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	54,405	0.02	USD 44,000	Clydesdale Acquisition 6.625% 15/4/2029	42,793	0.02
USD 52,000	Charles River Laboratories International 4.25% 1/5/2028	48,033	0.02	USD 96,000	Clydesdale Acquisition 6.875% 15/1/2030	94,056	0.04
USD 32,000	Chemours 4.625% 15/11/2029	27,372	0.01	USD 60,000	Clydesdale Acquisition 8.75% 15/4/2030	58,556	0.03
USD 44,000	Chemours 5.375% 15/5/2027	41,715	0.02	USD 170,000	Coca-Cola 2.5% 15/3/2051	99,670	0.04
USD 52,000	Chemours 5.75% 15/11/2028	47,420	0.02	USD 164,000	Coca-Cola 5.2% 14/1/2055	154,395	0.07
USD 53,000	Chemours Co 8% 15/1/2033	50,274	0.02	USD 70,000	Coca-Cola 5.4% 13/5/2064	67,215	0.03
USD 58,000	Chobani / Chobani Finance 7.625% 1/7/2029	58,201	0.03	USD 36,000	Coca-Cola Co 2.5% 1/6/2040	25,111	0.01
USD 212,000	Chobani Holdco II LLC 8.75% 1/10/2029	224,023	0.10	USD 346,000	Commonwealth Edison 3.85% 15/3/2052	254,307	0.11
				USD 11,000	CommScope 4.75% 1/9/2029	9,466	0.00

\*All or a portion of this security represents a security on loan.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 76,000	CommScope LLC 4.75% 1/9/2029	65,401	0.03	USD 28,000	DuPont de Nemours 5.419% 15/11/2048	27,835	0.01
USD 63,000	CommScope LLC 9.5% 15/12/2031	63,215	0.03	USD 94,000	Dycom Industries 4.5% 15/4/2029	85,621	0.04
USD 70,000	Compass Diversified 5.25% 15/4/2029	65,170	0.03	USD 367,000	Element Solutions 3.875% 1/9/2028	335,148	0.15
USD 126,000	CoreLogic 4.5% 1/5/2028	114,498	0.05	USD 39,000	Elevance Health 2.55% 15/3/2031	32,959	0.01
USD 41,000	Cougar JV Subsidiary 8% 15/5/2032	41,772	0.02	USD 450,000	Elevance Health 3.65% 1/12/2027	422,971	0.18
USD 62,000	Crocs 4.125% 15/8/2031	53,084	0.02	USD 63,000	Elevance Health 3.7% 15/9/2049	44,413	0.02
USD 147,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026	139,476	0.06	USD 26,000	Elevance Health 5.125% 15/2/2053	22,740	0.01
USD 26,000	Crown Castle 1.05% 15/7/2026	23,779	0.01	USD 373,000	Elevance Health 5.375% 15/6/2034	362,914	0.16
USD 261,000	Crown Castle 2.5% 15/7/2031	215,951	0.09	USD 85,000	Elevance Health 5.5% 15/10/2032	84,165	0.04
USD 245,000	Crown Castle 3.25% 15/1/2051	159,093	0.07	USD 4,000	Elevance Health 5.65% 15/6/2054	3,769	0.00
USD 300,000	Crown Castle 3.65% 1/9/2027	280,797	0.12	USD 25,000	Elevance Health 6.1% 15/10/2052	24,987	0.01
USD 14,000	Crown Castle 4.15% 1/7/2050	10,643	0.00	USD 142,000	Elevance Health Inc 4.65% 15/1/2043	121,659	0.05
USD 633,000	Crown Castle 5.6% 1/6/2029	624,773	0.27	USD 67,000	Elevance Health Inc 4.75% 15/2/2030	64,530	0.03
USD 35,000	Crown Castle 5.8% 1/3/2034	34,832	0.02	USD 38,000	Elevance Health Inc 4.95% 1/11/2031	36,569	0.02
USD 200,000	CSC 11.75% 31/1/2029	188,166	0.08	USD 176,000	Eli Lilly 4.7% 9/2/2034	167,820	0.07
USD 80,000	CSX 3.35% 15/9/2049	55,265	0.02	USD 30,000	Eli Lilly 5% 9/2/2054	27,521	0.01
USD 37,000	CSX 4.25% 15/3/2029	35,218	0.02	USD 134,000	Eli Lilly 5.05% 14/8/2054	123,899	0.05
USD 50,000	CSX 4.3% 1/3/2048	40,959	0.02	USD 109,000	Eli Lilly 5.2% 14/8/2064	101,324	0.04
USD 60,000	CSX 4.5% 15/11/2052	50,257	0.02	USD 96,000	Ellucian Holdings Inc 6.5% 1/12/2029	92,866	0.04
USD 26,000	CSX 4.75% 15/11/2048	22,698	0.01	USD 437,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	425,051	0.18
USD 92,000	CSX Corp 4.1% 15/3/2044	75,292	0.03	USD 50,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	49,064	0.02
USD 69,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	71,360	0.03	USD 23,000	Enact 6.25% 28/5/2029	22,721	0.01
USD 50,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	51,710	0.02	USD 112,000	Encompass Health 4.5% 1/2/2028	105,059	0.05
USD 67,000	Darling I 6% 15/06/30 6% 15/6/2030	64,572	0.03	USD 49,000	Encompass Health 4.625% 1/4/2031	44,174	0.02
USD 204,000	Darling Ingredients 6% 15/6/2030 <sup>*</sup>	196,608	0.09	USD 14,000	Encompass Health 4.75% 1/2/2030	13,029	0.01
USD 47,000	DaVita 6.875% 1/9/2032	45,864	0.02	USD 180,000	Entegris 4.75% 15/4/2029	167,578	0.07
USD 32,000	Diebold Nixdorf Inc 7.75% 31/3/2030	32,072	0.01	USD 481,000	Equinix 1.55% 15/3/2028	422,058	0.18
USD 19,000	Digital Realty Trust LP 1.875% 15/11/2029	18,505	0.01	USD 105,000	Equinix 2.5% 15/5/2031	88,001	0.04
USD 112,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	106,073	0.05	USD 58,000	Equinix 2.95% 15/9/2051	35,526	0.02
USD 110,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	103,934	0.05	USD 192,000	Equinix 3.2% 18/1/2029	172,224	0.08
USD 11,000	DR Horton Inc 5.5% 15/10/2035	10,809	0.00	USD 50,000	Equinix 3.4% 15/2/2052	33,527	0.01
USD 25,000	Dream Finders Homes 8.25% 15/8/2028	25,129	0.01	USD 272,000	Equinix 3.9% 15/4/2032	244,388	0.11
USD 250,000	Duke Energy Florida 3% 15/12/2051	156,995	0.07	USD 17,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	16,721	0.01
USD 237,000	Dun & Bradstreet 5% 15/12/2029	222,340	0.10	USD 174,000	Fair Isaac 4% 15/6/2028	160,110	0.07
USD 759,000	DuPont de Nemours 4.725% 15/11/2028	734,282	0.32	USD 38,000	FedEx 3.1% 5/8/2029	34,154	0.01
USD 208,000	DuPont de Nemours 5.319% 15/11/2038	208,411	0.09	USD 60,000	FedEx 4.55% 1/4/2046	48,771	0.02
				USD 14,000	FedEx Corp 5.25% 15/5/2050	12,409	0.01

<sup>\*</sup>All or a portion of this security represents a security on loan.



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 170,000	Fidelity National Information Services 1.15% 1/3/2026	157,838	0.07	USD 128,000	Gilead Sciences 5.55% 15/10/2053	124,824	0.05
USD 105,000	Fidelity National Information Services 3.1% 1/3/2041	74,553	0.03	USD 28,000	Glatfelter Corp 7.25% 15/11/2031	26,936	0.01
USD 25,000	Fidelity National Information Services 3.75% 21/5/2029	23,105	0.01	USD 68,000	GN Bondco 9.5% 15/10/2031	67,218	0.03
USD 22,000	Fiesta Purchaser 7.875% 1/3/2031	21,814	0.01	USD 63,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	60,689	0.03
USD 17,000	Fiesta Purchaser Inc 9.625% 15/9/2032	17,276	0.01	USD 424,000	Goldman Sachs 2.615% 22/4/2032	355,467	0.15
USD 73,000	Fiserv 4.4% 1/7/2049	58,833	0.03	USD 190,000	Goldman Sachs 2.65% 21/10/2032	157,759	0.07
USD 181,000	Fiserv Inc 5.15% 12/8/2034	173,566	0.08	USD 260,000	Goldman Sachs 3.691% 5/6/2028	244,363	0.11
USD 43,000	Fiserv Inc 5.35% 15/3/2031	42,385	0.02	USD 40,000	Goldman Sachs 3.814% 23/4/2029	37,421	0.02
USD 86,000	Focus Financial Partners LLC 6.75% 15/9/2031	83,366	0.04	USD 268,000	Goldman Sachs 4.75% 21/10/2045	233,278	0.10
USD 47,000	Fortrea 7.5% 1/7/2030	45,481	0.02	USD 355,000	Goldman Sachs 5.33% 23/7/2035	341,611	0.15
USD 85,000	Fortress Intermediate 3 7.5% 1/6/2031	84,370	0.04	USD 393,000	Goldman Sachs Group Inc 2.6% 7/2/2030	341,614	0.15
USD 8,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	7,588	0.00	USD 542,000	Goldman Sachs Group Inc 5.207% 28/1/2031	526,892	0.23
USD 240,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	236,194	0.10	USD 120,000	Goldman Sachs Group Inc 5.734% 28/1/2056	117,431	0.05
USD 122,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	120,059	0.05	USD 62,000	Goodyear Tire & Rubber 5% 15/7/2029	56,594	0.02
USD 203,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	205,430	0.09	USD 2,000	Goodyear Tire & Rubber 5.25% 30/4/2031	1,787	0.00
USD 86,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	80,486	0.03	USD 9,000	Goodyear Tire & Rubber 5.625% 30/4/2033	7,979	0.00
USD 59,000	Frontier Communications 5% 1/5/2028	56,134	0.02	EUR 146,000	Graphic Packaging International 2.625% 1/2/2029	141,110	0.06
USD 120,000	Frontier Communications 5.875% 15/10/2027	115,340	0.05	USD 103,000	Graphic Packaging International 3.5% 15/3/2028	93,836	0.04
USD 5,000	Frontier Communications 5.875% 1/11/2029	4,816	0.00	USD 17,000	Gray Television 7% 15/5/2027	15,988	0.01
USD 20,000	Frontier Communications 6% 15/1/2030	19,254	0.01	USD 121,000	Gray Television 10.5% 15/7/2029	120,224	0.05
USD 28,000	Frontier Communications 8.625% 15/3/2031	28,757	0.01	USD 130,000	GYP III 4.625% 1/5/2029	119,440	0.05
USD 248,000	Frontier Communications 8.75% 15/5/2030	251,882	0.11	USD 72,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	69,336	0.03
USD 43,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	42,048	0.02	USD 36,000	HAH Group Holding Co LLC 9.75% 1/10/2031	33,271	0.01
USD 32,000	GCI 4.75% 15/10/2028	29,157	0.01	USD 25,000	Hanesbrands 4.875% 15/5/2026	24,068	0.01
USD 104,000	Gen Digital 6.75% 30/9/2027	101,682	0.04	USD 2,000	Hanesbrands 9% 15/2/2031	2,048	0.00
USD 87,000	Genesee & Wyoming 6.25% 15/4/2032	84,356	0.04	USD 131,000	HAT I / HAT II 3.375% 15/6/2026	122,083	0.05
USD 400,000	Gilead Sciences 1.65% 1/10/2030	327,854	0.14	USD 54,000	HAT I / HAT II 8% 15/6/2027	54,180	0.02
USD 348,000	Gilead Sciences 2.8% 1/10/2050	214,342	0.09	USD 85,000	HB Fuller 4% 15/2/2027	79,072	0.03
USD 773,000	Gilead Sciences 3.65% 1/3/2026	736,927	0.32	USD 39,000	HB Fuller 4.25% 15/10/2028	35,745	0.02
USD 45,000	Gilead Sciences 4.15% 1/3/2047	36,132	0.02	USD 198,000	HCA 3.5% 1/9/2030	176,691	0.08
USD 130,000	Gilead Sciences 4.5% 1/2/2045	110,748	0.05	USD 84,000	HCA 3.5% 15/7/2051	54,578	0.02
USD 315,000	Gilead Sciences 4.75% 1/3/2046	277,117	0.12	USD 100,000	HCA 3.625% 15/3/2032	86,890	0.04
				USD 13,000	HCA 4.625% 15/3/2052	10,179	0.00
				USD 351,000	HCA 5.25% 15/6/2049	302,738	0.13
				USD 195,000	HCA 5.375% 1/9/2026	188,592	0.08
				USD 70,000	HCA 5.45% 1/4/2031	68,493	0.03
				USD 28,000	HCA 5.5% 15/6/2047	25,308	0.01
				USD 200,000	HCA 5.95% 15/9/2054	189,418	0.08

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,000	HCA 6% 1/4/2054	1,906	0.00	USD 58,000	Intercontinental Exchange 4.6% 15/3/2033	54,302	0.02
USD 24,000	HCA 6.1% 1/4/2064	22,781	0.01	USD 45,000	Intercontinental Exchange 4.95% 15/6/2052	40,018	0.02
USD 35,000	HCA Inc 3.5% 15/7/2051	22,741	0.01	USD 78,000	Intercontinental Exchange 5.2% 15/6/2062	71,198	0.03
USD 159,000	HCA Inc 5.45% 15/9/2034	152,419	0.07	USD 96,000	Interpublic of 3.375% 1/3/2041	70,698	0.03
USD 55,000	HCA Inc 6.2% 1/3/2055	53,780	0.02	EUR 443,000	IQVIA 2.25% 15/3/2029	425,211	0.19
USD 219,000	HealthEquity 4.5% 1/10/2029	199,112	0.09	USD 209,000	IQVIA 5% 15/5/2027	198,650	0.09
USD 147,000	Healthpeak 1.35% 1/2/2027	132,909	0.06	USD 3,000	Iron Mountain 5.25% 15/7/2030	2,783	0.00
USD 34,000	Healthpeak 3% 15/1/2030	30,141	0.01	USD 67,000	Iron Mountain 5.625% 15/7/2032	62,500	0.03
USD 58,000	Healthpeak 5.25% 15/12/2032	56,457	0.02	USD 184,000	Iron Mountain 7% 15/2/2029	182,100	0.08
USD 36,000	Healthpeak OP LLC 3.5% 15/7/2029	32,831	0.01	USD 135,000	Iron Mountain Information Management Services 5% 15/7/2032	121,386	0.05
USD 153,000	Herc 5.5% 15/7/2027	146,309	0.06	USD 193,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	186,421	0.08
USD 56,000	Herc 6.625% 15/6/2029	54,401	0.02	USD 86,000	JELD-WEN 7% 1/9/2032	74,844	0.03
USD 97,000	Hewlett Packard Enterprise Co 5.6% 15/10/2054	90,471	0.04	USD 115,000	JPMorgan Chase 2.069% 1/6/2029	101,926	0.04
USD 29,000	Hilton Domestic Operating 3.625% 15/2/2032	24,656	0.01	USD 300,000	JPMorgan Chase 3.109% 22/4/2041	220,823	0.10
USD 60,000	Hilton Domestic Operating 4.875% 15/1/2030	56,238	0.02	USD 31,000	JPMorgan Chase 3.109% 22/4/2051	20,202	0.01
USD 155,000	Hilton Domestic Operating 5.875% 1/4/2029	150,216	0.07	USD 160,000	JPMorgan Chase 3.157% 22/4/2042	116,481	0.05
USD 59,000	Hilton Domestic Operating 6.125% 1/4/2032	57,503	0.03	USD 433,000	JPMorgan Chase 3.328% 22/4/2052	295,308	0.13
USD 168,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	161,903	0.07	USD 201,000	JPMorgan Chase 4.005% 23/4/2029	189,484	0.08
USD 152,000	Hologic 3.25% 15/2/2029	135,046	0.06	USD 16,000	JPMorgan Chase 4.85% 1/2/2044	14,491	0.01
USD 216,000	Home Depot 3.35% 15/4/2050	149,730	0.07	USD 40,000	JPMorgan Chase 5.581% 22/4/2030	39,592	0.02
USD 65,000	Home Depot 3.9% 15/6/2047	50,435	0.02	USD 388,000	JPMorgan Chase & Co 4.203% 23/7/2029*	367,150	0.16
USD 60,000	Home Depot 4.2% 1/4/2043	50,098	0.02	USD 25,000	JPMorgan Chase & Co 4.505% 22/10/2028	23,934	0.01
USD 88,000	Home Depot 4.25% 1/4/2046	72,675	0.03	USD 170,000	JPMorgan Chase & Co 4.603% 22/10/2030	162,097	0.07
USD 100,000	Home Depot 5.3% 25/6/2054	94,770	0.04	USD 478,000	JPMorgan Chase & Co 5.502% 24/1/2036	470,417	0.20
USD 18,000	Home Depot 5.4% 25/6/2064	17,105	0.01	USD 340,000	JPMorgan Chase & Co 5.534% 29/11/2045	327,965	0.14
USD 22,000	Home Depot 5.95% 1/4/2041	22,640	0.01	USD 92,000	K Hovnanian Enterprises 11.75% 30/9/2029	95,953	0.04
USD 53,000	Home Depot Inc 5.3% 25/6/2054	50,228	0.02	USD 18,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	17,969	0.01
USD 74,000	Howard Hughes 4.125% 1/2/2029	65,310	0.02	USD 236,000	KLA 3.3% 1/3/2050	161,613	0.07
USD 83,000	Howard Hughes 5.375% 1/8/2028	77,526	0.03	USD 262,000	KLA 4.1% 15/3/2029	248,309	0.11
USD 146,000	HUB International 7.25% 15/6/2030	144,863	0.06	USD 85,000	KLA 4.65% 15/7/2032	81,293	0.04
USD 434,000	HUB International 7.375% 31/1/2032	428,149	0.19	USD 35,000	KLA 4.7% 1/2/2034	33,150	0.01
USD 13,000	Humana 5.5% 15/3/2053	11,462	0.01	USD 30,000	KLA Corp 4.95% 15/7/2052	26,871	0.01
USD 85,000	Humana 5.75% 15/4/2054	77,909	0.03	USD 96,082	Kobe US Midco 2 9.25% 1/11/2026	83,085	0.04
USD 212,000	Ingersoll Rand 5.45% 15/6/2034	207,784	0.09	USD 97,000	Kontoor Brands 4.125% 15/11/2029	86,541	0.04
USD 44,000	Ingersoll Rand Inc 5.314% 15/6/2031	43,238	0.02				
USD 303,000	Ingersoll Rand Inc 5.7% 15/6/2054	293,900	0.13				
USD 35,000	Insight Enterprises 6.625% 15/5/2032	34,208	0.02				
USD 605,000	Intel 3.2% 12/8/2061	338,884	0.15				
USD 49,000	Intel 4.9% 5/8/2052	39,601	0.02				
USD 11,000	Intercontinental Exchange 4.25% 21/9/2048	8,947	0.00				

\*All or a portion of this security represents a security on loan.



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 133,000	Korn Ferry 4.625% 15/12/2027	124,864	0.05	USD 95,000	Lowe's 5% 15/4/2040	87,667	0.04
USD 63,000	Kraft Heinz Foods 4.375% 1/6/2046	50,676	0.02	USD 90,000	Lowe's 5.125% 15/4/2050	80,340	0.04
USD 425,000	Kraft Heinz Foods 4.875% 1/10/2049	361,746	0.16	USD 155,000	Lowe's 5.8% 15/9/2062	149,106	0.07
USD 13,000	Kronos Acquisition 8.25% 30/6/2031	11,757	0.00	USD 32,586	Lumen Technologies 4.125% 15/4/2029	28,715	0.01
USD 12,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	11,126	0.01	USD 32,589	Lumen Technologies 4.125% 15/4/2030	28,193	0.01
USD 7,000	Ladder Capital Finance LLLP / Ladder Capital Finance 5.25% 1/10/2025	6,720	0.00	USD 25,483	Lumen Technologies Inc 10% 15/10/2032	24,633	0.01
USD 47,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	46,886	0.02	USD 985,000	M&T Bank Corp 5.385% 16/1/2036	940,114	0.41
USD 30,000	Lam Resea 1.9% 15/06/30 1.9% 15/6/2030	25,210	0.01	USD 94,000	M&T Bank Corp 7.413% 30/10/2029	97,753	0.04
USD 87,000	Lam Research 4.875% 15/3/2049	77,309	0.03	USD 158,000	Madison IAQ 5.875% 30/6/2029	146,322	0.06
USD 36,000	Lam Research Corp 2.875% 15/6/2050	22,536	0.01	USD 26,000	Manitowoc Co Inc 9.25% 1/10/2031	26,325	0.01
USD 7,000	Lamar Media 4% 15/2/2030	6,267	0.00	USD 40,000	Marsh & McLennan 2.375% 15/12/2031	32,973	0.01
USD 57,000	Level 3 Financing 4.875% 15/6/2029	47,638	0.02	USD 41,000	Marsh & McLennan 5.7% 15/9/2053	40,680	0.02
USD 158,027	Level 3 Financing 10.5% 15/4/2029	170,406	0.07	USD 107,000	Mastercard 3.35% 26/3/2030	97,339	0.04
USD 180,000	Level 3 Financing 10.5% 15/5/2030	188,911	0.08	USD 21,000	Mastercard 3.65% 1/6/2049	15,621	0.01
USD 208,564	Level 3 Financing 11% 15/11/2029	227,251	0.10	USD 150,000	Mastercard 3.85% 26/3/2050	115,630	0.05
USD 15,000	Level 3 Financing Inc 3.875% 15/10/2030	11,351	0.01	USD 72,000	Mastercard Inc 4.35% 15/1/2032	67,907	0.03
USD 62,000	Level 3 Financing Inc 4.5% 1/4/2030	49,403	0.02	USD 67,000	Match II 3.625% 1/10/2031	55,696	0.02
USD 34,500	Level 3 Financing Inc 4.875% 15/6/2029	28,834	0.01	USD 47,000	Match II 4.125% 1/8/2030	40,907	0.02
USD 50,405	Level 3 Financing Inc 10.75% 15/12/2030	54,140	0.02	USD 331,000	Mauser Packaging Solutions 7.875% 15/4/2027	323,423	0.14
USD 208,000	Levi Strauss 3.5% 1/3/2031	178,415	0.08	USD 16,000	Mauser Packaging Solutions 9.25% 15/4/2027	15,627	0.01
USD 24,000	LGI Homes 8.75% 15/12/2028	24,367	0.01	USD 155,000	McAfee 7.375% 15/2/2030	145,198	0.06
USD 40,000	LGI Homes Inc 7% 15/11/2032	38,149	0.02	USD 45,000	Medline Borrower 5.25% 1/10/2029	41,985	0.02
USD 9,000	LifePoint Health 9.875% 15/8/2030	9,285	0.00	USD 60,000	Merck 4% 7/3/2049	47,070	0.02
USD 64,000	LifePoint Health 10% 1/6/2032	60,089	0.03	USD 31,000	Merck 5% 17/5/2053	28,084	0.01
USD 119,000	LifePoint Health 11% 15/10/2030	126,198	0.06	USD 131,000	Micron Technology 5.875% 9/2/2033	131,121	0.06
USD 83,000	LifePoint Health Inc 8.375% 15/2/2032	81,031	0.04	USD 92,000	MKS Instruments 1.25% 1/6/2030	82,318	0.04
USD 68,000	Lindblad Expeditions 6.75% 15/2/2027	65,739	0.03	USD 98,000	Molina Healthcare 3.875% 15/11/2030	84,871	0.04
USD 42,000	Lindblad Expeditions 9% 15/5/2028	42,548	0.02	USD 60,000	Molina Healthcare 4.375% 15/6/2028	55,234	0.02
USD 83,000	Lions Gate Capital 1 5.5% 15/4/2029	73,590	0.03	USD 57,000	Molina Healthcare Inc 6.25% 15/1/2033	54,189	0.02
USD 275,000	Lowe's 3% 15/10/2050	170,062	0.08	USD 26,000	Morgan Stanley 1.794% 13/2/2032	20,906	0.01
USD 50,000	Lowe's 3.5% 1/4/2051	34,018	0.01	USD 100,000	Morgan Stanley 2.239% 21/7/2032	81,687	0.04
USD 42,000	Lowe's 3.7% 15/4/2046	30,851	0.01	USD 538,000	Morgan Stanley 2.511% 20/10/2032	445,094	0.19
USD 72,000	Lowe's 4.65% 15/4/2042	62,360	0.03	USD 247,000	Morgan Stanley 2.802% 25/1/2052	150,744	0.07
				USD 489,000	Morgan Stanley 3.772% 24/1/2029	458,385	0.20
				USD 291,000	Morgan Stanley 4.3% 27/1/2045	240,279	0.10
				USD 587,000	Morgan Stanley 4.654% 18/10/2030	558,809	0.24

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 36,000	Morgan Stanley 5.164% 20/4/2029	35,001	0.02	EUR 100,000	Olympus Water US 5.375% 1/10/2029	97,004	0.04
USD 220,000	Morgan Stanley 5.23% 15/1/2031	214,501	0.09	USD 200,000	Olympus Water US 7.25% 15/6/2031	195,732	0.08
USD 90,000	Morgan Stanley 5.587% 18/1/2036	88,628	0.04	EUR 407,000	Olympus Water US 9.625% 15/11/2028	431,660	0.19
USD 211,000	Morgan Stanley 5.831% 19/4/2035	211,234	0.09	USD 166,000	Oncor Electric Delivery 3.8% 30/9/2047	123,757	0.05
USD 345,000	Motorola Solutions 2.3% 15/11/2030	289,316	0.13	USD 108,000	OneMain Finance 4% 15/9/2030	93,502	0.04
USD 118,000	Motorola Solutions 5.4% 15/4/2034	115,022	0.05	USD 6,000	OneMain Finance 5.375% 15/11/2029	5,638	0.00
USD 150,000	Motorola Solutions Inc 4.6% 23/5/2029	143,148	0.06	USD 38,000	OneMain Finance 7.125% 15/11/2031	37,597	0.02
USD 44,000	Motorola Solutions Inc 5.5% 1/9/2044	41,573	0.02	USD 24,000	OneMain Finance 7.5% 15/5/2031	24,022	0.01
EUR 160,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	163,493	0.07	USD 71,000	OneMain Finance 7.875% 15/3/2030	71,873	0.03
USD 161,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	158,306	0.07	USD 66,000	OneMain Finance Corp 6.625% 15/5/2029	64,657	0.03
USD 57,000	Mueller Water Products 4% 15/6/2029	51,599	0.02	USD 123,000	Option Care Health 4.375% 31/10/2029	111,019	0.05
USD 155,000	Nasdaq 5.55% 15/2/2034	154,146	0.07	USD 28,000	Oracle 3.6% 1/4/2040	21,513	0.01
USD 15,000	Nationstar Mortgage 5.125% 15/12/2030	13,637	0.01	USD 448,000	Oracle 3.6% 1/4/2050	308,016	0.13
USD 41,000	Nationstar Mortgage 5.75% 15/11/2031	38,291	0.02	USD 95,000	Oracle 3.85% 15/7/2036	79,826	0.03
USD 39,000	Nationstar Mortgage 6% 15/1/2027	37,379	0.02	USD 218,000	Oracle 3.85% 1/4/2060	147,591	0.06
USD 128,000	Nationstar Mortgage 6.5% 1/8/2029	123,832	0.05	USD 355,000	Oracle 3.95% 25/3/2051	257,404	0.11
USD 146,000	Nationstar Mortgage 7.125% 1/2/2032	144,858	0.06	USD 363,000	Oracle 4% 15/7/2046	274,003	0.12
USD 52,000	Navient 9.375% 25/7/2030	54,490	0.02	USD 6,000	Oracle 4.1% 25/3/2061	4,242	0.00
USD 99,000	Neogen Food Safety 8.625% 20/7/2030	100,745	0.04	USD 135,000	Oracle 4.125% 15/5/2045	104,822	0.05
USD 61,000	Neptune Bidco US 9.29% 15/4/2029	52,539	0.02	USD 60,000	Oracle 4.3% 8/7/2034	53,896	0.02
USD 48,000	New Home 9.25% 1/10/2029	47,901	0.02	USD 232,000	Oracle 4.375% 15/5/2055	177,495	0.08
USD 149,000	NextEra Energy Partners 0.00% 15/11/2025	136,345	0.06	USD 70,000	Oracle 4.5% 8/7/2044	57,780	0.03
USD 35,000	NextEra Energy Partners 2.5% 15/6/2026	31,911	0.01	USD 121,000	Oracle 5.375% 15/7/2040	112,874	0.05
USD 411,000	Novelis 3.25% 15/11/2026	383,911	0.17	USD 27,000	Oracle Corp 4.7% 27/9/2034	24,957	0.01
USD 156,000	Novelis 3.875% 15/8/2031	132,156	0.06	USD 11,000	Oracle Corp 6.125% 3/8/2065	10,784	0.00
USD 260,000	Nucor 2% 1/6/2025	248,047	0.11	EUR 219,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	213,724	0.09
USD 100,000	NVIDIA 3.5% 1/4/2040	81,246	0.04	USD 119,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	107,496	0.05
USD 31,000	NVIDIA 3.5% 1/4/2050	22,872	0.01	USD 10,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	8,988	0.00
USD 266,000	Ohio Power 1.625% 15/1/2031	213,263	0.09	USD 97,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	91,368	0.04
USD 133,000	Ohio Power 2.9% 1/10/2051	79,720	0.03	USD 53,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	53,549	0.02
USD 428,000	Ohio Power 4% 1/6/2049	319,151	0.14	USD 43,000	Paramount Global 4.6% 15/1/2045	32,076	0.01
USD 250,000	Ohio Power 5% 1/6/2033	236,644	0.10	USD 30,000	Paramount Global 4.9% 15/8/2044	22,989	0.01
USD 100,000	Ohio Power Co 1.625% 15/1/2031	80,174	0.04	USD 101,000	Paramount Global 5.85% 1/9/2043	87,849	0.04
USD 165,000	Ohio Power Co 4.15% 1/4/2048	126,736	0.06	USD 24,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	23,148	0.01
				USD 60,000	PennyMac Financial Services 7.125% 15/11/2030	58,858	0.03

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 42,000	PennyMac Financial Services 7.875% 15/12/2029	42,238	0.02	USD 38,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	32,722	0.01
USD 41,000	PennyMac Financial Services Inc 6.875% 15/2/2033	39,460	0.02	USD 15,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	12,500	0.01
USD 8,000	Pfizer 4% 15/3/2049	6,229	0.00	USD 93,000	RR Donnelley & Sons 9.5% 1/8/2029	91,841	0.04
USD 279,000	Pfizer 4.3% 15/6/2043	236,080	0.10	USD 68,000	Ryan Specialty LLC 5.875% 1/8/2032	64,909	0.03
USD 19,000	Pike 8.625% 31/1/2031	19,620	0.01	USD 194,000	Ryder System 2.85% 1/3/2027	180,064	0.08
USD 367,000	PNC Financial Services 5.492% 14/5/2030	361,623	0.16	USD 1,025,000	Ryder System 4.625% 1/6/2025	983,018	0.43
USD 172,000	PNC Financial Services 5.676% 22/1/2035	170,354	0.07	USD 486,000	Ryder System 5.65% 1/3/2028	480,558	0.21
USD 563,000	PNC Financial Services 6.875% 20/10/2034*	600,935	0.26	USD 119,000	Ryder System Inc 6.6% 1/12/2033	125,126	0.05
USD 23,000	Prime Healthcare Services Inc 9.375% 1/9/2029	20,863	0.01	USD 61,000	S&P Global 2.7% 1/3/2029	54,746	0.02
USD 191,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	183,804	0.08	USD 23,000	S&P Global 2.9% 1/3/2032	19,643	0.01
USD 63,000	Progressive 6.25% 1/12/2032	66,262	0.03	USD 40,000	S&P Global 3.25% 1/12/2049	27,338	0.01
USD 125,000	Prologis 1.25% 15/10/2030	100,483	0.04	USD 19,000	S&P Global 5.25% 15/9/2033	18,774	0.01
USD 115,000	Prologis 2.875% 15/11/2029	102,740	0.04	USD 22,000	S&P Global Inc 2.9% 1/3/2032	18,789	0.01
USD 214,000	Prologis 3.875% 15/9/2028	201,476	0.09	USD 16,000	S&S Holdings LLC 8.375% 1/10/2031	15,343	0.01
USD 299,000	Prologis 5.25% 15/6/2053	279,464	0.12	USD 81,000	Sabre GLBL 8.625% 1/6/2027	80,165	0.03
USD 36,000	PTC 4% 15/2/2028	33,230	0.01	USD 51,000	Sabre GLBL Inc 10.75% 15/11/2029	52,433	0.02
USD 465,000	Public Service Electric and Gas 3.1% 15/3/2032	402,040	0.18	USD 149,000	SBA Communications 3.125% 1/2/2029	131,194	0.06
USD 609,000	Public Service Electric and Gas 4.65% 15/3/2033	579,298	0.25	USD 215,000	SBA Communications 3.875% 15/2/2027	201,455	0.09
USD 192,000	Public Service Electric and Gas 5.125% 15/3/2053	175,689	0.07	EUR 210,000	SCIL IV / SCIL USA 9.5% 15/7/2028	224,599	0.10
USD 40,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	34,007	0.02	USD 110,000	Sealed Air 4% 1/12/2027	102,290	0.04
USD 81,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	76,918	0.03	USD 9,000	Sealed Air 5% 15/4/2029	8,421	0.00
USD 29,000	Regency Centers 4.65% 15/3/2049	24,397	0.01	USD 53,000	Sealed Air 6.5% 15/7/2032	52,200	0.02
USD 205,000	Regency Centers 5.1% 15/1/2035	195,652	0.09	USD 35,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	33,964	0.01
USD 53,000	Regency Centers LP 2.95% 15/9/2029	47,340	0.02	USD 45,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	45,208	0.02
USD 91,000	Republic Services 2.3% 1/3/2030	78,419	0.03	USD 18,000	Sensata Technologies 3.75% 15/2/2031	15,339	0.01
USD 125,000	Republic Services 5.7% 15/5/2041	123,283	0.05	USD 193,000	Sensata Technologies 4.375% 15/2/2030	173,258	0.08
USD 24,000	Republic Services Inc 1.75% 15/2/2032	19,017	0.01	USD 188,000	Service Corp International 5.75% 15/10/2032	179,449	0.08
USD 25,000	Republic Services Inc 3.05% 1/3/2050	16,787	0.01	USD 2,000	Service International 3.375% 15/8/2030	1,724	0.00
USD 16,000	Resideo Funding 4% 1/9/2029	14,156	0.01	USD 95,000	Service International 4% 15/5/2031	83,128	0.04
USD 83,000	Resideo Funding 6.5% 15/7/2032	80,365	0.04	USD 185,000	Sherwin-Williams 2.3% 15/5/2030	157,604	0.07
USD 45,000	Reworld 4.875% 1/12/2029	40,774	0.02	USD 10,000	Sherwin-Williams 2.9% 15/3/2052	6,093	0.00
USD 91,000	Reworld 5% 1/9/2030	81,477	0.04	USD 52,000	Shift4 Payments 0% 15/12/2025	64,401	0.03
USD 108,000	Ritchie Bros 7.75% 15/3/2031	109,242	0.05	USD 176,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	172,646	0.08
USD 29,000	RLJ Lodging Trust 4% 15/9/2029	25,571	0.01				
USD 93,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	85,857	0.04				

\*All or a portion of this security represents a security on loan.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 73,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	71,609	0.03	USD 62,000	Terex 5% 15/5/2029	57,394	0.02
USD 120,000	Sinclair Television Group Inc 8.125% 15/2/2033	113,749	0.05	USD 38,000	Terex Corp 6.25% 15/10/2032	36,293	0.02
USD 103,000	Sirius XM Radio 3.125% 1/9/2026	96,113	0.04	USD 34,000	Tri Pointe Homes 5.25% 1/6/2027	32,349	0.01
USD 12,000	Sirius XM Radio 4% 15/7/2028	10,834	0.01	USD 33,000	Twilio 3.625% 15/3/2029	29,637	0.01
USD 123,000	Sirius XM Radio 5% 1/8/2027	116,564	0.05	USD 164,000	Twilio 3.875% 15/3/2031	143,639	0.06
USD 113,000	Six Flags Entertainment 7.25% 15/5/2031	112,085	0.05	USD 30,000	Uber Technologies Inc 0.875% 1/12/2028	35,468	0.02
USD 111,000	SLM 3.125% 2/11/2026	102,720	0.04	USD 121,000	Uber Technologies Inc 4.3% 15/1/2030	114,277	0.05
USD 13,000	SLM Corp 6.5% 31/1/2030	12,840	0.01		Uber Technologies Inc 4.8% 15/9/2034	143,690	0.06
USD 179,000	Snap Inc 6.875% 1/3/2033	174,088	0.08	USD 330,000	Uber Technologies Inc 5.35% 15/9/2054	303,267	0.13
USD 486,000	Solventum Corp 5.4% 1/3/2029	476,634	0.21	USD 356,000	UKG 6.875% 1/2/2031	351,101	0.15
USD 600,000	Solventum Corp 5.45% 25/2/2027	585,425	0.25	USD 37,000	Union Pacific 3.25% 5/2/2050	25,186	0.01
USD 325,000	Solventum Corp 5.45% 13/3/2031	319,428	0.14	USD 200,000	Union Pacific 3.839% 20/3/2060	143,060	0.06
USD 480,000	Solventum Corp 5.6% 23/3/2034	471,430	0.21	USD 20,000	Union Pacific 3.95% 15/8/2059	14,597	0.01
USD 361,000	Solventum Corp 5.9% 30/4/2054	352,549	0.15	USD 114,000	Union Pacific 4.05% 1/3/2046	91,107	0.04
USD 315,000	Solventum Corp 6% 15/5/2064	306,569	0.13	USD 250,000	Union Pacific 4.3% 1/3/2049	205,325	0.09
USD 200,000	Sotheby's/Bidfair 5.875% 1/6/2029	175,897	0.08	USD 153,000	United Airlines 4.375% 15/4/2026	145,150	0.06
USD 39,000	Spectrum Brands 3.375% 1/6/2029	36,301	0.02	USD 137,000	United Airlines 4.625% 15/4/2029	126,951	0.06
USD 28,000	SS&C Technologies 5.5% 30/9/2027	26,783	0.01	USD 28,000	United Natural Foods 6.75% 15/10/2028	26,714	0.01
USD 97,000	SS&C Technologies 6.5% 1/6/2032	95,305	0.04	USD 179,000	United Rentals North America 6.125% 15/3/2034	173,967	0.08
USD 32,000	Standard Building Solutions 6.5% 15/8/2032	31,127	0.01	USD 220,000	UnitedHealth 2.75% 15/5/2040	153,778	0.07
USD 59,000	Staples 10.75% 1/9/2029	54,526	0.02	USD 182,000	UnitedHealth 2.9% 15/5/2050	111,537	0.05
USD 103,000	Star Parent 9% 1/10/2030	103,683	0.05	USD 10,000	UnitedHealth 3.05% 15/5/2041	7,124	0.00
USD 46,000	Starwood Property Trust 4.75% 15/3/2025	44,163	0.02	USD 106,000	UnitedHealth 3.25% 15/5/2051	69,353	0.03
USD 37,000	Starwood Property Trust 7.25% 1/4/2029	37,030	0.02	USD 2,000	UnitedHealth 3.7% 15/8/2049	1,439	0.00
USD 17,000	Starwood Property Trust Inc 6% 15/4/2030	16,278	0.01	USD 60,000	UnitedHealth 4.2% 15/1/2047	47,816	0.02
USD 34,000	Starwood Property Trust Inc 6.5% 1/7/2030	33,072	0.01	USD 110,000	UnitedHealth 4.75% 15/5/2052	93,118	0.04
USD 230,000	Steel Dynamics 1.65% 15/10/2027	205,083	0.09	USD 101,000	UnitedHealth 4.9% 15/4/2031	97,876	0.04
USD 270,000	Steel Dynamics 2.4% 15/6/2025	257,625	0.11	USD 258,000	UnitedHealth 5.15% 15/7/2034	249,454	0.11
USD 240,000	Steel Dynamics 3.25% 15/10/2050	158,282	0.07	USD 5,000	UnitedHealth 5.2% 15/4/2063	4,405	0.00
USD 144,000	Steel Dynamics Inc 3.25% 15/10/2050	94,969	0.04	USD 38,000	UnitedHealth 5.5% 15/7/2044	36,394	0.02
USD 196,000	Surgery Center 7.25% 15/4/2032	188,996	0.08	USD 14,000	UnitedHealth 6.05% 15/2/2063	14,038	0.01
USD 503,000	Synchrony Financial 7.25% 2/2/2033	512,449	0.22	USD 22,000	UnitedHealth Group Inc 4.25% 15/6/2048	17,450	0.01
USD 72,000	Teleflex 4.25% 1/6/2028	66,359	0.03		Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	293,006	0.12
USD 103,000	Teleflex 4.625% 15/11/2027	97,049	0.04	USD 285,000	Univision Communications 6.625% 1/6/2027	111,665	0.05
USD 74,000	Tenet Healthcare 6.125% 15/6/2030	71,465	0.04	USD 116,000	Univision Communications 8% 15/8/2028	143,592	0.06
USD 121,000	Tenet Healthcare 6.75% 15/5/2031	118,637	0.05	USD 147,000	Univision Communications 8.5% 31/7/2031	79,483	0.04
				USD 233,000	US Bancorp 4.548% 22/7/2028	223,324	0.10
				USD 279,000	US Bancorp 5.836% 12/6/2034	278,460	0.12
				USD 26,000	US Foods 4.625% 1/6/2030	23,812	0.01
				USD 84,000	US Foods 4.75% 15/2/2029	78,094	0.03
				USD 40,000	US Foods 6.875% 15/9/2028	39,666	0.02
				USD 55,000	US Foods 7.25% 15/1/2032	55,343	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 93,000	UWM Holdings LLC 6.625% 1/2/2030	90,082	0.04	USD 22,000	Williams Scotsman 6.625% 15/6/2029	21,549	0.01
USD 126,000	Vail Resorts 6.5% 15/5/2032	123,609	0.05	USD 134,000	Williams Scotsman 7.375% 1/10/2031	134,321	0.06
USD 29,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030	30,262	0.01	USD 59,000	Wilsonart 11% 15/8/2032*	55,306	0.02
USD 140,000	Verizon Communications 1.5% 18/9/2030	113,949	0.05	USD 246,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	244,604	0.11
USD 91,000	Verizon Communications 2.55% 21/3/2031	76,997	0.03	USD 3,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	2,983	0.00
USD 365,000	Verizon Communications 2.65% 20/11/2040	249,135	0.11	USD 110,000	WR Grace 5.625% 15/8/2029*	97,153	0.04
USD 75,000	Verizon Communications 2.85% 3/9/2041	51,782	0.02	USD 74,000	WR Grace 7.375% 1/3/2031	72,605	0.03
USD 7,000	Verizon Communications 2.875% 20/11/2050	4,298	0.00	USD 18,000	Wrangler Holdco 6.625% 1/4/2032	17,720	0.01
USD 442,000	Verizon Communications 2.987% 30/10/2056	262,388	0.11	USD 79,000	WRKCo Inc 4.2% 1/6/2032	72,150	0.03
USD 7,000	Verizon Communications 3% 20/11/2060	4,084	0.00	USD 79,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	73,215	0.03
USD 19,000	Verizon Communications 3.55% 22/3/2051	13,340	0.01	USD 19,000	Yum! Brands 4.75% 15/1/2030	17,723	0.01
USD 261,000	Verizon Communications 3.7% 22/3/2061	177,227	0.08	USD 260,000	Zayo 4% 1/3/2027	235,476	0.10
USD 6,000	Verizon Communications 3.875% 1/3/2052	4,414	0.00	USD 65,000	Zayo 6.125% 1/3/2028	55,804	0.03
USD 191,000	Verizon Communications 4.016% 3/12/2029	178,299	0.08	USD 26,000	Zebra Technologies 6.5% 1/6/2032	25,387	0.01
USD 12,000	Verizon Communications Inc 4.78% 15/2/2035	11,242	0.01	USD 200,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029	178,144	0.08
USD 132,000	Vertiv 4.125% 15/11/2028	121,844	0.05			100,664,483	43.76
USD 37,000	Viavi Solutions 3.75% 1/10/2029	32,582	0.01	Total Bonds		162,129,258	70.50
USD 482,000	VMware 1.4% 15/8/2026	441,840	0.19	<b>EQUITY LINKED NOTES</b>			
USD 436,000	VMware 1.8% 15/8/2028	380,925	0.17	USD 471	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	157,243	0.07
USD 366,000	VMware 2.2% 15/8/2031	298,755	0.13	USD 1,696	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	151,876	0.07
USD 425,000	VMware Inc 3.9% 21/8/2027	400,408	0.17	USD 467	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	149,273	0.06
USD 163,000	Wabash National 4.5% 15/10/2028	141,714	0.06	USD 356	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	104,711	0.05
USD 19,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	18,472	0.01	USD 2,315	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	132,738	0.06
USD 146,000	Wand NewCo 3 7.625% 30/1/2032	145,232	0.06	USD 445	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	109,795	0.05
USD 274,000	Welltower 3.85% 15/6/2032	245,840	0.11	USD 1,528	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	77,654	0.03
USD 156,000	Welltower 4.25% 15/4/2028	148,296	0.06				
USD 161,000	Welltower OP LLC 2.05% 15/1/2029	140,644	0.06				
USD 19,000	WESCO Distribution 6.375% 15/3/2029	18,610	0.01				
USD 42,000	WESCO Distribution 6.625% 15/3/2032	41,139	0.02				
USD 211,000	WESCO Distribution 7.25% 15/6/2028	206,408	0.09				
USD 55,000	WESCO Distribution Inc 6.375% 15/3/2033	53,265	0.02				
USD 67,000	WEX Inc 6.5% 15/3/2033	64,369	0.03				
USD 141,000	William Carter 5.625% 15/3/2027	135,273	0.06				
USD 59,000	Williams Scotsman 4.625% 15/8/2028	55,170	0.02				

\*All or a portion of this security represents a security on loan.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,045	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	124,291	0.05	USD 949	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	65,321	0.03
USD 2,556	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	60,393	0.03	USD 668	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	108,614	0.05
USD 641	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	217,843	0.09	USD 1,530	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	85,556	0.04
USD 3,387	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	206,314	0.09	USD 253	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	76,475	0.03
USD 829	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	206,801	0.09	USD 871	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	59,755	0.03
USD 287	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	79,300	0.03	USD 17	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	81,318	0.04
USD 1,160	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	99,540	0.04	USD 1,907	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	386,834	0.17
USD 168	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	46,555	0.02	USD 209	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	73,234	0.03
USD 927	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	41,032	0.02	USD 792	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	54,329	0.02
USD 537	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	78,014	0.03	USD 184	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	76,980	0.03
USD 2,839	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	120,483	0.05	USD 1,220	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	125,910	0.05
USD 511	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	214,915	0.09	USD 854	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	87,487	0.04
USD 3,491	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	254,945	0.11	USD 437	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	81,124	0.04
USD 1,478	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	124,585	0.06	USD 147	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	100,306	0.04
				USD 5,617	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	113,887	0.05
				USD 551	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	41,947	0.02



# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 177	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	65,618	0.03	USD 574	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	108,004	0.05
USD 476	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	87,816	0.04	USD 1,018	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	82,759	0.03
USD 416	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	158,265	0.07	USD 429	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	127,223	0.05
USD 812	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	63,524	0.03	USD 430	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	75,072	0.03
USD 1,947	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	129,017	0.06	USD 305	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	41,389	0.02
USD 662	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	51,672	0.02	USD 47	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	83,646	0.04
USD 1,017	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	110,055	0.05	USD 865	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	39,544	0.02
USD 719	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	110,835	0.05	USD 324	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	81,691	0.03
USD 4,836	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	175,248	0.08	USD 134	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	40,781	0.02
USD 930	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	41,463	0.02	USD 539	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	77,661	0.03
USD 152	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	27,626	0.01	USD 925	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	75,619	0.03
USD 655	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	107,564	0.05	USD 1,933	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	391,963	0.17
USD 291	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	74,483	0.03	USD 956	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	213,436	0.09
USD 129	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	76,119	0.03	USD 3,568	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	123,145	0.05
USD 450	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	110,196	0.05	USD 229	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	126,787	0.05
USD 144	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	69,716	0.03	USD 1,018	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	81,616	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 679	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	87,706	0.04	USD 1,098	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	83,042	0.04
USD 532	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	239,792	0.10	USD 551	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	101,020	0.04
USD 754	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	88,181	0.04	USD 1,861	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	702,500	0.31
USD 101	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	86,365	0.04	USD 150	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	52,178	0.02
USD 840	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	63,760	0.03	USD 79	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	50,273	0.02
USD 980	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	121,918	0.05	USD 744	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	31,084	0.01
USD 30	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	60,939	0.03	USD 168	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	30,620	0.01
USD 473	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	29,963	0.01	USD 429	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	103,387	0.04
USD 696	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	87,864	0.04	USD 1,706	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	105,489	0.05
USD 330	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	76,572	0.03	USD 86	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	53,164	0.02
USD 167	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	74,268	0.03	USD 225	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	41,473	0.02
USD 204	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	104,103	0.05	USD 2,266	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	80,155	0.03
USD 525	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	150,348	0.07	USD 1,092	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	81,779	0.04
USD 1,055	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	160,361	0.07	USD 1,699	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	105,523	0.05
USD 354	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	316,958	0.14	USD 862	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	105,719	0.05
USD 2,428	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	380,995	0.17	USD 2,810	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	111,616	0.05
USD 386	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	210,839	0.09				

# ESG Global Conservative Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,009	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	165,909	0.07	<b>Other Transferable Securities</b>			
USD 403	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	87,720	0.04	<b>COMMON STOCKS (SHARES)</b>			
USD 2,316	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	81,309	0.03	<b>United Kingdom</b>			
USD 2,457	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	85,122	0.04	1,484,818	Home Reit**	376,232	0.16
USD 160	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	76,061	0.03	Total Common Stocks (Shares)			
Total Equity Linked Notes		12,283,006	5.34	Total Other Transferable Securities			
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		218,875,214	95.18	Total Portfolio			
				Other Net Assets			
				Total Net Assets (EUR)			

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	341,966	EUR	208,203	State Street	19/3/2025	(4,354)
CHF	527,715	EUR	563,079	Toronto-Dominion	19/3/2025	(650)
EUR	1,257,121	CHF	1,158,621	Barclays	19/3/2025	22,284
EUR	51,646	JPY	8,196,732	Toronto-Dominion	19/3/2025	(659)
EUR	2,513,534	SEK	28,932,043	HSBC Bank	19/3/2025	(77,688)
EUR	61,528,324	USD	65,350,377	Société Générale	19/3/2025	(1,199,884)
EUR	12,650,541	GBP	10,520,786	BNY Mellon	19/3/2025	(76,872)
EUR	486,760	CHF	452,519	Standard Chartered Bank	19/3/2025	4,473
EUR	338,333	CHF	313,447	HSBC Bank	19/3/2025	4,267
EUR	228,970	CHF	214,176	Toronto-Dominion	19/3/2025	705
EUR	211,448	AUD	351,916	BNY Mellon	19/3/2025	1,668
EUR	1,221,052	USD	1,257,686	Standard Chartered Bank	19/3/2025	13,830
EUR	241,034	SEK	2,761,531	Bank of America	19/3/2025	(6,295)
EUR	381,612	GBP	320,944	Barclays	19/3/2025	(6,647)
EUR	1,279,791	USD	1,332,110	JP Morgan	19/3/2025	1,132
EUR	674,898	USD	700,000	State Street	19/3/2025	2,986
EUR	5,742,185	GBP	4,790,000	Barclays	17/3/2025	(53,113)
EUR	153,996	USD	160,000	HSBC Bank	17/3/2025	400
EUR	2,135,923	USD	2,230,000	RBS	17/3/2025	(4,828)
EUR	83,971	GBP	70,000	BNP Paribas	17/3/2025	(721)
EUR	386,323	GBP	320,000	HSBC Bank	17/3/2025	(836)
GBP	2,097,707	EUR	2,507,198	Standard Chartered Bank	19/3/2025	30,481
GBP	506,013	EUR	606,183	BNY Mellon	19/3/2025	5,961
SEK	3,916,263	EUR	340,368	Toronto-Dominion	19/3/2025	10,382
USD	1,600,000	EUR	1,519,333	Deutsche Bank	19/3/2025	16,467
USD	1,500,000	EUR	1,424,336	BNY Mellon	19/3/2025	15,477

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Global Conservative Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	800,000	EUR	766,355	UBS	19/3/2025	1,545
USD	1,345,967	EUR	1,299,474	Morgan Stanley	19/3/2025	(7,514)
USD	2,700,000	EUR	2,582,537	HSBC Bank	19/3/2025	9,126
USD	1,000,000	EUR	966,423	State Street	19/3/2025	(6,548)
USD	2,000,000	EUR	1,911,568	BNP Paribas	19/3/2025	8,183
Net unrealised depreciation						(1,297,242)
Total net unrealised depreciation						(1,297,242)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
262	EUR	Euro Bund	March 2025	(996,820)
589	USD	EUR/USD Future	March 2025	(1,361,859)
1	USD	S&P 500 E-Mini Index	March 2025	(3,708)
147	USD	US Treasury 10 Year Note (CBT)	June 2025	172,789
(85)	USD	US Ultra Bond (CBT)	June 2025	(237,532)
Total				(2,427,130)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
TRS	USD 62,680	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	21	469
TRS	USD 455,818	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	405	3,872
Total					426	4,341

TRS: Total Return Swaps

# ESG Multi-Asset Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				22,818	Belgium Aedifica	1,411,293	0.03
FUNDS				52,000	Bermuda Digital China	20,230	0.00
	Guernsey			Canada			
22,829,095	Bluefield Solar Income Fund	24,489,329	0.59	14,092	Agnico Eagle Mines/Mines Agnico Eagle Limitee	1,253,576	0.03
10,668,393	Cordiant Digital Infrastructure Ltd/Fund	11,392,579	0.28	185,315	Boralex	3,655,389	0.09
2,230,217	JPMorgan Global Core Real Assets Ltd/The Fund	2,278,998	0.05	73,179	Canadian National Railway	7,049,476	0.17
333,851	Pershing Square Holdings Ltd/Fund	17,219,350	0.42	36,465	Canadian Pacific Kansas City	2,693,306	0.07
376,421	Riverstone Energy Ltd	3,390,793	0.08	41,772	CGI	4,196,216	0.10
32,696,872	Schiehallion Fund	36,671,309	0.89	20,807	FirstService	3,528,039	0.09
10,298,136	Starwood European Real Estate Finance Ltd	10,966,018	0.26	3,404	Gildan Activewear	174,959	0.00
59,004,626	Syncona	69,153,776	1.67	109,860	Hydro One	3,339,663	0.08
		175,562,152	4.24	10,328	iA Financial	919,705	0.02
	Ireland			201,426	Innergex Renewable Energy	1,805,749	0.04
2,946,683	iShares Physical Gold ETC <sup>~</sup>	155,901,839	3.77	25,308	Magna International <sup>*</sup>	890,023	0.02
1,566,322	iShares Physical Silver ETC - ETF <sup>~</sup>	44,294,039	1.07	127,622	Northland Power <sup>*</sup>	1,655,902	0.04
		200,195,878	4.84	46,808	Shopify	4,872,699	0.12
	Jersey			109,563	Sun Life Financial	5,755,564	0.14
10,421,475	Foresight Solar Fund	9,791,363	0.24	79,968	Toronto-Dominion Bank	4,623,680	0.11
3,042,880	GCP Asset Backed Income Fund Ltd	2,417,355	0.06			46,413,946	1.12
		12,208,718	0.30	Denmark			
	United Kingdom			552,762	Novo Nordisk	47,774,925	1.16
26,159,170	Aquila European Renewables	15,643,184	0.38	286	Pandora	48,395	0.00
68,271,843	Greencoat UK Wind	94,067,232	2.27	1,386	ROCKWOOL	525,179	0.01
54,008,524	Gresham House Energy Storage Fund	31,387,594	0.76	23,582	Vestas Wind Systems	319,829	0.01
9,287,038	Hicl Infrastructure Plc	12,503,641	0.30			48,668,328	1.18
3,792,207	Pantheon International	14,910,711	0.36	Finland			
61,840,956	Sdcl Energy Efficiency Income Trust	37,430,230	0.91	694	Elisa	30,841	0.00
		205,942,592	4.98	France			
Total Funds		593,909,340	14.36	96,592	Air Liquide	17,044,624	0.41
COMMON / PREFERRED STOCKS (SHARES)				292,305	AXA	10,973,130	0.27
	Australia			12,779	Cie de Saint-Gobain	1,232,918	0.03
3,716	Brambles	46,328	0.00	71,714	Cie Generale des Etablissements Michelin	2,444,730	0.06
19,805	CSL	3,078,378	0.08	132,766	Danone	9,168,820	0.22
704,508	GPT	1,937,356	0.05	12,038	Edenred <sup>*</sup>	369,326	0.01
332,049	NEXTDC	2,642,291	0.06	127,873	Getlink	2,037,656	0.05
336,821	Northern Star Resources	3,447,776	0.08	10,079	Hermes International	27,495,512	0.67
431,946	Transurban	3,388,269	0.08	1,972	Kering	533,623	0.01
		14,540,398	0.35	7,221	L'Oreal	2,548,652	0.06
	Austria			29,639	Sanofi	3,089,569	0.07
14,206	ams-OSRAM AG <sup>*</sup>	143,631	0.00	57,186	Schneider Electric	13,270,012	0.32
13,066	Kontron <sup>*</sup>	273,864	0.01	4,374	Teleperformance	408,269	0.01
		417,495	0.01	36,374	Worldline <sup>*</sup>	222,391	0.01
						90,839,232	2.20
				Germany			
				76,267	adidas	18,563,388	0.45
				3,789	Allianz	1,251,128	0.03
				21,905	BASF	1,075,974	0.03
				10,091	Bayerische Motoren Werke	849,057	0.02
				109,072	Beiersdorf	14,544,751	0.35

<sup>~</sup>Investment in connected party fund, see further information in Note 10.  
<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
117,709	Deutsche Lufthansa*	816,194	0.02	2,210,300	Nippon Telegraph & Telephone	2,048,776	0.05
71,107	Fraport Frankfurt Airport Services Worldwide*	3,939,328	0.09	17,300	Nomura Research Institute	548,899	0.01
11,516	GEA	636,835	0.02	7,500	Omron	215,490	0.01
10,685	Henkel	788,019	0.02	5,100	ORIX	100,398	0.00
42,214	Henkel	3,487,721	0.09	5,600	Rakuten Inc	32,869	0.00
14,376	HUGO BOSS*	641,026	0.01	2,400	Sekisui House	51,867	0.00
119,983	Infineon Technologies	4,238,999	0.10	1,299,000	SoftBank*	1,769,671	0.04
59,227	Mercedes-Benz	3,538,813	0.09	953,700	Sony	22,732,441	0.55
18,868	Merck	2,567,935	0.06	363,200	Sumitomo Mitsui Financial*	8,779,969	0.21
7,841	SAP	2,067,672	0.05	165,600	TDK*	1,674,335	0.04
19,762	Siemens	4,345,663	0.10	109,600	Tokio Marine	3,701,003	0.09
32,468	Zalando	1,126,964	0.03	64,100	Toyota Motor	1,098,823	0.03
		64,479,467	1.56	291,900	West Japan Railway	5,541,631	0.13
Hong Kong				108,600	Yamaha Motor	851,557	0.02
1,063,800	AIA	7,804,324	0.19	6,400	Yaskawa Electric	164,546	0.00
Ireland				23,200	Yokogawa Electric*	421,736	0.01
38,669	Allegion	4,764,873	0.11	77,845,429 1.88			
20,793	CRH	2,009,655	0.05	Jersey			
31,327	Eaton	8,621,975	0.21	1,089	Aptiv Plc	68,616	0.00
74,901,663	Greencoat Renewables	59,172,314	1.43	Netherlands			
152,358	Johnson Controls International	12,322,224	0.30	406	Adyen	700,025	0.02
13,763	Kingspan	1,077,643	0.03	39,765	ASML	27,048,153	0.66
13,831	nVent Electric*	788,964	0.02	56,058	CNH Industrial	684,996	0.02
45,793	Pentair	4,106,106	0.10	86,084	Ferrovial	3,665,457	0.09
17,159	Seagate Technology	1,662,878	0.04	13,299	Koninklijke Ahold Delhaize*	451,767	0.01
19,770	STERIS	4,192,667	0.10	6,074	NXP Semiconductors	1,279,024	0.03
1,922	TE Connectivity Plc	283,804	0.01	44,081	Prosus	1,840,602	0.04
70,432	Trane Technologies	23,197,303	0.56	16,611	STMicroelectronics*	392,518	0.01
		122,200,406	2.96	22,438	Wolters Kluwer	3,288,289	0.08
Italy				39,350,831 0.96			
475,357	Enav	1,591,495	0.04	Norway			
250,615	Infrastrutture Wireless Italiane	2,420,941	0.06	21,699	Nordic Semiconductor	252,731	0.01
50,270	Moncler	3,322,847	0.08	165,427	Telenor	2,060,844	0.05
342,282	Terna - Rete Elettrica Nazionale	2,755,370	0.06	38,694	TOMRA Systems	555,335	0.01
		10,090,653	0.24	2,868,910 0.07			
Japan				Portugal			
118,100	ANA	2,145,722	0.05	1,917,897	REN - Redes Energeticas Nacionais SGPS	4,775,564	0.11
433,800	Asahi Kasei	2,824,924	0.07	Singapore			
6,100	Concordia Financial	33,949	0.00	1,922,700	CapitaLand Integrated Commercial Trust	2,697,160	0.06
30,000	Daiichi Sankyo	659,237	0.01	South Korea			
31,800	Daikin Industries	3,182,773	0.08	195	Samsung Electronics GDR	174,775	0.00
502,100	Daiwa*	3,349,718	0.08	Spain			
184,700	East Japan Railway	3,494,698	0.09	20,181	Aena SME	4,326,806	0.11
35,700	FANUC	980,671	0.02	8,927	Amadeus IT	647,743	0.02
22,600	Fujitsu*	414,791	0.01	837,635	Banco Bilbao Vizcaya Argentaria	10,700,787	0.26
185,900	Hitachi	4,444,158	0.11	271,142	Banco Santander	1,682,978	0.04
101,400	Honda Motor*	900,467	0.02	86,350	Cellnex Telecom	2,960,942	0.07
102,600	KDDI	3,201,033	0.08	27,943	Industria de Diseno Textil	1,458,625	0.03
14,400	Kurita Water Industries	441,189	0.01	21,777,881 0.53			
84,200	LY	271,768	0.01				
115,500	Mitsubishi Estate*	1,618,778	0.04				
1,600	NEC*	147,542	0.01				

\*All or a portion of this security represents a security on loan.



# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Sweden</b>				<b>United States</b>			
396,187	Assa Abloy	11,682,895	0.29	19,774	A O Smith	1,265,121	0.03
5,358	Boliden	179,446	0.00	35,013	A10 Networks	688,510	0.02
72,148	H & M Hennes & Mauritz*	930,025	0.02	35,650	Adobe	14,979,991	0.36
136,915	Nibe Industrier*	491,525	0.01	25,363	Advanced Micro Devices	2,440,628	0.06
55,187	Svenska Handelsbanken	666,417	0.02	13,367	AECOM	1,253,149	0.03
46,146	Telefonaktiebolaget LM Ericsson	365,048	0.01	3,347	AGCO*	313,651	0.01
5,810	Telia	18,256	0.00	19,848	Agilent Technologies	2,434,271	0.06
		14,333,612	0.35	232,379	Alphabet	37,666,260	0.91
<b>Switzerland</b>				118,469	Alphabet	19,400,637	0.47
368,657	ABB	19,025,331	0.46	348,174	Amazon.com	69,713,980	1.69
1,003	Belimo	646,624	0.02	75,562	American Express	21,558,732	0.52
18,880	Bunge Global	1,340,868	0.03	51,217	American Tower	10,080,875	0.24
24,333	Coca-Cola HBC	995,788	0.02	4,700	Ameriprise Financial	2,394,775	0.06
61,130	DSM-Firmenich	6,320,842	0.15	42,599	AMETEK	7,720,858	0.19
12,846	Flughafen Zurich	3,022,713	0.07	26,029	Amgen	7,695,432	0.19
4,439	Garmin	962,667	0.02	99,888	Amphenol	6,228,568	0.15
1,024	Givaudan	4,419,981	0.11	12,563	Analog Devices	2,741,622	0.07
9,348	Kuehne + Nagel International	2,061,273	0.05	41,099	ANSYS	13,042,741	0.31
8,789	Nestle	818,437	0.02	333,509	Apple	75,860,533	1.83
14,915	Novartis	1,557,068	0.04	168,043	Applied Materials	25,560,796	0.62
10,803	Roche	3,432,258	0.08	43,536	Arista Networks Inc	3,821,338	0.09
1,614	u-blox	130,775	0.00	2,827	Aspen Technology	718,043	0.02
42,593	UBS	1,396,773	0.04	21,088	Autodesk	5,550,821	0.13
645	VAT	231,228	0.01	8,875	Automatic Data Processing	2,677,421	0.06
2,039	Zurich Insurance	1,290,859	0.03	572	Axon Enterprise*	285,619	0.01
		47,653,485	1.15	3,797	Badger Meter	755,339	0.02
<b>Taiwan</b>				42,424	Baker Hughes*	1,780,765	0.04
33,159	Taiwan Semiconductor Manufacturing ADR	5,694,231	0.14	17,499	Ball	885,233	0.02
<b>United Kingdom</b>				36,556	Bank of America	1,579,228	0.04
6,339	Admiral	220,041	0.00	50,422	Best Buy	4,318,704	0.11
137,933	AstraZeneca	20,063,666	0.49	9,067	Biogen	1,221,428	0.03
38,589	Burberry	511,836	0.01	3,398	Booking	16,163,970	0.39
28,645	Halma	966,239	0.02	179,213	Broadcom	33,670,236	0.82
142,179	HSBC	1,595,251	0.04	3,524	Broadridge Financial Solutions	815,387	0.02
607,652	Informa	6,319,789	0.15	91,722	Cadence Design Systems	21,957,600	0.53
14,103	InterContinental Hotels	1,705,130	0.04	80,487	Carrier Global	4,931,438	0.12
68,467	Intertek	4,260,876	0.10	4,887	Caterpillar	1,606,283	0.04
1,173,747	J Sainsbury	3,664,886	0.09	11,238	CBRE*	1,515,182	0.04
8,977	London Stock Exchange	1,278,183	0.03	54,665	Centene	3,062,074	0.07
5,557,599	Molten Ventures	20,523,032	0.50	7,158	CH Robinson Worldwide	691,206	0.02
706,699	National Grid	8,364,696	0.20	274,861	Charles Schwab	20,738,022	0.50
378,408	RELX	17,464,963	0.42	22,999	Cigna	6,804,698	0.16
5,842	Spirax	515,283	0.01	82,415	Cisco Systems	5,027,399	0.12
71,458	Spirent Communications	160,317	0.01	55,358	Clearway Energy	1,477,856	0.03
167,224	SSE	3,089,638	0.07	181,335	Coca-Cola	12,406,432	0.29
815,638	Taylor Wimpey	1,134,182	0.03	226,291	Colgate-Palmolive	19,786,430	0.48
93,899	Unilever	5,121,654	0.12	3,173	Comfort Systems USA	1,076,325	0.03
575,221	United Utilities	6,837,734	0.17	173,594	CommScope	1,030,591	0.03
		103,797,396	2.50	179,114	Consolidated Edison	17,425,035	0.42
				226,601	CSX	6,959,335	0.17
				8,378	Cummins	2,950,584	0.07
				84,396	Danaher	16,788,942	0.40

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
4,437	Deckers Outdoor*	590,681	0.01	9,487	Kellanova	753,516	0.02
11,944	Deere	5,544,559	0.13	25,189	Keysight Technologies	3,781,376	0.09
5,228	Dexcom	438,895	0.01	12,101	Kimberly-Clark	1,652,113	0.04
15,553	Donaldson	1,011,501	0.02	48,800	Lam Research	3,617,927	0.09
13,776	Dover*	2,597,144	0.06	27,107	Lam Research Corp	2,009,654	0.05
7,002	DR Horton	853,047	0.02	25,809	LKQ*	1,054,211	0.03
23,938	Dynatrace	1,308,699	0.03	12,231	Lowe's	2,916,736	0.07
28,150	eBay	1,721,776	0.04	540	Lululemon Athletica	188,472	0.01
62,462	Ecolab	16,176,442	0.39	20,008	Marvell Technology	1,711,883	0.04
3,820	Edwards Lifesciences	258,822	0.01	77,409	Mastercard	42,247,643	1.02
7,268	Elevance Health	2,758,438	0.07	24,424	Maximus	1,535,641	0.04
17,765	Eli Lilly	15,427,550	0.38	4,151	McCormick	329,738	0.01
11,250	EMCOR	4,315,449	0.10	3,761	McDonald's	1,110,561	0.03
2,955	Emerson Electric*	338,913	0.01	7,697	MetLife	633,008	0.02
3,700	Equinix	3,239,649	0.08	1,723	Mettler-Toledo International	2,093,438	0.05
15,763	Equity Residential	1,129,794	0.03	10,518	Micron Technology*	928,766	0.02
20,168	Estee Lauder	1,390,881	0.03	198,797	Microsoft	74,563,699	1.80
23,272	Eversource Energy	1,414,026	0.04	1,406	Molina Healthcare*	401,918	0.01
198,348	Exelon	8,442,925	0.21	38,595	Moody's	18,515,818	0.45
9,394	F5	2,605,769	0.06	12,464	Morgan Stanley	1,551,764	0.04
3,749	Fair Isaac	6,666,197	0.16	20,856	NetApp	2,103,499	0.05
18,346	Ferguson Enterprises	3,093,718	0.07	58,523	Newmont	2,342,682	0.06
16,993	Fidelity National Information Services	1,149,228	0.03	692,787	NVIDIA	78,784,608	1.90
19,552	Fiserv*	4,398,591	0.11	15,125	ON Semiconductor	693,070	0.02
14,857	Fortinet	1,530,563	0.04	30,119	Oracle	4,679,301	0.11
88,689	Fox	4,857,179	0.12	223,683	Otis Worldwide	21,404,211	0.52
32,229	Fox	1,655,156	0.04	3,788	Ouster*	29,111	0.00
60,866	Gilead Sciences	6,587,306	0.16	8,176	Owens Corning	1,196,044	0.03
3,232	Goldman Sachs*	1,881,793	0.05	9,101	Paychex*	1,312,650	0.03
251,764	Halliburton	6,293,095	0.15	51,946	PepsiCo	7,701,331	0.19
76,187	Hartford Financial Services	8,683,842	0.21	54,851	PNC Financial Services	10,034,211	0.24
17,879	HCA Healthcare	5,284,695	0.13	20,789	Procter & Gamble	3,474,531	0.08
178,518	Healthpeak Properties	3,495,019	0.08	41,132	Progressive	11,082,291	0.27
35,469	Hilton Worldwide	8,913,195	0.21	12,537	PTC	1,952,451	0.05
58,716	Home Depot	22,239,474	0.54	4,280	Qorvo	293,483	0.01
60,319	Hubbell	21,248,504	0.51	31,678	Rambus*	1,646,488	0.04
23,842	Illinois Tool Works	6,022,991	0.14	7,070	Raymond James Financial	1,036,899	0.02
176,970	Ingersoll Rand	14,195,459	0.34	86,903	Regions Financial	1,976,043	0.05
1,801	Insulet*	455,836	0.01	42,887	Republic Services	9,677,696	0.23
204,713	Intel	4,609,633	0.11	22,475	Resideo Technologies*	405,470	0.01
142,459	Intercontinental Exchange	23,519,496	0.57	898	Rockwell Automation*	244,866	0.01
16,756	International Business Machines	3,996,459	0.10	56,281	S&P Global	28,658,822	0.69
41,821	International Flavors & Fragrances	3,298,783	0.08	50,395	Salesforce	14,437,836	0.35
26,771	Intuit	15,470,332	0.38	756	SBA Communications	159,604	0.00
18,162	Intuitive Surgical	9,780,230	0.24	13,334	ServiceNow	11,736,861	0.28
35,860	IQVIA	6,459,143	0.16	4,774	Silicon Laboratories*	623,759	0.01
8,135	Iron Mountain	720,061	0.02	4,387	Skyworks Solutions*	276,799	0.01
34,075	Johnson & Johnson	5,392,600	0.13	66,700	State Street	6,295,377	0.15
21,504	JPMorgan Chase	5,401,376	0.13	30,441	Stryker	11,388,402	0.28
40,852	Juniper Networks	1,414,757	0.03	10,146	Synchrony Financial*	580,124	0.01
				2,206	Teleflex	285,603	0.01
				101,580	Tesla	27,469,447	0.66
				111,426	Texas Instruments	20,738,109	0.50

\* All or a portion of this security represents a security on loan.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
19,302	Travelers	4,784,677	0.12	CAD 8,260,000	Province of Ontario Canada 1.55% 1/11/2029	5,167,443	0.12
10,959	Trimble	751,258	0.02	CAD 2,935,000	Province of Ontario Canada 4.1% 7/10/2054	1,950,210	0.05
95,926	Truist Financial	4,257,372	0.10	CAD 5,070,000	Province of Quebec Canada 3.9% 22/11/2032	3,500,307	0.08
1,251	Ulta Beauty*	440,857	0.01			20,568,311	0.50
64,247	Union Pacific	15,149,451	0.37		<b>Chile</b>		
46,690	UnitedHealth	21,262,802	0.51	EUR 3,165,000	Chile Government International Bond 3.75% 14/1/2032	3,214,928	0.08
14,047	US Bancorp	629,774	0.02		<b>Cyprus</b>		
13,610	VeriSign	3,086,471	0.07	EUR 738,000	Bank of Cyprus 5% 2/5/2029	771,070	0.02
372,902	Verizon Communications	15,522,324	0.38		<b>Denmark</b>		
57,746	Visa*	19,940,488	0.48	EUR 3,500,000	Danske Bank 4.75% 21/6/2030	3,748,392	0.09
77,956	Walmart	7,338,286	0.18	GBP 817,000	Orsted 2.5% 18/2/3021	735,210	0.02
99,641	Walt Disney	10,791,441	0.26	EUR 145,000	Orsted 5.125% 14/3/3024*	149,043	0.00
54,660	Waste Management	12,126,931	0.29	EUR 714,000	Orsted 5.25% 8/12/3022*	732,775	0.02
2,308	Waters	836,361	0.02			5,365,420	0.13
8,001	Watts Water Technologies*	1,630,689	0.04		<b>Finland</b>		
7,401	Workday*	1,884,081	0.05	USD 744,000	Ahlstrom 3 Oy 4.875% 4/2/2028	679,152	0.02
52,416	Xylem	6,548,436	0.16				
3,334	Zebra Technologies	995,780	0.02	EUR 880,000	Balder Finland 1% 20/1/2029	806,772	0.02
49,478	Zoetis*	7,902,001	0.19	EUR 651,000	Citycon 3.625% 10/6/2026*	626,815	0.01
		1,405,998,806	34.01	EUR 200,000	Finnair 4.75% 24/5/2029*	206,904	0.00
Total Common / Preferred Stocks (Shares)		2,133,953,309	51.60	USD 1,650,000	Nordea Bank 1.5% 30/9/2026	1,514,460	0.04
						3,834,103	0.09
<b>BONDS</b>					<b>France</b>		
	<b>Argentina</b>			EUR 600,000	Accor SA 4.875% 6/6/2030*	619,884	0.02
USD 55,143,350	Bonos Para La Reconstruccion De Una Argentina Libre 3% 31/5/2026	50,036,924	1.21	EUR 468,000	Afflelou 6% 25/7/2029	490,225	0.01
USD 29,569,095	Bonos Para La Reconstruccion De Una Argentina Libre 5% 31/10/2027	26,440,909	0.64	EUR 850,957	Atos SE 9% 18/12/2029*	904,775	0.02
		76,477,833	1.85	EUR 630,000	Atos SE, STEP, Reg. S 5% 18/12/2030*	481,360	0.01
	<b>Australia</b>			EUR 298,000	Bertrand Franchise Finance 6.494% 18/7/2030	302,022	0.01
AUD 6,740,000	Queensland Treasury 4.5% 9/3/2033	3,949,279	0.10	EUR 3,100,000	BNP Paribas 0.375% 14/10/2027	2,992,678	0.07
EUR 2,250,000	Toyota Finance Australia 2.28% 21/10/2027	2,227,719	0.05	EUR 8,500,000	BNP Paribas 0.5% 30/5/2028	8,080,228	0.20
AUD 6,820,000	Treasury of Victoria 2% 17/9/2035	3,026,184	0.07	USD 3,025,000	BNP Paribas 1.675% 30/6/2027	2,797,242	0.07
		9,203,182	0.22	EUR 6,800,000	BNP Paribas 2.125% 23/11/2027	6,767,734	0.16
	<b>Austria</b>			USD 760,000	BNP Paribas 4.375% 12/5/2026	725,808	0.02
EUR 1,990,000	Republic of Austria Government Bond 1.85% 23/5/2049	1,584,239	0.04	GBP 100,000	Clariane 13.168% 15/6/2025	118,835	0.00
	<b>Belgium</b>			EUR 410,000	Constellium 5.375% 15/8/2032*	416,818	0.01
EUR 2,700,000	KBC 0.75% 21/1/2028	2,609,550	0.07	USD 950,000	Danone 2.947% 2/11/2026	889,503	0.02
EUR 2,500,000	KBC 3.75% 27/3/2032*	2,591,777	0.06	EUR 770,000	Elior 3.75% 15/7/2026*	770,928	0.02
EUR 6,220,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033*	5,566,814	0.13	EUR 601,000	Elior Group SA 5.625% 15/3/2030*	618,591	0.01
		10,768,141	0.26	EUR 300,000	ELO SACA 2.875% 29/1/2026	296,755	0.01
	<b>Canada</b>			EUR 200,000	ELO SACA 3.25% 23/7/2027	190,772	0.01
CAD 12,240,000	Canadian Government Bond 3.5% 1/3/2034	8,499,913	0.21	EUR 200,000	ELO SACA 4.875% 8/12/2028	182,065	0.00
CAD 2,170,000	City of Ottawa Ontario 3.75% 2/10/2034	1,450,438	0.04	EUR 400,000	Eutelsat 1.5% 13/10/2028	287,660	0.01
				EUR 300,000	Eutelsat 2.25% 13/7/2027*	256,515	0.00
				EUR 275,000	Forvia 3.75% 15/6/2028*	270,539	0.01
				EUR 566,000	Forvia 5.5% 15/6/2031*	577,252	0.01
				EUR 29,330,000	French Republic Government Bond OAT 0.5% 25/6/2044	17,223,400	0.42

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	Goldstory 6.606% 1/2/2030	304,698	0.01	EUR 1,300,000	Nidda Healthcare 7% 21/2/2030	1,373,346	0.03
EUR 808,000	Goldstory 6.75% 1/2/2030	849,297	0.02	EUR 859,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	873,268	0.02
EUR 720,000	Iliad 6.875% 15/4/2031	778,410	0.02	EUR 3,127,000	NRW Bank 2.75% 15/5/2031	3,156,308	0.08
EUR 429,000	Kapla Holding SAS 5% 30/4/2031	440,323	0.01	EUR 1,390,000	PCF 4.75% 15/4/2029	1,232,847	0.03
EUR 445,000	Kapla Holding SAS 6.386% 31/7/2030	450,874	0.01	EUR 750,000	ProGroup 5.125% 15/4/2029*	747,345	0.02
EUR 700,000	La Poste SA 5% 16/4/2031*	722,502	0.02	EUR 744,000	ProGroup 5.375% 15/4/2031*	737,297	0.02
EUR 717,000	Loxam 6.375% 15/5/2028	745,759	0.02	EUR 300,000	ProGroup AG 5.125% 15/4/2029	298,938	0.00
EUR 1,018,000	Loxam 6.375% 31/5/2029	1,075,385	0.03	EUR 600,000	Schaeffler 4.5% 28/3/2030	604,407	0.01
EUR 155,000	OVH Groupe SAS 4.75% 5/2/2031*	157,771	0.01	EUR 578,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	597,236	0.01
EUR 1,247,000	Paprec 7.25% 17/11/2029	1,321,459	0.03	EUR 970,882	Tele Columbus 10% 1/1/2029*	841,182	0.02
EUR 169,000	Picard Groupe 6.375% 1/7/2029	176,690	0.00	EUR 360,000	TK Elevator Holdco 6.625% 15/7/2028*	365,648	0.01
EUR 3,600,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	3,723,193	0.09	EUR 921,000	TK Elevator Midco 4.375% 15/7/2027	925,660	0.02
EUR 246,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	250,049	0.01	EUR 736,000	TUI 5.875% 15/3/2029*	769,337	0.02
EUR 153,000	Tereos Finance Groupe I SA 5.875% 30/4/2030	156,863	0.00	EUR 588,000	TUI Cruises 6.25% 15/4/2029	619,617	0.02
EUR 2,900,000	Veolia Environnement 1.625% 17/9/2030	2,701,073	0.06	EUR 490,000	TUI Cruises GmbH 5% 15/5/2030	504,100	0.01
EUR 9,924	Worldline 0% 30/7/2026	963,293	0.02	EUR 300,000	WEPA Hygieneprodukte 5.625% 15/1/2031	314,625	0.01
		61,079,228	1.48			129,602,152	3.14
<b>Germany</b>				<b>Greece</b>			
EUR 797,000	APCOA Group GmbH 6.91% 15/4/2031*	808,564	0.02	EUR 590,000	Alpha Services and Holdings SA 6% 13/9/2034	636,047	0.02
EUR 900,000	Bayer 5.375% 25/3/2082	897,255	0.02	EUR 375,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	375,637	0.01
EUR 1,000,000	Bayer 6.625% 25/9/2083	1,043,805	0.03	EUR 1,107,000	Eurobank SA 4% 7/2/2036	1,109,740	0.03
EUR 400,000	Bayer 7% 25/9/2083	429,898	0.01	EUR 1,301,000	National Bank of Greece 5.875% 28/6/2035*	1,403,662	0.03
EUR 500,000	BRANICKS 2.25% 22/9/2026	298,600	0.01			3,525,086	0.09
EUR 88,350,000	Bundesobligation 2.1% 12/4/2029	88,426,370	2.14	<b>International</b>			
EUR 100,000	Cheplapharm Arzneimittel 4.375% 15/1/2028	93,331	0.00	EUR 3,054,000	European Investment Bank 2.625% 4/9/2034	3,025,873	0.07
EUR 215,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	202,797	0.01	EUR 1,760,000	European Union 1.25% 4/2/2043	1,275,947	0.03
USD 9,760,000	Deutsche Bank 1.686% 19/3/2026	9,109,765	0.22	EUR 8,880,000	European Union 2.75% 4/2/2033	8,916,763	0.22
EUR 700,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	706,300	0.02	EUR 2,820,000	European Union 3.25% 4/2/2050	2,743,240	0.07
EUR 672,000	Dynamo Newco II GmbH 6.25% 15/10/2031	699,720	0.01			15,961,823	0.39
EUR 4,600,000	Eurogrid 1.113% 15/5/2032	3,990,990	0.10	<b>Ireland</b>			
EUR 983,000	Fressnapf Holding SE 5.25% 31/10/2031	1,022,128	0.02	EUR 2,000,000	Arbour CLO VI DAC 5.756% 15/11/2037	2,033,041	0.05
EUR 400,000	Gruenenthal 6.75% 15/5/2030	426,296	0.01	EUR 2,000,000	Arini European Clo IV DAC 6.27% 15/1/2038	2,038,661	0.05
EUR 614,000	Gruenenthal GmbH 4.625% 15/11/2031	620,708	0.02	EUR 2,000,000	Arini European CLO V DAC 0% 15/1/2039	2,000,000	0.05
EUR 1,100,000	HT Troplast 9.375% 15/7/2028*	1,166,495	0.03	EUR 2,000,000	Aurium Clo XIII DAC 0% 15/4/2038	2,000,000	0.05
EUR 694,513	IHO Verwaltungs 8.75% 15/5/2028	732,916	0.02	EUR 2,160,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	2,195,805	0.05
EUR 3,773,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/3/2032	3,861,269	0.09				
EUR 1,200,000	Mahle 2.375% 14/5/2028	1,103,784	0.03				

\*All or a portion of this security represents a security on loan.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,150,000	Avoca Static CLO I DAC 5.741% 15/1/2035	1,160,194	0.02	EUR 234,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	247,778	0.00
EUR 705,000	Bank of Cyprus 6.625% 23/10/2031	728,632	0.02	EUR 1,647,000	Fiber Bidco 6.125% 15/6/2031	1,660,909	0.04
EUR 2,000,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	2,027,758	0.05	EUR 448,000	Fiber Bidco 6.683% 15/1/2030	452,368	0.01
EUR 2,000,000	Contego CLO VII DAC 6.131% 23/1/2038	2,050,066	0.05	EUR 372,000	Fiber Midco 10.75% 15/6/2029*	383,153	0.01
EUR 2,000,000	Contego CLO XI DAC 5.935% 20/11/2038	2,041,305	0.05	EUR 1,524,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	1,537,091	0.04
EUR 4,410,000	CRH SMW Finance 4.25% 11/7/2035	4,682,718	0.11	EUR 780,000	Hera 5.2% 29/1/2028	831,675	0.02
EUR 2,000,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	2,000,000	0.05	EUR 280,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	267,686	0.01
GBP 443,698	Frost CMBS 2021-1 5.828% 20/11/2033	537,437	0.01	EUR 189,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	176,511	0.00
EUR 2,000,000	Henley Clo Xi DAC 0% 25/4/2039	2,000,000	0.05	EUR 982,155	Inter Media and Communication 6.75% 9/2/2027	999,667	0.02
EUR 1,980,000	Henley CLO XII DAC 5.88% 15/1/2038	2,013,963	0.05	GBP 1,075,000	Intesa Sanpaolo 5.148% 10/6/2030	1,277,634	0.03
EUR 2,001,000	Ireland Government Bond 1.35% 18/3/2031*	1,887,944	0.04	GBP 1,100,000	Intesa Sanpaolo 8.505% 20/9/2032*	1,535,621	0.04
USD 2,575,000	Johnson Controls International / Tyco Fire & Security Finance 2% 16/9/2031	2,090,711	0.06	EUR 674,000	Intesa Sanpaolo Vita 2.375% 22/12/2030	626,112	0.02
EUR 2,920,000	Johnson Controls International / Tyco Fire & Security Finance 3% 15/9/2028	2,939,983	0.07	EUR 753,000	Mundys 4.5% 24/1/2030	782,781	0.02
EUR 2,000,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	2,045,286	0.05	EUR 2,200,000	Nexi 0% 24/2/2028	1,993,255	0.05
EUR 6,700,000	Linde 3.625% 12/6/2034	6,952,119	0.17	EUR 839,000	Optics Bidco 1.625% 18/1/2029	772,014	0.02
EUR 1,980,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	2,001,373	0.05	EUR 300,000	Optics Bidco 5.25% 17/3/2055*	290,352	0.01
EUR 2,000,000	Providus CLO II DAC 5.985% 15/10/2038	2,037,776	0.05	EUR 249,000	Optics Bidco 7.75% 24/1/2033*	298,588	0.01
EUR 1,668,000	Taurus 2025-1 EU DAC 0% 17/2/2035	1,670,078	0.04	EUR 647,000	Pachelbel Bidco 6.865% 17/5/2031	653,567	0.01
EUR 2,000,000	Victory Street CLO I DAC 6.23% 15/1/2038	2,036,963	0.05	EUR 623,000	Pachelbel Bidco 7.125% 17/5/2031	679,008	0.02
		53,171,813	1.29	EUR 997,000	Poste Italiane 2.625% 24/3/2029*	946,701	0.02
	<b>Italy</b>			EUR 678,000	TeamSystem 6.285% 31/7/2031	684,367	0.01
EUR 1,609,000	A2A 5% 11/6/2029	1,670,520	0.04	EUR 739,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	764,865	0.02
EUR 632,000	Azzurra Aeroporti 2.625% 30/5/2027	624,675	0.02	EUR 848,000	UniCredit 5.375% 16/4/2034	901,509	0.02
EUR 624,000	Banco BPM 2.875% 29/6/2031	621,379	0.01	EUR 700,000	UnipolSai Assicurazioni 4.9% 23/5/2034	750,207	0.02
EUR 909,000	Banco BPM 3.25% 14/1/2031*	909,909	0.02			26,621,156	0.64
EUR 440,000	Banco BPM 5% 18/6/2034	460,856	0.01		<b>Japan</b>		
EUR 269,000	Bubbles Bidco SPA 6.5% 30/9/2031*	276,341	0.01	EUR 2,500,000	East Japan Railway 4.389% 5/9/2043	2,726,862	0.06
EUR 400,000	Bubbles Bidco SPA 6.933% 30/9/2031*	403,468	0.01	EUR 662,000	SoftBank 3.375% 6/7/2029	641,650	0.02
EUR 2,015,000	Cedacri Mergeco 7.181% 15/5/2028*	2,038,797	0.05	EUR 2,219,000	SoftBank 5.375% 8/1/2029	2,288,699	0.05
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	101,792	0.00	EUR 1,795,000	SoftBank 5.75% 8/7/2032	1,878,315	0.05
						7,535,526	0.18
					<b>Jersey</b>		
				USD 3,650,000	Aptiv 3.1% 1/12/2051	2,139,792	0.05
				EUR 1,464,000	Ardonagh Finco 6.875% 15/2/2031	1,521,104	0.04

\*All or a portion of this security represents a security on loan.



# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 876,000	Aston Martin Capital 10.375% 31/3/2029*	1,038,079	0.03	GBP 1,263,000	<b>Multinationals</b>		
GBP 991,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	1,217,627	0.03		Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	1,452,780	0.03
		5,916,602	0.15	USD 9,210,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	7,706,392	0.19
	<b>Luxembourg</b>			USD 1,640,000	NXP / NXP Funding / NXP USA 3.25% 11/5/2041	1,178,963	0.03
EUR 200,000	Aroundtown 0.375% 15/4/2027	188,380	0.01	USD 500,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	470,145	0.01
EUR 1,365,000	Aroundtown Finance 7.125% 16/1/2030	1,419,805	0.03			10,808,280	0.26
GBP 485,000	Aroundtown Finance 8.625% 7/5/2029	594,936	0.01		<b>Netherlands</b>		
EUR 200,000	Aroundtown SA 1.625% 15/4/2026	187,694	0.01	EUR 3,700,000	ABN AMRO Bank 2.375% 1/6/2027	3,684,317	0.09
GBP 449,000	B&M European Value Retail SA 6.5% 27/11/2031*	543,586	0.01	EUR 3,700,000	ABN AMRO Bank 3% 1/6/2032	3,644,150	0.09
EUR 268,000	Cidron Aida Finco 5% 1/4/2028*	261,533	0.01	EUR 933,000	Ashland Services 2% 30/1/2028*	901,829	0.02
GBP 440,000	Cidron Aida Finco 6.25% 1/4/2028	505,912	0.01	EUR 5,810,000	BNG Bank 2.75% 28/8/2034*	5,778,277	0.14
EUR 208,000	Dana Financing Luxembourg 8.5% 15/7/2031	227,991	0.00	EUR 1,068,000	Boels Topholding 6.25% 15/2/2029	1,118,495	0.03
USD 6,486	Ensemble Investment 0% 11/8/2028	50,500,719	1.22	EUR 602,000	Citycon Treasury 1.625% 12/3/2028*	560,853	0.01
EUR 1,000,000	Ephios Subco 3 7.875% 31/1/2031	1,089,945	0.03	EUR 100,000	Citycon Treasury BV 5% 11/3/2030*	101,377	0.00
EUR 655,686	Golden Ray SA - Compartment 1 3.555% 27/12/2057	657,398	0.02	USD 7,765,000	Cooperatieve Rabobank 1.004% 24/9/2026	7,309,746	0.17
EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.00	EUR 4,500,000	EDP Finance 1.875% 21/9/2029	4,303,676	0.10
EUR 6,820,000	Heidelberg Materials Finance Luxembourg 4.875% 21/11/2033	7,541,885	0.18	EUR 4,377,000	Green Lion 2023-1 3.131% 23/7/2065	4,387,965	0.10
USD 316,000	Herens Holdco 4.75% 15/5/2028	279,453	0.01	EUR 2,000,000	Green STORM 2024 2.894% 22/2/2071	1,997,055	0.05
USD 308,000	Intelsat Jackson 6.5% 15/3/2030	276,819	0.01	EUR 240,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	237,095	0.01
EUR 129,000	Kleopatra 2 6.5% 1/9/2026	104,414	0.00	EUR 894,000	Heimstaden Bostad Treasury 1.375% 24/7/2028	832,600	0.02
EUR 503,000	Kleopatra Finco 4.25% 1/3/2026	479,042	0.01	EUR 2,400,000	ING Groep 0.875% 9/6/2032	2,290,200	0.06
EUR 1,452,000	Lion/Polaris Lux 4 6.303% 1/7/2029*	1,465,424	0.04	USD 4,805,000	ING Groep 1.4% 1/7/2026	4,566,227	0.11
EUR 618,000	Lune 5.625% 15/11/2028*	449,156	0.01	EUR 2,000,000	ING Groep 1.75% 16/2/2031	1,877,257	0.05
EUR 127,000	Monitchem HoldCo 3 8.75% 1/5/2028*	130,609	0.00	EUR 4,300,000	ING Groep 4.5% 23/5/2029	4,507,262	0.11
EUR 1,077,000	Motion Finco 7.375% 15/6/2030	1,123,505	0.03	USD 21,100,000	JP Morgan Structured Products 0% 30/1/2026	21,090,547	0.51
EUR 2,860,000	Nestle Finance International 1.5% 1/4/2030	2,713,711	0.07	EUR 627,000	Koninklijke KPN NV 4.875% 18/6/2029	650,726	0.02
EUR 892,000	Rossini 6.558% 31/12/2029	907,458	0.02	EUR 600,000	Linde Finance 0.25% 19/5/2027	570,235	0.01
EUR 936,000	Rossini 6.75% 31/12/2029	994,706	0.02	EUR 3,530,000	MSD Netherlands Capital 3.5% 30/5/2037	3,564,735	0.08
EUR 475,000	SES SA 6% 12/9/2054*	423,147	0.01	EUR 362,000	Nobian Finance 3.625% 15/7/2026	363,278	0.01
EUR 232,000	Summer BC Holdco B SARL 5.875% 15/2/2030	234,024	0.00	EUR 480,000	Odido 5.5% 15/1/2030	484,819	0.01
EUR 302,000	Summer BC Holdco B SARL 6.789% 15/2/2030	304,579	0.01	EUR 745,000	Q-Park I 5.125% 15/2/2030	771,861	0.02
USD 1,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	1,129,720	0.03	EUR 1,200,000	Telefonica Europe 3.875% 22/6/2026	1,212,240	0.03
		74,835,256	1.81	EUR 1,700,000	Telefonica Europe 5.752% 15/1/2032*	1,814,665	0.05
				EUR 400,000	Telefonica Europe 6.135% 3/2/2030	432,732	0.01
				EUR 908,000	United 4.625% 15/8/2028	904,540	0.02

\*All or a portion of this security represents a security on loan.



# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 421,000	United 6.75% 15/2/2031	434,184	0.01	EUR 1,185,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	1,219,513	0.03
EUR 514,000	United Group BV 6.5% 31/10/2031	529,533	0.01	GBP 174,000	Boparan Finance Plc 9.375% 7/11/2029*	205,505	0.01
EUR 337,000	VZ Secured Financing 3.5% 15/1/2032*	312,635	0.01	GBP 424,000	Bracken MidCo1 Plc 6.75% 1/11/2027	507,603	0.01
EUR 462,000	VZ Vendor Financing II 2.875% 15/1/2029*	425,719	0.01	EUR 1,445,000	British Telecommunications 5.125% 3/10/2054*	1,511,831	0.04
EUR 994,000	Ziggo 2.875% 15/1/2030	929,042	0.02	EUR 683,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	713,735	0.02
		82,589,872	1.99	GBP 1,538,000	CD&R Firefly Bidco 8.625% 30/4/2029*	1,941,963	0.05
<b>Portugal</b>				GBP 1,160,000	Deuce Finco 5.5% 15/6/2027	1,395,383	0.03
EUR 900,000	EDP 1.875% 2/8/2081	886,275	0.02	EUR 1,880,000	DS Smith 0.875% 12/9/2026	1,830,594	0.05
EUR 1,200,000	EDP 4.75% 29/5/2054	1,230,654	0.03	EUR 3,860,000	DS Smith 4.5% 27/7/2030	4,116,960	0.10
EUR 1,200,000	EDP SA 4.625% 16/9/2054	1,224,948	0.03	EUR 197,000	EC Finance 3% 15/10/2026	194,312	0.01
		3,341,877	0.08	GBP 1,592,755	Exmoor Funding 2024-1 5.494% 25/3/2094	1,934,005	0.05
<b>Singapore</b>				GBP 466,000	Exmoor Funding 2024-1 6.114% 25/3/2094	566,518	0.01
USD 1,110,000	Pfizer Investment Enterprises 5.11% 19/5/2043	1,029,682	0.03	GBP 1,147,000	Gatwick Airport Finance 4.375% 7/4/2026	1,365,802	0.03
USD 1,980,000	Pfizer Investment Enterprises 5.3% 19/5/2053	1,836,137	0.04	GBP 1,069,000	Heathrow Finance 3.875% 1/3/2027	1,241,718	0.03
		2,865,819	0.07	GBP 500,000	Heathrow Finance 4.125% 1/9/2029	554,230	0.01
<b>Spain</b>				GBP 763,000	Heathrow Finance 6.625% 1/3/2031	925,821	0.02
EUR 600,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	613,890	0.01	EUR 786,000	Market Bidco Finco 4.75% 4/11/2027	780,089	0.02
EUR 500,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	518,557	0.01	GBP 150,000	Market Bidco Finco 5.5% 4/11/2027	177,621	0.00
EUR 2,300,000	Banco de Credito Social Cooperativo 5.25% 27/11/2031	2,360,605	0.06	GBP 156,000	Mobico 3.625% 20/11/2028	175,121	0.01
EUR 1,000,000	Banco de Sabadell 6% 16/8/2033	1,078,750	0.03	GBP 753,000	Mobico 4.25% 26/11/2025	884,344	0.02
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	537,966	0.01	EUR 500,000	Mobico Group Plc 4.875% 26/9/2031*	507,017	0.01
EUR 700,000	Cellnex Telecom 2.125% 11/8/2030	754,521	0.02	EUR 618,000	OEG Finance Plc 7.25% 27/9/2029	651,372	0.02
EUR 909,000	Grifols SA 7.125% 1/5/2030	957,404	0.02	GBP 500,000	Pinewood Finco 3.625% 15/11/2027*	579,538	0.01
EUR 660,000	Lorca Telecom Bondco 5.75% 30/4/2029	695,647	0.02	GBP 1,256,000	Pinewood Finco 6% 27/3/2030	1,523,272	0.04
EUR 7,590,000	Spain Government Bond 1% 30/7/2042	5,162,618	0.12	GBP 714,000	Pinnacle Bidco 10% 11/10/2028	924,686	0.02
		12,679,958	0.30	EUR 5,260,000	SSE 4% 5/9/2031	5,534,783	0.13
<b>Sweden</b>				EUR 510,000	Synthomer Plc 7.375% 2/5/2029*	534,495	0.01
EUR 320,000	Heimstaden Bostad 1.125% 21/1/2026	314,336	0.01	EUR 319,000	Thames Water Utilities Finance 0.875% 31/1/2028	235,980	0.00
EUR 669,000	Heimstaden Bostad 3.375% 15/1/2026*	657,928	0.02	EUR 1,019,000	Thames Water Utilities Finance 1.25% 31/1/2032	750,239	0.02
EUR 658,000	Intrum 3% 15/9/2027	507,127	0.01	GBP 250,000	Thames Water Utilities Finance 4% 19/6/2025	237,231	0.01
EUR 650,000	Intrum 9.25% 15/3/2028	504,407	0.01	GBP 7,915,000	United Kingdom Gilt 0.875% 31/7/2033	7,245,963	0.17
EUR 303,000	Verisure 7.125% 1/2/2028	315,089	0.01	GBP 15,700,000	United Kingdom Gilt 1.5% 31/7/2053†	8,993,717	0.22
		2,298,887	0.06	USD 250,000	Vodafone 4.125% 4/6/2081	215,929	0.01
<b>United Kingdom</b>							
EUR 1,308,000	Amber Finco 6.625% 15/7/2029	1,388,285	0.03				
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028	99,350	0.00				
GBP 1,539,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,812,997	0.04				
GBP 2,000,000	Bellis Acquisition 8.125% 14/5/2030*	2,364,582	0.06				
GBP 200,000	Bellis Finco 4% 16/2/2027*	233,646	0.01				

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 585,000	Vodafone 4.2% 3/10/2078	600,356	0.01	USD 1,500,000	East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040	1,533,169	0.04
GBP 1,131,000	Vodafone 4.875% 3/10/2078	1,372,850	0.03	EUR 6,140,000	Equinix 0.25% 15/3/2027	5,838,618	0.14
GBP 780,000	Vodafone 8% 30/8/2086	1,026,665	0.03	USD 2,890,000	Equinix 1.25% 15/7/2025	2,740,053	0.07
EUR 1,342,000	Zegona Finance 6.75% 15/7/2029	1,433,444	0.03	USD 6,975,000	Equinix 2.5% 15/5/2031	5,845,812	0.14
		60,509,065	1.46	USD 800,000	Equinix 2.95% 15/9/2051	490,020	0.01
	<b>United States</b>			USD 1,321,340	Fannie Mae Pool 2% 1/8/2051	1,018,583	0.02
USD 4,600,000	Alexandria Real Estate Equities 2% 18/5/2032	3,610,249	0.09	USD 623,153	Fannie Mae Pool 2% 1/9/2051	485,588	0.01
USD 3,435,000	Alexandria Real Estate Equities 2.75% 15/12/2029	3,013,258	0.07	USD 899,346	Fannie Mae Pool 2% 1/9/2051	696,448	0.02
USD 5,550,000	Alexandria Real Estate Equities 3.8% 15/4/2026	5,286,257	0.13	USD 424,543	Fannie Mae Pool 2% 1/9/2051	331,131	0.01
USD 1,125,000	American Honda Finance 1.3% 9/9/2026	1,031,319	0.02	USD 475,926	Fannie Mae Pool 2% 1/9/2051	369,791	0.01
USD 4,290,000	Amgen 2.45% 21/2/2030	3,713,322	0.09	USD 728,504	Fannie Mae Pool 2% 1/10/2051	561,386	0.01
USD 2,505,000	Amgen 2.6% 19/8/2026	2,344,461	0.06	USD 303,060	Fannie Mae Pool 2% 1/11/2051	236,828	0.01
USD 350,000	Amgen 3% 22/2/2029	317,093	0.01	USD 327,920	Fannie Mae Pool 2.5% 1/11/2051	266,198	0.01
USD 2,010,000	Amgen 4.875% 1/3/2053	1,729,830	0.04	USD 214,568	Fannie Mae Pool 2.5% 1/11/2051	175,132	0.00
USD 1,980,000	Amgen 5.25% 2/3/2033	1,929,669	0.04	USD 784,214	Fannie Mae Pool 3% 1/11/2051	664,631	0.02
USD 7,900,000	Bank of America 2.551% 4/2/2028	7,300,908	0.18	USD 1,076,298	Fannie Mae Pool 3.5% 1/5/2052	945,236	0.02
USD 3,135,000	Bank of America 2.676% 19/6/2041	2,164,835	0.05	USD 398,364	Fannie Mae Pool 4% 1/4/2052	359,499	0.01
USD 4,335,000	Bank of America 2.972% 4/2/2033	3,652,692	0.09	USD 915,189	Fannie Mae Pool 4% 1/5/2052	826,616	0.02
USD 2,400,000	Bank of America 3.194% 23/7/2030	2,157,733	0.05	USD 810,772	Fannie Mae Pool 4.5% 1/5/2052	753,936	0.02
EUR 7,720,000	Bank of America 3.648% 31/3/2029	7,918,478	0.19	USD 730,853	Fannie Mae Pool 4.5% 1/6/2052	679,621	0.02
USD 710,000	Bank of America 3.97% 5/3/2029	668,296	0.02	USD 13,318,936	Fannie Mae Pool 5.5% 1/4/2054	12,849,074	0.31
USD 550,000	Bank of America 3.974% 7/2/2030	512,624	0.01	USD 16,747,709	Fannie Mae Pool 6% 1/10/2053	16,522,677	0.40
EUR 3,750,000	Bank of America 4.134% 12/6/2028	3,911,906	0.09	USD 16,969,945	Fannie Mae Pool 6% 1/3/2054	16,754,248	0.41
EUR 809,000	Belden 3.375% 15/7/2031	786,138	0.02	USD 9,400,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031	8,997,917	0.22
USD 6,625,000	BorgWarner 2.65% 1/7/2027	6,080,948	0.15	USD 2,770,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.884% 25/8/2029	2,663,015	0.06
USD 1,375,000	Carrier Global 2.493% 15/2/2027	1,272,010	0.03	USD 506,588	Freddie Mac Pool 2.5% 1/11/2051	412,114	0.01
USD 225,000	Carrier Global 2.7% 15/2/2031	192,033	0.00	USD 923,679	Freddie Mac Pool 2.5% 1/12/2051	755,394	0.02
USD 1,580,000	City of New York NY 5.828% 1/10/2053	1,635,378	0.04	USD 427,444	Freddie Mac Pool 3% 1/11/2051	360,737	0.01
USD 1,505,000	City of San Francisco Public Utilities Commission Water Revenue 6% 1/11/2040	1,520,575	0.04	USD 376,536	Freddie Mac Pool 3% 1/11/2051	322,832	0.01
USD 1,600,000	Commonwealth of Massachusetts 3.769% 15/7/2029	1,505,261	0.04	USD 11,712,133	Freddie Mac Pool 5% 1/4/2054	11,074,095	0.27
USD 3,305,000	CRH America 3.875% 18/5/2025	3,165,657	0.08	USD 11,772,187	Freddie Mac Pool 5.5% 1/9/2053	11,383,679	0.28
USD 240,000	CRH America Finance 4.5% 4/4/2048	199,416	0.01	USD 8,327,122	Freddie Mac Pool 6% 1/8/2053	8,218,453	0.20
USD 300,000	CSX 2.5% 15/5/2051	172,871	0.00	USD 2,138,000	Freeport-McMoRan 4.25% 1/3/2030	1,979,428	0.05
USD 300,000	CSX 3.8% 1/3/2028	283,053	0.01	USD 4,705,000	Freeport-McMoRan 5.4% 14/11/2034	4,552,784	0.11
USD 1,675,000	CSX 4.3% 1/3/2048	1,372,132	0.03	USD 1,375,000	General Mills 4.95% 29/3/2033	1,312,871	0.03
USD 700,000	CSX 4.5% 15/11/2052	586,327	0.01	USD 1,850,000	Gilead Sciences 1.65% 1/10/2030	1,516,325	0.03

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,340,000	Gilead Sciences 2.6% 1/10/2040	1,626,505	0.04	USD 969,555	Ginnie Mae II Pool 4% 20/7/2051	890,944	0.02
USD 4,230,000	Gilead Sciences 3.65% 1/3/2026	4,032,602	0.10	USD 958,235	Ginnie Mae II Pool 4% 20/3/2052	866,711	0.02
USD 1,295,000	Gilead Sciences 5.65% 1/12/2041	1,279,345	0.03	USD 2,475,236	Ginnie Mae II Pool 4% 20/3/2052	2,278,184	0.06
USD 4,130,961	Ginnie Mae II Pool 2.5% 20/8/2051	3,347,398	0.08	USD 463,200	Ginnie Mae II Pool 4% 20/4/2052	419,633	0.01
USD 8,727,178	Ginnie Mae II Pool 2.5% 20/8/2051	7,154,334	0.17	USD 1,016,567	Ginnie Mae II Pool 4% 20/4/2052	922,795	0.02
USD 1,932,970	Ginnie Mae II Pool 2.5% 20/9/2051	1,598,929	0.04	USD 4,244,674	Ginnie Mae II Pool 4.5% 20/1/2050	3,945,074	0.10
USD 1,471,944	Ginnie Mae II Pool 2.5% 20/9/2051	1,217,279	0.03	USD 3,798,493	Ginnie Mae II Pool 4.5% 20/1/2050	3,530,300	0.09
USD 1,147,682	Ginnie Mae II Pool 2.5% 20/11/2051	937,863	0.02	USD 2,061,603	GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054	1,817,104	0.04
USD 1,426,022	Ginnie Mae II Pool 2.5% 20/1/2052	1,160,970	0.03	USD 4,100,000	Healthpeak 2.875% 15/1/2031	3,530,193	0.09
USD 3,291,428	Ginnie Mae II Pool 3% 20/8/2051	2,883,141	0.07	USD 2,090,000	Healthpeak 5.25% 15/12/2032	2,034,393	0.05
USD 6,427,650	Ginnie Mae II Pool 3% 20/8/2051	5,630,319	0.14	EUR 1,279,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,332,769	0.03
USD 181,625	Ginnie Mae II Pool 3% 20/9/2051	154,930	0.00	USD 900,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	836,900	0.02
USD 236,244	Ginnie Mae II Pool 3% 20/10/2051	201,505	0.00	EUR 1,594,000	IQVIA 2.25% 15/1/2028	1,549,703	0.04
USD 1,375,691	Ginnie Mae II Pool 3% 20/12/2051	1,173,466	0.03	EUR 3,810,000	JPMorgan Chase 1.047% 4/11/2032	3,341,397	0.08
USD 2,284,210	Ginnie Mae II Pool 3% 20/3/2052	1,948,281	0.05	USD 3,675,000	JPMorgan Chase 2.947% 24/2/2028	3,421,658	0.08
USD 26,858	Ginnie Mae II Pool 3.5% 20/1/2041	23,830	0.00	USD 2,800,000	JPMorgan Chase 3.509% 23/1/2029	2,609,070	0.06
USD 47,590	Ginnie Mae II Pool 3.5% 20/7/2042	42,225	0.00	USD 5,415,000	JPMorgan Chase 3.782% 1/2/2028	5,122,572	0.12
USD 103,142	Ginnie Mae II Pool 3.5% 20/7/2042	91,514	0.00	USD 5,685,000	JPMorgan Chase 4.005% 23/4/2029	5,359,288	0.13
USD 340,516	Ginnie Mae II Pool 3.5% 20/8/2042	302,127	0.01		JPMorgan Chase 4.586% 26/4/2033	1,656,378	0.04
USD 1,000,754	Ginnie Mae II Pool 3.5% 20/12/2043	887,932	0.02	USD 2,775,000	Lowe's 2.5% 15/4/2026	2,610,980	0.06
USD 228,498	Ginnie Mae II Pool 3.5% 20/5/2044	202,738	0.00	USD 3,700,000	Lowe's 2.625% 1/4/2031	3,151,950	0.08
USD 105,152	Ginnie Mae II Pool 3.5% 20/10/2046	93,033	0.00	USD 4,050,000	Lowe's 3.65% 5/4/2029	3,751,565	0.09
USD 1,033,145	Ginnie Mae II Pool 3.5% 20/4/2048	906,103	0.02	USD 655,000	Lowe's 4.65% 15/4/2042	567,305	0.01
USD 5,534,013	Ginnie Mae II Pool 3.5% 20/8/2051	5,058,927	0.12	USD 970,000	Merck 5% 17/5/2053	878,742	0.02
USD 150,626	Ginnie Mae II Pool 3.5% 20/9/2051	130,808	0.00	USD 7,575,000	Morgan Stanley 4.21% 20/4/2028	7,206,847	0.17
USD 1,078,578	Ginnie Mae II Pool 3.5% 20/12/2051	953,584	0.02	USD 6,000,000	Morgan Stanley 4.431% 23/1/2030	5,691,399	0.14
USD 849,317	Ginnie Mae II Pool 3.5% 20/12/2051	750,641	0.02	USD 1,550,000	Morgan Stanley 5.424% 21/7/2034	1,513,658	0.04
USD 1,162,329	Ginnie Mae II Pool 3.5% 20/12/2051	1,022,774	0.02	EUR 467,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	477,195	0.01
USD 1,106,216	Ginnie Mae II Pool 3.5% 20/12/2051	1,004,369	0.02	USD 1,515,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	1,436,677	0.03
				USD 750,000	Norfolk Southern 3.05% 15/5/2050	482,242	0.01
				USD 1,000,000	Norfolk Southern 3.15% 1/6/2027	935,276	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Portfolio of Investments 28 February 2025

			Market Value (EUR)	% of Net Assets				Market Value (EUR)	% of Net Assets
Holding	Description				Holding	Description			
USD 325,000	Norfolk Southern 3.155% 15/5/2055		204,439	0.01	EUR 8,070,000	Verizon Communications 1.3% 18/5/2033		6,941,289	0.17
USD 1,500,000	Norfolk Southern 3.8% 1/8/2028		1,410,960	0.03	USD 1,200,000	Verizon Communications 2.355% 15/3/2032		975,906	0.02
USD 400,000	Norfolk Southern 4.15% 28/2/2048		318,670	0.01	USD 3,150,000	Verizon Communications 2.85% 3/9/2041		2,174,852	0.06
USD 2,140,000	Norfolk Southern 4.45% 15/6/2045		1,797,727	0.04	USD 3,555,000	Verizon Communications 3.875% 8/2/2029		3,327,540	0.08
USD 3,930,000	Norfolk Southern 5.05% 1/8/2030		3,848,587	0.09	USD 2,179,000	Verizon Communications 4.78% 15/2/2035		2,041,277	0.05
EUR 789,000	Olympus Water US 3.875% 1/10/2028		770,155	0.02	USD 1,050,000	Verizon Communications Inc 4.78% 15/2/2035		983,635	0.02
EUR 782,000	Olympus Water US 5.375% 1/10/2029*		758,571	0.02	USD 4,775,000	Welltower 2.7% 15/2/2027		4,438,394	0.11
USD 3,075,000	Pfizer 2.625% 1/4/2030		2,696,483	0.07	USD 3,420,000	WRKCo 3% 15/6/2033		2,835,170	0.07
USD 2,505,000	Prologis 1.25% 15/10/2030		2,013,686	0.05	USD 250,000	WRKCo 4% 15/3/2028		235,499	0.01
USD 975,000	Prologis 1.75% 1/7/2030		805,960	0.02				375,744,637	9.08
USD 850,000	Prologis 1.75% 1/2/2031		692,054	0.02	Total Bonds			1,060,874,264	25.66
USD 1,575,000	Prologis 2.25% 15/1/2032		1,289,612	0.03	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				
USD 1,375,000	Prologis 2.875% 15/11/2029		1,228,416	0.03				3,788,736,913	91.62
USD 3,455,000	Prologis 3.25% 30/6/2026		3,268,297	0.08					
USD 5,435,000	Public Service Electric and Gas 2.7% 1/5/2050		3,313,916	0.08	Other Transferable Securities				
USD 3,900,000	Public Service Electric and Gas 4.9% 15/12/2032		3,767,970	0.09	COMMON STOCKS (SHARES)				
USD 4,530,000	San Diego Gas & Electric 2.95% 15/8/2051		2,795,913	0.07	United Kingdom				
EUR 955,000	SCIL IV / SCIL USA 9.5% 15/7/2028		1,021,392	0.02	42,824,142	Home Reit**		10,851,028	0.27
EUR 1,000,000	Toyota Motor Credit 3.85% 24/7/2030		1,044,370	0.03	Total Common Stocks (Shares)				
EUR 676,000	UGI International 2.5% 1/12/2029*		640,943	0.01	Total Other Transferable Securities				
USD 2,950,000	Union Pacific 2.8% 14/2/2032		2,509,291	0.06	Total Portfolio				
USD 1,345,000	Union Pacific 4.05% 15/11/2045		1,078,621	0.03	Other Net Assets				
					Total Net Assets (EUR)				
					4,135,147,018 100.00				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
BRL	259,437,000	USD	44,462,211	Citigroup	3/4/2025	(372,010)
CAD	130,840,000	USD	91,239,692	Deutsche Bank	3/4/2025	(513,263)
CNY	22,855,000	EUR	3,032,486	Royal Bank of Canada	19/3/2025	234
EUR	2,373,355	CNY	17,850,000	BNP Paribas	19/3/2025	4,768
EUR	522,337,104	GBP	437,880,000	Barclays	3/4/2025	(6,941,369)
EUR	1,180,667,734	USD	1,220,558,600	Standard Chartered Bank	3/4/2025	10,022,794
EUR	30,760,002	GBP	25,749,275	JP Morgan	5/3/2025	(414,199)
EUR	20,216,460	CAD	30,400,000	JP Morgan	5/3/2025	(797)
EUR	16,161,066	AUD	27,030,000	State Street	5/3/2025	37,955
EUR	557,566	JPY	89,290,000	Standard Chartered Bank	5/3/2025	(11,693)
EUR	385,352,736	USD	400,755,285	BNP Paribas	5/3/2025	389,439
EUR	2,555,375	USD	2,660,000	Morgan Stanley	5/3/2025	194
EUR	219,059	CAD	330,000	RBS	5/3/2025	(404)
EUR	1,670,227	CNY	12,510,000	Barclays	19/3/2025	10,226

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# ESG Multi-Asset Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	12,431,560	GBP	10,370,000	Barclays	17/3/2025	(114,838)
EUR	2,194,724	USD	2,280,000	HSBC Bank	17/3/2025	5,974
EUR	287,899	GBP	240,000	BNP Paribas	17/3/2025	(2,470)
EUR	112,282	JPY	17,920,000	Barclays	5/3/2025	(1,965)
EUR	234,019	JPY	37,030,000	JP Morgan	5/3/2025	(2,062)
EUR	2,374,583	USD	2,490,000	RBS	17/3/2025	(15,762)
GBP	20,000,000	EUR	23,928,025	RBS	3/4/2025	246,565
JPY	18,244,830,000	EUR	112,516,912	Deutsche Bank	3/4/2025	4,019,153
MXN	130,000	EUR	6,010	Deutsche Bank	5/3/2025	95
TWD	3,707,953,437	USD	116,400,987	HSBC Bank	18/7/2025	(2,816,392)
USD	338,081,752	TWD	10,743,900,000	Goldman Sachs	18/7/2025	8,929,512
USD	51,191,178	TWD	1,593,581,364	Citibank	18/7/2025	2,321,089
USD	30,319,347	TWD	946,570,000	HSBC Bank	18/7/2025	1,295,139
USD	179,658,968	CNH	1,319,258,800	JP Morgan	3/4/2025	(1,603,363)
USD	44,696,476	KRW	64,452,319,000	HSBC Bank	3/4/2025	515,757
USD	45,000,000	EUR	42,927,911	Deutsche Bank	3/4/2025	231,853
Net unrealised appreciation						15,220,160
<b>AUD Hedged Share Class</b>						
AUD	5,595,333	EUR	3,396,617	BNY Mellon	14/3/2025	(60,459)
EUR	263,517	AUD	435,681	BNY Mellon	14/3/2025	3,748
Net unrealised depreciation						(56,711)
<b>CNH Hedged Share Class</b>						
CNY	120,430,839	EUR	15,960,548	BNY Mellon	14/3/2025	(88,760)
EUR	904,463	CNY	6,862,678	BNY Mellon	14/3/2025	15
Net unrealised depreciation						(88,745)
<b>SGD Hedged Share Class</b>						
EUR	1,378,224	SGD	1,933,090	BNY Mellon	14/3/2025	1,747
SGD	61,156,936	EUR	43,768,709	BNY Mellon	14/3/2025	(221,264)
Net unrealised depreciation						(219,517)
<b>USD Hedged Share Class</b>						
EUR	9,786,606	USD	10,215,529	BNY Mellon	14/3/2025	(21,662)
USD	563,486,387	EUR	545,235,124	BNY Mellon	14/3/2025	(4,216,090)
Net unrealised depreciation						(4,237,752)
<b>ZAR Hedged Share Class</b>						
EUR	13,896	ZAR	268,150	BNY Mellon	14/3/2025	(18)
ZAR	24,625,006	EUR	1,289,564	BNY Mellon	14/3/2025	(11,782)
Net unrealised depreciation						(11,800)
Total net unrealised appreciation						10,605,635

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
35	JPY	Japanese 10 Year Bond (OSE)	March 2025	(386,515)
118	JPY	Nikkei 225 Index	March 2025	(1,508,638)
11	USD	MSCI EAFE Index	March 2025	26,115
(580)	USD	S&P 500 E-Mini Index	March 2025	1,564,508
16	USD	S&P 500 E-Mini Index	March 2025	(118,251)
273	USD	E-mini Financial Select Sector Index	March 2025	354,765
59	USD	MSCI World Index	March 2025	(201,596)
(61)	EUR	Euro Bund	June 2025	(27,450)
(248)	EUR	Euro BUXL	June 2025	(215,760)
438	USD	US Long Bond (CBT)	June 2025	240,008
2,364	USD	US Treasury 10 Year Note (CBT)	June 2025	989,042
129	USD	US Treasury 10 Year Note (CBT)	June 2025	141,313

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# ESG Multi-Asset Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/(depreciation) EUR
616	USD	US Ultra Bond (CBT)	June 2025	369,849
231	USD	US Ultra Bond (CBT)	June 2025	478,888
Total				1,706,278

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/(depreciation) EUR	Market Value EUR
CDS	EUR (474,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	BNP Paribas	20/12/2029	3,629	36,062
CDS	EUR (630,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(1,263)	76,541
CDS	EUR (98,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	904	(6,590)
CDS	EUR (350,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,010	26,628
CDS	EUR (2,258,476)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Bank of America	20/12/2029	835	196,430
IFS	USD 81,599,092	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355%	BNP Paribas	4/12/2054	321,256	321,255
IFS	USD 38,258,444	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4625%	BNP Paribas	23/1/2055	(648,983)	(648,983)
IFS	USD 38,258,443	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.465%	BNP Paribas	23/1/2055	(667,517)	(667,517)
IRS	CNY 155,920,000	Fund receives Fixed 1.42%; and pays Floating CNY CNRR 3 Month	Barclays	19/3/2030	(215,081)	(215,081)
IRS	JPY 2,789,610,000	Fund receives Fixed 1.798%; and pays Floating JPY-TONA-OIS Compound 1 Day	Barclays	18/12/2054	(416,650)	(416,650)
TRS	JPY 13,134,999	Fund receives JPBLJDY + 0bps; and pays JPY TONAR 1D Overnight + 22bps	JP Morgan	12/9/2025	199,119	199,119
TRS	JPY 109,775,691	Fund receives JPBLJDY + 0bps; and pays JPY TONAR 1D Overnight + 28bps	JP Morgan	12/9/2025	1,652,459	1,652,459
Total					232,718	553,673

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/(depreciation) EUR	Market Value EUR
438,193,000	Call	OTC BRL/JPY	Exchange Traded	BRL 27	4/11/2025	(157,861)	905,909
283,500,000	Call	OTC USD/JPY	Goldman Sachs	USD 136	1/3/2033	6,917,830	9,416,279
620,903,000	Put	OTC USD/CAD	HSBC Bank	USD 1.35	7/7/2025	(934,182)	259,774
40,004	Call	S&P 500 Index	Exchange Traded	USD 20	18/3/2025	(18,205)	7,013,416
1,501	Put	Dax Index	Exchange Traded	EUR 21,800	17/4/2025	(300,921)	2,086,390
Total						5,506,661	19,681,768



# ESG Multi-Asset Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
(438,193,000)	Call	OTC BRL/JPY	Deutsche Bank	BRL 29	4/11/2025	35,928	(366,333)
(40,004)	Call	S&P 500 Index	Exchange Traded	USD 25	18/3/2025	617,774	(4,131,190)
Total						653,702	(4,497,523)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Bond Fund

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				AUD 3,585,000	Queensland Treasury Corp 5% 21/7/2037	2,074,144	0.11
				AUD 1,895,808	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	1,136,275	0.06
BONDS				AUD 500,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	298,813	0.02
	Albania			AUD 3,167,000	Treasury Corp of Victoria 5.5% 15/9/2039	1,904,480	0.10
EUR 3,703,000	Albania Government International Bond 4.75% 14/2/2035	3,692,669	0.20	AUD 4,639,000	Treasury of Victoria 2% 17/9/2035	2,058,426	0.11
	Australia			AUD 4,759,000	Treasury of Victoria 2.25% 20/11/2034	2,226,489	0.12
EUR 429,000	Commonwealth Bank of Australia 0.5% 27/7/2026	418,226	0.02	EUR 690,000	Westpac Banking 3.106% 23/11/2027	701,561	0.04
EUR 750,000	Commonwealth Bank of Australia 0.75% 28/2/2028	712,957	0.04	EUR 1,050,000	Westpac Banking 3.131% 15/4/2031*	1,072,496	0.05
EUR 550,000	Commonwealth Bank of Australia 3.768% 31/8/2027*	567,694	0.03			25,149,218	1.34
AUD 1,023,885	Driver Australia Ten 5.243% 21/2/2033	610,932	0.03	Austria			
AUD 400,000	Driver Australia Ten 5.593% 21/2/2033	238,873	0.01	EUR 800,000	Erste Bank 0.01% 11/9/2029	712,612	0.04
AUD 1,505,561	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	900,077	0.05	EUR 200,000	Erste Bank 0.1% 15/1/2030	177,175	0.01
AUD 1,464,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	876,492	0.05	EUR 3,900,000	Erste Group Bank AG 3% 20/4/2032	3,980,925	0.21
AUD 731,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	438,345	0.02	EUR 6,354,000	Republic of Austria Government Bond 1.85% 23/5/2049	5,058,419	0.27
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.809% 18/2/2056	299,823	0.02	EUR 5,646,000	Republic of Austria Government Bond 2.5% 20/10/2029*	5,683,941	0.30
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.009% 18/2/2056	299,817	0.02	EUR 12,704,000	Republic of Austria Government Bond 2.95% 20/2/2035	12,869,978	0.68
AUD 2,370,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	1,419,117	0.07	EUR 3,565,000	Republic of Austria Government Bond 3.15% 20/10/2053*	3,552,481	0.19
AUD 336,791	Liberty Series 2024-1Auto 5.293% 25/5/2032	201,090	0.01	EUR 200,000	UniCredit Bank Austria 0.625% 20/3/2029*	185,134	0.01
AUD 2,013,915	Metro Finance 2024-1 Trust 5.415% 17/9/2030	1,202,601	0.06	32,220,6651.71			
AUD 500,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	298,727	0.02	Belgium			
AUD 2,190,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	1,309,102	0.07	EUR 3,300,000	Anheuser-Busch InBev 1.65% 28/3/2031	3,081,459	0.16
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	298,352	0.01	EUR 200,000	Argenta Spaarbank 0.01% 11/2/2031	170,371	0.01
EUR 500,000	National Australia Bank Ltd 3.146% 5/2/2031	511,875	0.03	EUR 3,200,000	Argenta Spaarbank 5.375% 29/11/2027	3,341,600	0.18
AUD 1,290,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	772,046	0.04	EUR 2,900,000	Argenta Spaarbank NV 2.875% 3/2/2032	2,919,590	0.15
AUD 500,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	298,993	0.02	EUR 200,000	Belfius Bank 0.125% 14/9/2026	193,345	0.01
AUD 500,000	Panorama Auto Trust 2024-3 6.215% 15/9/2032	299,358	0.02	EUR 100,000	Belfius Bank 1% 12/6/2028	95,220	0.01
AUD 500,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	300,953	0.02	EUR 400,000	BNP Paribas Fortis 0.875% 22/3/2028	381,308	0.02
AUD 2,340,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	1,401,084	0.07	EUR 5,100,000	Fluxys Belgium 1.75% 5/10/2027	4,960,541	0.27
				EUR 200,000	ING Belgium 0.75% 28/9/2026	195,116	0.01
				EUR 600,000	ING Belgium 3% 15/2/2031	610,995	0.03
				EUR 6,900,000	KBC 0.125% 10/9/2026	6,810,300	0.36
				EUR 4,300,000	KBC 4.5% 6/6/2026	4,319,668	0.23
				EUR 200,000	KBC Bank 0% 3/12/2025	196,605	0.01
				EUR 1,530,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057*	1,136,076	0.06
				EUR 4,119,000	Kingdom of Belgium Government Bond 2.7% 22/10/2029*	4,173,989	0.22
				EUR 8,627,366	Kingdom of Belgium Government Bond 2.75% 22/4/2039*	8,183,029	0.44

\*All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,420,000	Kingdom of Belgium Government Bond 2.85% 22/10/2034*	10,369,333	0.55	EUR 200,000	Oma Saastopankki 0.01% 25/11/2027	186,736	0.01
EUR 8,770,000	Kingdom of Belgium Government Bond 3.1% 22/6/2035*	8,869,539	0.47	EUR 17,397,000	OP Corporate Bank 1.625% 9/6/2030	17,327,412	0.92
EUR 5,781,700	Kingdom of Belgium Government Bond 3.5% 22/6/2055*	5,662,056	0.30	EUR 4,023,000	OP Corporate Bank plc 0.625% 12/11/2029*	3,616,728	0.19
EUR 2,600,000	Lonza Finance International 3.5% 4/9/2034	2,625,701	0.14	EUR 965,000	OP Mortgage Bank 0.01% 19/11/2026	928,398	0.05
		68,295,841	3.63	EUR 355,000	OP Mortgage Bank 0.01% 19/11/2030*	306,262	0.02
	<b>Canada</b>			EUR 320,000	OP Mortgage Bank 3% 17/7/2031	326,014	0.02
EUR 8,982,000	CPPIB Capital 0.875% 6/2/2029	8,452,185	0.45	EUR 270,000	OP Mortgage Bank 3.125% 20/10/2028*	276,268	0.01
EUR 16,100,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	16,394,607	0.87			43,176,032	2.29
EUR 100,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	102,514	0.01		<b>France</b>		
		24,949,306	1.33	EUR 16,100,000	Agence Francaise de Developpement EPIC 0.125% 29/9/2031	13,393,268	0.71
	<b>Cayman Islands</b>			EUR 13,400,000	Agence Francaise de Developpement EPIC 1% 31/1/2028	12,845,374	0.68
GBP 500,000	Trafford Centre Finance 5.468% 28/7/2035	466,264	0.02	EUR 2,400,000	Arkea Home Loans SFH 3% 30/3/2027	2,427,528	0.13
	<b>Chile</b>			EUR 200,000	AXA Home Loan SFH 0.01% 16/10/2029	177,187	0.01
EUR 2,510,000	Chile Government International Bond 3.875% 9/7/2031	2,575,097	0.14	EUR 200,000	AXA Home Loan SFH 0.125% 25/6/2035	149,278	0.01
	<b>Croatia</b>			EUR 4,600,000	Banque Federative du Credit Mutuel 3.875% 16/6/2032	4,658,720	0.25
EUR 5,825,000	Croatia Government International Bond 3.25% 11/2/2037*	5,814,253	0.31	EUR 2,500,000	Banque Federative du Credit Mutuel 4.125% 18/9/2030	2,641,625	0.14
EUR 1,220,000	Croatia Government International Bond 3.375% 12/3/2034*	1,256,600	0.06	EUR 2,100,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	2,267,526	0.12
		7,070,853	0.37	EUR 4,400,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	4,437,818	0.24
	<b>Czech Republic</b>			EUR 7,100,000	BNP Paribas 0.5% 19/2/2028	6,797,413	0.36
EUR 4,700,000	UniCredit Bank Czech Republic & Slovakia AS 2.875% 25/3/2029	4,722,372	0.25	EUR 6,100,000	BNP Paribas 0.5% 30/5/2028	5,798,751	0.31
	<b>Denmark</b>			EUR 6,500,000	BNP Paribas 2.75% 25/7/2028	6,493,053	0.34
EUR 2,800,000	Carlsberg Breweries A/S 3.25% 28/2/2032	2,822,806	0.15	EUR 3,900,000	BPCE 0.5% 14/1/2028	3,749,093	0.20
EUR 5,150,000	Carlsberg Breweries A/S 3.5% 28/2/2035	5,204,436	0.28	EUR 2,000,000	BPCE 2.25% 12/3/2025	1,999,380	0.11
EUR 3,423,000	Danske Bank 3.875% 9/1/2032	3,545,715	0.19	EUR 3,000,000	BPCE 4.125% 8/3/2033	3,109,680	0.16
EUR 200,000	Jyske Realkredit 0.01% 1/10/2027	188,203	0.01	EUR 2,200,000	BPCE 4.375% 13/7/2028	2,300,123	0.12
EUR 1,915,000	Kommunekredit 0.875% 3/11/2036	1,534,758	0.08	EUR 9,400,000	BPCE SA 1.5% 13/1/2042	9,113,864	0.48
		13,295,918	0.71	USD 700,000	BPCE SA 6.293% 14/1/2036	701,589	0.04
	<b>Estonia</b>			EUR 200,000	BPCE SFH 0.5% 23/1/2035	157,924	0.01
EUR 800,000	Estonia Government International Bond 3.25% 17/1/2034*	807,424	0.04	EUR 500,000	BPCE SFH 0.625% 29/5/2031	439,043	0.02
	<b>Finland</b>			EUR 700,000	BPCE SFH 0.75% 27/11/2026	681,401	0.04
EUR 1,775,000	Finland Government Bond 2.875% 15/4/2029	1,815,887	0.10	EUR 700,000	BPCE SFH 1% 8/6/2029	655,018	0.03
EUR 6,729,000	Finland Government Bond 3.2% 15/4/2045	6,843,629	0.36	EUR 100,000	BPCE SFH 1.125% 12/4/2030	92,684	0.00
EUR 3,400,000	Nordea Bank 0.5% 2/11/2028	3,139,397	0.17	EUR 200,000	BPCE SFH 3% 15/1/2031	202,685	0.01
EUR 2,917,000	Nordea Bank 3.625% 15/3/2034	2,998,705	0.16	EUR 1,200,000	BPCE SFH 3.125% 20/1/2033*	1,222,854	0.06
EUR 2,075,000	Nordea Bank 4.125% 29/5/2035	2,144,824	0.11	EUR 1,700,000	BPCE SFH 3.25% 12/4/2028	1,737,978	0.09
EUR 2,725,000	Nordea Bank 4.375% 6/9/2026*	2,747,481	0.15	EUR 8,200,000	BPCE SFH 3.375% 13/3/2029*	8,441,203	0.45
EUR 225,000	Nordea Bank Abp 3% 28/10/2031	223,930	0.01	EUR 600,000	BPCE SFH SA 3% 24/3/2032	607,488	0.03
EUR 325,000	Nordea Kiinnitysluottopankki 1.375% 28/2/2033	294,361	0.01	EUR 4,600,000	BPCE SFH SA 3.125% 22/5/2034*	4,685,326	0.25

\* All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 400,000	Caisse de Refinancement de l'Habitat 0.25% 7/2/2035	306,646	0.02	EUR 800,000	Credit Agricole Home Loan SFH 3.125% 16/8/2029	818,341	0.04
EUR 700,000	Caisse de Refinancement de l'Habitat 2.75% 12/4/2028	705,555	0.04	EUR 700,000	Credit Agricole Home Loan SFH 3.125% 18/10/2030*	716,943	0.04
EUR 12,900,000	Caisse de Refinancement de l'Habitat 2.75% 6/9/2030	12,951,084	0.69	EUR 300,000	Credit Agricole Home Loan SFH 3.25% 28/9/2032	308,612	0.02
EUR 400,000	Caisse de Refinancement de l'Habitat 3.125% 3/6/2036	403,153	0.02	EUR 7,000,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031*	6,993,525	0.37
EUR 9,200,000	Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032	9,196,090	0.49	EUR 300,000	Credit Agricole Public Sector SCF 0.01% 13/9/2028	274,986	0.01
EUR 300,000	Caisse Francaise de Financement Local 0.01% 7/5/2025	298,638	0.02	EUR 200,000	Credit Mutuel Home Loan SFH 0.125% 28/1/2030*	176,732	0.01
EUR 500,000	Caisse Francaise de Financement Local 0.01% 18/3/2031	423,083	0.02	EUR 700,000	Credit Mutuel Home Loan SFH 2.375% 8/2/2028	697,362	0.04
EUR 200,000	Caisse Francaise de Financement Local 0.375% 23/6/2025	198,720	0.01	EUR 700,000	Credit Mutuel Home Loan SFH 2.75% 8/12/2027	705,096	0.04
EUR 100,000	Caisse Francaise de Financement Local 0.75% 11/1/2027	97,023	0.00	EUR 6,700,000	Credit Mutuel Home Loan SFH 3% 23/7/2029	6,810,885	0.36
EUR 100,000	Caisse Francaise de Financement Local 1.125% 9/9/2025	99,311	0.00		Credit Mutuel Home Loan SFH 3% 28/11/2030*	1,217,760	0.07
EUR 200,000	Caisse Francaise de Financement Local 1.125% 1/12/2031	179,003	0.01	EUR 500,000	Credit Mutuel Home Loan SFH 3% 3/2/2031	506,803	0.03
EUR 400,000	Caisse Francaise de Financement Local 1.25% 11/5/2032*	357,610	0.02	EUR 500,000	Credit Mutuel Home Loan SFH SA 0.875% 4/3/2032*	438,688	0.02
EUR 300,000	Caisse Francaise de Financement Local 1.45% 16/1/2034	264,719	0.01	EUR 6,200,000	Credit Mutuel Home Loan SFH SA 3% 29/7/2032*	6,279,639	0.33
EUR 1,100,000	Caisse Francaise de Financement Local 2.875% 30/1/2030*	1,108,036	0.06	EUR 17,800,000	Dexia 0.625% 17/1/2026	17,521,786	0.93
EUR 200,000	Caisse Francaise de Financement Local 3% 19/3/2036	199,237	0.01	EUR 200,000	Electricite de France 4.625% 25/1/2043	210,595	0.01
EUR 2,100,000	Caisse Francaise de Financement Local 3.625% 17/1/2029*	2,176,828	0.12	EUR 3,000,000	Electricite de France 4.75% 17/6/2044	3,193,665	0.17
EUR 1,137,002	Cars Alliance Auto Loans Germany V 2024-1 3.124% 18/1/2036	1,138,988	0.06	EUR 203,661	FCT Noria 2021 3.695% 25/10/2049	203,709	0.01
EUR 200,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	200,464	0.01	EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,146	0.01
EUR 6,700,000	CCF SFH SACA 3% 23/4/2030	6,792,292	0.36	EUR 200,000	FCT Ponant 1 0% 27/9/2038	200,536	0.01
EUR 1,000,000	Cie de Financement Foncier 0.75% 11/1/2028*	951,926	0.05	EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,208	0.01
EUR 400,000	Cie de Financement Foncier 0.875% 11/9/2028	377,516	0.02	EUR 24,210,000	French Republic Government Bond OAT 0.5% 25/5/2029*	22,309,392	1.18
EUR 300,000	Cie de Financement Foncier 1.25% 15/11/2032	266,415	0.01	EUR 3,843,484	French Republic Government Bond OAT 0.5% 25/6/2044	2,257,002	0.12
EUR 6,200,000	Credit Agricole 0.625% 12/1/2028	5,966,983	0.32		French Republic Government Bond OAT 0.75% 25/2/2028*	47,302,895	2.50
EUR 3,700,000	Credit Agricole 1.875% 20/12/2026	3,652,814	0.19	EUR 13,190,000	French Republic Government Bond OAT 0.75% 25/11/2028	12,413,620	0.66
EUR 3,800,000	Credit Agricole 3.75% 23/1/2031*	3,901,282	0.21	EUR 2,565,017	French Republic Government Bond OAT 0.75% 25/5/2053	1,275,070	0.07
EUR 600,000	Credit Agricole Home Loan SFH 0.5% 3/4/2025	598,899	0.03	EUR 3,095,000	French Republic Government Bond OAT 1.25% 25/5/2038	2,414,132	0.13
EUR 300,000	Credit Agricole Home Loan SFH 1% 16/1/2029	283,152	0.01	EUR 7,730,000	French Republic Government Bond OAT 2.5% 24/9/2027	7,775,470	0.41
EUR 1,000,000	Credit Agricole Home Loan SFH 2.875% 23/6/2028	1,011,820	0.05	EUR 7,820,000	French Republic Government Bond OAT 2.5% 25/5/2043*	6,777,807	0.36
EUR 14,200,000	Credit Agricole Home Loan SFH 3% 1/12/2030*	14,465,753	0.77	EUR 45,551,000	French Republic Government Bond OAT 2.75% 25/2/2029*	46,061,171	2.44
EUR 1,000,000	Credit Agricole Home Loan SFH 3% 11/12/2032*	1,012,167	0.05	EUR 9,000,000	French Republic Government Bond OAT 2.75% 25/2/2030	9,072,682	0.48
				EUR 1,265,000	French Republic Government Bond OAT 3% 25/11/2034	1,256,506	0.07

\*All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,679,000	French Republic Government Bond OAT 3% 25/6/2049	3,336,008	0.18	EUR 3,400,000	TotalEnergies Capital International 0.696% 31/5/2028	3,196,466	0.17
EUR 1,070,000	French Republic Government Bond OAT 3% 25/5/2054	939,258	0.05	EUR 1,600,000	Veolia Environnement 2% 15/11/2027*	1,534,000	0.08
EUR 3,672,000	French Republic Government Bond OAT 3.25% 25/5/2055	3,367,674	0.18	EUR 9,800,000	Veolia Environnement 2.25% 20/1/2026	9,709,350	0.52
EUR 11,540,000	French Republic Government Bond OAT 3.5% 25/11/2033	11,988,201	0.64			497,401,018	26.38
EUR 11,645,000	French Republic Government Bond OAT 3.6% 25/5/2042†	11,824,915	0.63		<b>Germany</b>		
EUR 24,384,000	French Republic Government Bond OAT 3.75% 25/5/2056	24,454,470	1.30	EUR 3,246,000	Bayer 4.625% 26/5/2033	3,444,866	0.18
EUR 534,654	Ginkgo Auto Loans 2022 3.295% 25/7/2043	535,960	0.03	EUR 1,500,000	Bayer 7% 25/9/2083*	1,612,118	0.09
EUR 576,443	Ginkgo Sales Finance 2022 3.295% 25/11/2049	578,820	0.03	EUR 7,726,000	Berlin Hyp AG 2.625% 5/2/2029	7,782,709	0.41
EUR 833,455	Harmony French Home Loans FCT 2020-2 3.23% 27/8/2061	835,454	0.05	EUR 1,885,000	Bundesobligation 1.3% 15/10/2027*	1,853,419	0.10
EUR 600,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	600,751	0.03	EUR 1,190,000	Bundesobligation 2.5% 11/10/2029	1,210,011	0.06
EUR 300,000	La Banque Postale Home Loan SFH 3% 31/1/2031	304,286	0.02	EUR 175,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041	173,987	0.01
EUR 5,700,000	La Banque Postale Home Loan SFH SA 2.75% 30/10/2030*	5,712,397	0.30	EUR 400,000	Commerzbank 0.5% 9/6/2026	390,700	0.02
EUR 1,800,000	Legrand 3.5% 26/6/2034	1,842,057	0.10	EUR 121,000	Commerzbank 0.5% 15/3/2027	116,710	0.01
EUR 1,000,000	Noria DE 2024 3.185% 25/2/2043	1,002,227	0.05	EUR 262,000	Commerzbank AG 2.75% 20/12/2029	265,033	0.01
EUR 400,000	Noria DE 2024 3.545% 25/2/2043	401,097	0.02	EUR 1,500,000	Commerzbank AG 3.625% 14/1/2032	1,519,432	0.08
EUR 200,000	Noria DE 2024 3.845% 25/2/2043	199,771	0.01	EUR 8,000,000	Deutsche Bank 4% 24/6/2032	8,080,510	0.43
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.00	EUR 2,600,000	Deutsche Bank 4.5% 12/7/2035	2,725,411	0.15
EUR 100,000	Noria DE 2024 6.145% 25/2/2043	101,285	0.01	EUR 6,600,000	Deutsche Bank 5.625% 19/5/2031	6,739,782	0.36
EUR 100,000	Orange 2.375% 15/4/2025	100,315	0.01	EUR 214,000	DZ HYP 3% 31/5/2032	219,232	0.01
EUR 2,300,000	RCI Banque SA 1.125% 15/1/2027	2,232,475	0.12	EUR 2,491,000	DZ HYP AG 2.625% 30/4/2031	2,497,844	0.13
EUR 2,500,000	RCI Banque SA 4.625% 2/10/2026*	2,562,767	0.13	EUR 640,000	DZ HYP AG 2.75% 28/2/2031	645,431	0.03
EUR 2,400,000	RTE Réseau de Transport d'Electricite SADIR 3.5% 30/4/2033	2,455,660	0.13	EUR 502,000	E.ON 4.125% 25/3/2044*	513,114	0.03
EUR 1,300,000	RTE Réseau de Transport d'Electricite SADIR 3.75% 4/7/2035	1,344,486	0.07	EUR 4,025,000	E.ON SE 3.5% 16/4/2033	4,079,318	0.22
EUR 2,800,000	Societe Generale 5.625% 2/6/2033	3,102,081	0.16	EUR 4,600,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	4,412,822	0.23
EUR 4,300,000	Societe Generale SA 3% 12/2/2027	4,324,200	0.23	EUR 600,000	Eurogrid 3.279% 5/9/2031	602,549	0.03
EUR 4,700,000	Societe Generale SA 3.75% 15/7/2031	4,772,615	0.25	EUR 6,600,000	Eurogrid GmbH 3.732% 18/10/2035	6,707,613	0.35
EUR 4,200,000	Societe Generale SA 4.875% 21/11/2031*	4,499,388	0.24	EUR 106,650	FCT Autonoria DE 2023 3.745% 26/1/2043	107,250	0.01
EUR 300,000	Societe Generale SFH 0.01% 11/2/2030*	263,679	0.01	EUR 106,484	FCT Autonoria DE 2023 4.695% 26/1/2043	107,878	0.01
EUR 1,200,000	Societe Generale SFH 0.125% 18/7/2029	1,079,040	0.06	EUR 53,342	FCT Autonoria DE 2023 5.645% 26/1/2043	54,347	0.00
EUR 100,000	Societe Generale SFH 0.5% 28/1/2026	98,369	0.01	EUR 53,258	FCT Autonoria DE 2023 8.095% 26/1/2043	55,484	0.00
EUR 200,000	Societe Generale SFH 0.75% 29/1/2027	194,060	0.01	EUR 1,980,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	1,928,431	0.10
EUR 3,846,000	TotalEnergies 2% 17/1/2027	3,748,488	0.20	EUR 1,956,000	Fraport Frankfurt Airport Services Worldwide 4.25% 11/6/2032	2,065,555	0.11
EUR 6,081,000	TotalEnergies 3.369% 6/10/2026	6,097,337	0.32	EUR 8,500,000	Hamburg Commercial Bank 0.5% 22/9/2026	8,400,550	0.45
				EUR 810,000	Hamburg Commercial Bank AG 4.064% 5/12/2025	813,795	0.04
				EUR 400,000	ING-DiBa 0.01% 7/10/2028	367,541	0.02
				EUR 800,000	ING-DiBa AG 2.75% 9/9/2029	810,804	0.04
				EUR 5,540,000	Kreditanstalt fuer Wiederaufbau 3.125% 10/10/2028*	5,696,813	0.30

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,130,000	Land Baden-Wuerttemberg 2.625% 12/2/2035	10,074,690	0.53	EUR 1,754,000	<b>Indonesia</b>		
EUR 607,000	Land Baden-Wuerttemberg 3.125% 23/1/2040	620,994	0.03		Indonesia Government International Bond 3.875% 15/1/2033	1,778,951	0.09
EUR 4,885,000	Landesbank Baden-Wuerttemberg 3.125% 13/11/2029	5,031,257	0.27	EUR 2,825,000	Indonesia Government International Bond 4.125% 15/1/2037	2,853,250	0.15
EUR 334,000	Norddeutsche Landesbank-Girozentrale 0.625% 18/1/2027	323,298	0.02			4,632,201	0.24
EUR 6,035,000	NRW Bank 0.1% 9/7/2035	4,573,836	0.24	EUR 7,180,000	<b>International</b>		
EUR 124,000	NRW Bank 0.5% 17/6/2041	82,586	0.01		African Development Bank 0.5% 21/3/2029	6,652,844	0.35
EUR 5,730,000	NRW Bank 2.5% 13/2/2032	5,708,598	0.30	EUR 1,301,000	European Investment Bank 0% 17/6/2027	1,238,285	0.07
EUR 162,291	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	162,406	0.01	EUR 2,838,000	European Investment Bank 0.2% 17/3/2036	2,138,731	0.11
EUR 97,375	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	97,444	0.00	EUR 156,000	European Investment Bank 0.25% 15/6/2040	103,687	0.01
EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	32,472	0.00	EUR 389,000	European Investment Bank 0.5% 13/11/2037	289,498	0.01
EUR 568,249	RevoCar 2024-1 UG 3.201% 21/2/2037	569,984	0.03	EUR 900,000	European Investment Bank 0.875% 14/1/2028	866,903	0.05
EUR 12,720,000	State of Lower Saxony 2.75% 4/8/2033	12,872,386	0.68	EUR 1,100,000	European Investment Bank 1.5% 15/6/2032	1,026,562	0.05
EUR 4,730,000	State of North Rhine-Westphalia Germany 0.5% 15/1/2052	2,455,428	0.13	EUR 249,000	European Stability Mechanism 0.75% 5/9/2028*	235,872	0.01
EUR 11,123,000	State of North Rhine-Westphalia Germany 0.6% 4/6/2041	7,634,586	0.41	EUR 5,145,023	European Union 0.45% 4/7/2041	3,337,898	0.18
EUR 8,910,000	State of North Rhine-Westphalia Germany 2.65% 15/1/2030	8,997,986	0.48	EUR 12,626,000	European Union 2.5% 4/10/2052	10,498,140	0.56
EUR 3,100,000	Volkswagen Financial Services AG 3.625% 19/5/2029	3,130,039	0.17	EUR 5,395,984	European Union 3% 4/3/2053	4,955,827	0.26
EUR 1,300,000	Volkswagen Financial Services AG 3.875% 19/11/2031	1,309,535	0.07	EUR 4,911,000	European Union 3.375% 4/11/2042	4,960,193	0.26
EUR 1,300,000	Vonovia 1% 16/6/2033	1,061,544	0.06	EUR 8,939,180	European Union 3.375% 5/10/2054	8,729,490	0.46
EUR 500,000	Vonovia 1.625% 7/10/2039	372,825	0.02			45,033,930	2.38
EUR 3,400,000	Vonovia Finance 1% 9/7/2030	3,067,829	0.16		<b>Ireland</b>		
		144,180,782	7.64	EUR 350,000	Avoca CLO XIV 0% 12/1/2031	214,725	0.01
	<b>Greece</b>			EUR 100,000	Avoca CLO XIV 7.489% 12/1/2031	100,377	0.00
EUR 2,128,000	Hellenic Republic Government Bond 3.375% 15/6/2034	2,171,315	0.11	EUR 100,000	Avoca CLO XIV 9.139% 12/1/2031	100,180	0.00
EUR 6,252,000	Hellenic Republic Government Bond 3.625% 15/6/2035*	6,482,605	0.34	EUR 375,000	Bank Of Ireland Mortgage Bank Ulc 0.625% 14/3/2025	374,799	0.02
EUR 479,000	Hellenic Republic Government Bond 4.125% 15/6/2054	500,450	0.03	EUR 557,749	Dilosk Rmbs No 8 Sts 3.166% 20/5/2062	558,826	0.03
		9,154,370	0.48	EUR 153,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	152,176	0.01
	<b>Hungary</b>			EUR 343,077	Dilosk Rmbs NO 9 3.353% 25/1/2063	343,505	0.02
EUR 2,500,000	Hungary Government International Bond 4.5% 16/6/2034	2,542,187	0.14	EUR 200,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	201,406	0.01
EUR 1,900,000	Hungary Government International Bond 4.875% 22/3/2040	1,933,250	0.10	EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	100,600	0.01
		4,475,437	0.24	EUR 300,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	307,061	0.02
				EUR 414,880	Haus European Loan Conduit No 39 3.265% 28/7/2051	385,829	0.02
				EUR 5,020,000	Ireland Government Bond 0.4% 15/5/2035	3,997,677	0.21
				EUR 5,328,170	Ireland Government Bond 1.7% 15/5/2037*	4,722,091	0.25

\*All or a portion of this security represents a security on loan.



# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 191,000	Ireland Government Bond 3% 18/10/2043	193,626	0.01	EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	65,771	0.00
EUR 5,702,000	Ireland Government Bond 3.15% 18/10/2055	5,837,707	0.31	EUR 126,629	AutoFlorence 3 4.945% 25/12/2046	128,965	0.01
EUR 573,404	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	572,784	0.03	EUR 79,236	AutoFlorence 3 5.945% 25/12/2046	81,123	0.00
EUR 300,448	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	299,701	0.02	EUR 81,457	AutoFlorence 3 7.945% 25/12/2046	84,220	0.00
EUR 494,856	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	492,249	0.03	EUR 5,431,000	Banca Monte dei Paschi di Siena 0.875% 8/10/2026	5,303,480	0.28
EUR 1,987,583	Last Mile PE 2021 3.606% 17/8/2031	1,985,310	0.11	EUR 9,150,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	9,271,375	0.49
EUR 666,860	Last Mile PE 2021 3.756% 17/8/2031	665,745	0.04	EUR 225,000	Banco BPM 3.75% 27/6/2028	232,396	0.01
EUR 601,874	Last Mile PE 2021 4.156% 17/8/2031	602,298	0.03	EUR 6,000,000	Banco BPM SpA, Reg. S 4.875% 18/1/2027	6,244,969	0.33
EUR 600,000	Linde 1.375% 31/3/2031	549,276	0.03	EUR 76,062	Brignole 6.653% 24/2/2042	77,302	0.00
EUR 1,900,000	Linde 1.625% 31/3/2035	1,642,206	0.08	EUR 400,000	Credit Agricole Italia 0.125% 15/3/2033*	320,122	0.02
EUR 2,200,000	Linde 3.4% 14/2/2036	2,216,733	0.12	EUR 100,000	Credit Agricole Italia 1% 25/3/2027	96,975	0.01
EUR 525,677	Lt Autorahoitus IV 3.294% 18/7/2033	527,166	0.03	EUR 200,000	Credit Agricole Italia 1% 17/1/2045	131,062	0.01
GBP 219,389	Taurus 2021-1 UK 5.779% 17/5/2031	265,667	0.01	EUR 2,142,000	Enel SpA 1.375% 8/6/2027	2,030,230	0.11
GBP 358,368	Taurus 2021-1 UK 6.129% 17/5/2031	433,213	0.02	EUR 2,800,000	Eni 2% 11/2/2027	2,729,300	0.14
GBP 194,571	Taurus 2021-1 UK 7.079% 17/5/2031	235,481	0.01	EUR 242,000	Golden Bar Securitisation 4.339% 22/9/2043	244,897	0.01
GBP 133,639	Taurus 2021-4 UK 6.579% 17/8/2031	160,005	0.01	EUR 5,301,000	Iccrea Banca 3.5% 4/3/2032	5,468,088	0.29
EUR 644,990	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	647,193	0.03	EUR 500,000	Intesa Sanpaolo 1% 25/9/2025	495,765	0.03
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	79,595	0.00	EUR 3,370,000	Intesa Sanpaolo 3.625% 30/6/2028*	3,486,653	0.18
EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	79,593	0.00	EUR 100,000	Italian Stella Loans Srl 3.965% 27/5/2039	100,418	0.01
EUR 103,789	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	104,262	0.01	EUR 18,810,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	19,027,379	1.01
EUR 825,811	Vita Scientia 2022-1 3.83% 27/2/2033	824,687	0.04	EUR 692,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	695,263	0.04
		29,973,749	1.58	EUR 5,565,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029	5,713,997	0.30
	<b>Italy</b>			EUR 21,469,000	Italy Buoni Poliennali Del Tesoro 3.65% 1/8/2035	21,769,710	1.15
EUR 101,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	101,735	0.01	EUR 20,017,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040	20,014,644	1.06
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.52% 15/11/2039	100,182	0.01	EUR 21,105,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	22,238,866	1.18
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 6.92% 15/11/2039	101,642	0.01	EUR 7,521,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	7,681,611	0.41
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	95,513	0.00	EUR 13,372,000	Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054*	13,693,485	0.73
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	95,631	0.01	EUR 1,019,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	1,081,895	0.06
EUR 249,039	AutoFlorence 2 3.403% 24/12/2044	248,690	0.01	EUR 438,571	Marzio Finance 3.615% 28/5/2049	441,654	0.02
EUR 96,506	AutoFlorence 2 3.803% 24/12/2044	96,409	0.01	EUR 5,545,000	Mediobanca Banca di Credito Finanziario 0.5% 1/10/2026	5,374,214	0.29
				EUR 6,050,000	Mediobanca Banca di Credito Finanziario 3% 4/9/2031	6,108,322	0.32
				EUR 4,588,000	Mediobanca Banca di Credito Finanziario 3.25% 30/11/2028	4,688,454	0.25
				EUR 200,000	Miltonia Mortgage Finance 3.941% 28/4/2062	200,029	0.01

\*All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 59,070	Progetto Quinto 3.355% 27/10/2036	59,143	0.00	EUR 853,000	European Financial Stability Facility 0% 20/1/2031	736,374	0.04
EUR 100,000	Quarzo 5.186% 15/6/2041	101,020	0.01	EUR 820,000	European Financial Stability Facility 0.05% 17/10/2029	736,118	0.04
EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	100,584	0.01	EUR 23,260,000	European Financial Stability Facility 0.75% 3/5/2027	22,549,407	1.20
EUR 400,000	Sunrise Spv 95 3.365% 27/3/2049	401,228	0.02	EUR 1,205,000	European Financial Stability Facility 0.875% 10/4/2035	1,001,593	0.05
EUR 1,300,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	1,332,240	0.07	EUR 270,000	European Financial Stability Facility 1.2% 17/2/2045	192,611	0.01
EUR 6,700,000	UniCredit 0.925% 18/1/2028	6,493,819	0.34	EUR 1,678,000	European Financial Stability Facility 1.375% 31/5/2047	1,215,286	0.06
EUR 325,000	UniCredit 3.5% 31/7/2030	336,802	0.02	EUR 3,455,000	European Financial Stability Facility 1.8% 10/7/2048	2,682,810	0.14
EUR 9,300,000	UniCredit SpA, Reg. S, FRN 3.875% 11/6/2028	9,504,579	0.50	EUR 234,186	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	235,008	0.01
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	74,694	0.00	EUR 300,000	Germany Compartment Consumer 2024-1 3.616% 14/1/2038	301,498	0.02
		184,566,545	9.79	EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	301,109	0.02
<b>Japan</b>				EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	469,570	0.02
EUR 6,600,000	Mizuho Financial Group Inc 1.631% 8/4/2027*	6,465,010	0.34	EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.00
EUR 175,000	Sumitomo Mitsui Banking 0.01% 10/9/2025	172,676	0.01	EUR 236,000	Medtronic Global 1.75% 2/7/2049	160,894	0.01
EUR 3,877,000	Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	3,883,921	0.21	EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.016% 14/5/2038	100,759	0.00
		10,521,607	0.56	EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.316% 14/5/2038	99,911	0.00
<b>Jersey</b>				EUR 2,358,000	SELP Finance 3.75% 10/8/2027	2,402,743	0.13
EUR 1,140,000	Heathrow Funding Ltd 3.875% 16/1/2036	1,157,616	0.06	EUR 195,000	State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034	193,744	0.01
GBP 480,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	589,769	0.03	EUR 567,000	State of the Grand-Duchy of Luxembourg 2.875% 1/3/2034*	576,835	0.03
		1,747,385	0.09	EUR 851,000	State of the Grand-Duchy of Luxembourg 3% 2/3/2033	873,020	0.05
<b>Latvia</b>				EUR 936,000	State of the Grand-Duchy of Luxembourg 3.25% 2/3/2043*	944,106	0.05
EUR 400,000	Latvia Government International Bond 3% 24/1/2032	398,486	0.02	EUR 1,600,000	Traton Finance Luxembourg 3.75% 27/3/2027	1,626,640	0.08
EUR 1,625,000	Latvia Government International Bond 3.5% 17/1/2028	1,667,356	0.09			40,648,166	2.15
		2,065,842	0.11	<b>Mexico</b>			
<b>Lithuania</b>				EUR 5,600,000	Mexico Government International Bond 4.625% 4/5/2033	5,595,436	0.30
EUR 3,175,000	Lithuania Government International Bond 3.5% 13/2/2034*	3,238,960	0.17	EUR 4,200,000	Mexico Government International Bond 5.125% 4/5/2037	4,191,537	0.22
EUR 400,000	Lithuania Government International Bond 3.625% 28/1/2040	397,426	0.02			9,786,973	0.52
		3,636,386	0.19	<b>Montenegro</b>			
<b>Luxembourg</b>				EUR 3,834,000	Montenegro Government International Bond 2.875% 16/12/2027*	3,714,187	0.20
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	101,367	0.01	<b>Netherlands</b>			
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	103,530	0.01	EUR 200,000	ABN AMRO Bank 0.375% 14/1/2035	157,482	0.01
EUR 600,000	Bavarian Sky - Compartment German Auto Loans 13 3.054% 20/3/2032	600,837	0.03				
EUR 687,186	Bumper DE - Compartment 2023-1 3.233% 23/8/2032	688,636	0.04				
EUR 1,279,000	Compartment BL Consumer Credit 2024 3.225% 25/9/2041	1,281,346	0.07				
EUR 373,000	Compartment BL Consumer Credit 2024 3.495% 25/9/2041	372,709	0.02				

\*All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	ABN AMRO Bank 0.4% 17/9/2041	193,091	0.01	EUR 486,000	Enexis 3.625% 12/6/2034	507,661	0.03
EUR 4,800,000	ABN AMRO Bank 0.6% 15/1/2027	4,629,936	0.25	EUR 200,000	Hill FL 2024-1BV 3.719% 18/2/2032	200,999	0.01
EUR 400,000	ABN AMRO Bank 0.875% 14/1/2026	395,114	0.02	EUR 800,000	Hill FL 2024-2 3.339% 18/10/2032	804,588	0.04
EUR 100,000	ABN AMRO Bank 1% 13/4/2031	91,030	0.01	EUR 100,000	Hill FL 2024-2 BV 4.569% 18/10/2032	100,666	0.01
EUR 200,000	ABN AMRO Bank 1.125% 12/1/2032	181,087	0.01	EUR 3,200,000	ING Bank 0.125% 8/12/2031	2,706,466	0.14
EUR 300,000	ABN AMRO Bank 1.375% 10/1/2034*	266,948	0.01	EUR 1,100,000	ING Bank 0.75% 18/2/2029	1,028,830	0.05
EUR 200,000	ABN AMRO Bank 1.45% 12/4/2038*	165,925	0.01	EUR 200,000	ING Bank 3% 15/2/2033*	203,679	0.01
EUR 600,000	ABN AMRO Bank 1.5% 30/9/2030	567,168	0.03	EUR 6,200,000	ING Groep 0.25% 1/2/2030	5,572,408	0.30
EUR 3,700,000	ABN AMRO Bank 3.875% 15/1/2032	3,834,550	0.20	EUR 1,900,000	ING Groep 1% 13/11/2030	1,874,350	0.10
EUR 222,000	American Medical Systems Europe 3.5% 8/3/2032	227,872	0.01	EUR 1,000,000	ING Groep 3.75% 3/9/2035	1,018,518	0.05
EUR 5,615,000	BNG Bank 0.125% 19/4/2033	4,570,081	0.25	EUR 1,900,000	ING Groep 4.25% 26/8/2035	1,947,471	0.10
EUR 3,978,000	BNG Bank 0.75% 11/1/2028*	3,808,511	0.20	EUR 2,500,000	ING Groep 4.375% 15/8/2034	2,583,700	0.14
EUR 2,900,000	BNG Bank 0.805% 28/6/2049*	1,720,280	0.09	EUR 300,000	Knab 0.375% 9/6/2036	225,512	0.01
EUR 300,000	BP Capital Markets 4.323% 12/5/2035	318,837	0.02	EUR 28,048	Magoi 2019 3.465% 27/7/2039	28,055	0.00
EUR 300,000	Cooperatieve Rabobank 0.01% 2/7/2030	262,371	0.01	EUR 14,013	Magoi 2019 3.865% 27/7/2039	14,017	0.00
EUR 700,000	Cooperatieve Rabobank 0.75% 21/6/2039*	511,847	0.03	EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,104	0.00
EUR 500,000	Cooperatieve Rabobank 0.875% 8/2/2028	479,783	0.03	EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,113	0.00
EUR 1,800,000	Cooperatieve Rabobank 4% 10/1/2030	1,886,787	0.10	EUR 1,045,000	MSD Netherlands Capital 3.5% 30/5/2037	1,056,082	0.06
EUR 300,000	Cooperatieve Rabobank UA 3.202% 6/5/2036*	309,624	0.02	EUR 628,000	MSD Netherlands Capital BV 3.75% 30/5/2054	612,206	0.03
EUR 3,900,000	Cooperatieve Rabobank UA 4.625% 27/1/2028	4,047,913	0.21	EUR 200,000	Nationale-Nederlanden Bank 0.125% 24/9/2029	178,896	0.01
EUR 5,400,000	De Volksb 4.875% 07/03/30 4.875% 7/3/2030*	5,794,265	0.31	EUR 300,000	Nationale-Nederlanden Bank 1% 25/9/2028	283,973	0.02
EUR 200,000	de Volksbank 0.75% 24/10/2031	176,120	0.01	EUR 5,860,000	Netherlands Government Bond 0% 15/7/2030	5,188,920	0.28
EUR 2,600,000	de Volksbank 2.375% 4/5/2027	2,582,650	0.14	EUR 5,750,000	Netherlands Government Bond 2.5% 15/7/2033	5,743,668	0.30
EUR 8,900,000	de Volksbank 3.625% 21/10/2031	9,036,526	0.48	EUR 2,300,000	Netherlands Government Bond 2.5% 15/7/2034	2,284,305	0.12
EUR 455,000	Digital Dutch Finco 1% 15/1/2032	387,567	0.02	EUR 8,155,000	Netherlands Government Bond 3.25% 15/1/2044*	8,669,802	0.46
EUR 2,850,000	Digital Dutch Finco BV 3.875% 15/3/2035	2,865,803	0.15	EUR 4,551,000	NN Group NV 4.5% 15/1/2026	4,607,887	0.24
EUR 900,000	Digital Intrepid 0.625% 15/7/2031	758,498	0.04	EUR 2,495,000	Novo Nordisk Finance Netherlands 3.375% 21/5/2034	2,550,189	0.13
EUR 552,310	Domi 2023-1 3.676% 15/2/2055	559,390	0.03	EUR 344,000	RELX Finance 3.75% 12/6/2031	358,067	0.02
EUR 143,000	Domi 2023-1 4.256% 15/2/2055	145,417	0.01	EUR 4,000,000	Repsol International Finance 2.5% 22/12/2026	3,930,050	0.21
EUR 974,000	DSV Finance 3.25% 6/11/2030	985,917	0.05	EUR 4,500,000	Sartorius Finance 4.5% 14/9/2032*	4,793,152	0.25
EUR 581,274	Dutch Property Finance 2020-2 3.431% 28/1/2058	582,337	0.03	EUR 1,500,000	Sartorius Finance 4.875% 14/9/2035	1,636,215	0.09
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	290,628	0.02	EUR 1,068,000	Shell International Finance 1.875% 7/4/2032	994,509	0.05
EUR 710,770	Dutch Property Finance 2021-1 3.291% 28/7/2058	712,185	0.04	EUR 364,000	TenneT 0.125% 9/12/2027	341,678	0.02
EUR 1,582,122	Dutch Property Finance 2023-1 3.541% 28/4/2064	1,592,466	0.08	EUR 449,000	TenneT 0.125% 30/11/2032	368,779	0.02
EUR 2,117,000	ELM for Firmenich International 3.75% 3/9/2025	2,131,713	0.11	EUR 5,400,000	TenneT 0.5% 9/6/2031	4,771,710	0.25
EUR 150,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	150,450	0.01	EUR 442,000	TenneT 0.875% 16/6/2035	363,753	0.02
				EUR 2,536,000	TenneT 2% 5/6/2034	2,320,369	0.12
				EUR 514,000	TenneT 3.875% 28/10/2028*	530,795	0.03
				EUR 1,039,000	TenneT Holding BV 2.375% 17/5/2033	987,468	0.05
				EUR 2,147,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030*	2,206,343	0.12

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,576,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	6,784,598	0.36		<b>Portugal</b>		
EUR 611,000	Universal Music 3.75% 30/6/2032	630,072	0.03	EUR 500,000	Banco Santander Totta 3.25% 15/2/2031	516,155	0.03
EUR 3,688,000	Universal Music 4% 13/6/2031	3,865,632	0.20	EUR 1,700,000	Banco Santander Totta 3.375% 19/4/2028	1,744,259	0.09
EUR 400,000	Van Lanschot Kempen 0.875% 15/2/2027	387,722	0.02	EUR 300,000	Banco Santander Totta 3.75% 11/9/2026	306,123	0.02
EUR 1,700,000	Volkswagen International Finance 1.875% 30/3/2027	1,667,511	0.09	EUR 700,000	EDP 1.875% 2/8/2081	689,325	0.03
EUR 9,000,000	Volkswagen International Finance 3.5% 17/6/2025	9,007,200	0.48	EUR 300,000	EDP 5.943% 23/4/2083	316,050	0.02
		153,344,857	8.13	EUR 2,601,000	Portugal Obrigacoes do Tesouro OT 3% 15/6/2035	2,629,819	0.14
	<b>New Zealand</b>			EUR 4,737,000	Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054	4,790,173	0.25
EUR 6,207,000	ASB Bank 0.25% 21/5/2031	5,313,564	0.28	EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.02
EUR 3,300,000	Bank of New Zealand 3.708% 20/12/2028	3,426,159	0.18	EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	77,822	0.00
EUR 100,000	Chorus 3.625% 7/9/2029	102,329	0.01	EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	272,188	0.01
EUR 400,000	Westpac NZ 3.75% 20/4/2028	413,918	0.02	EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	100,631	0.01
		9,255,970	0.49	EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 5.355% 27/10/2042	101,004	0.01
	<b>North Macedonia</b>			EUR 200,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 6.755% 27/10/2042	202,231	0.01
EUR 8,069,000	North Macedonia Government International Bond 1.625% 10/3/2028	7,503,161	0.40			12,155,662	0.64
	<b>Norway</b>				<b>Romania</b>		
EUR 2,763,000	DNB Bank 0.375% 18/1/2028	2,653,862	0.14	EUR 3,528,000	Romanian Government International Bond 2% 14/4/2033	2,718,359	0.15
EUR 966,000	DNB Bank 3.125% 21/9/2027	974,211	0.05	EUR 3,062,000	Romanian Government International Bond 3.75% 7/2/2034*	2,613,585	0.14
EUR 3,275,000	DNB Bank ASA 3% 29/11/2030	3,282,663	0.17	EUR 3,053,000	Romanian Government International Bond 5.375% 22/3/2031*	3,082,004	0.16
EUR 740,000	DNB Boligkreditt 0.01% 12/5/2028	686,121	0.04	EUR 4,175,000	Romanian Government International Bond 5.625% 30/5/2037*	3,968,859	0.21
EUR 275,000	DNB Boligkreditt 0.01% 21/1/2031	236,527	0.01	EUR 4,770,000	Romanian Government International Bond 6.375% 18/9/2033*	4,957,819	0.26
EUR 100,000	Eika Boligkreditt 0.5% 28/8/2025	99,072	0.00			17,340,626	0.92
EUR 200,000	Eika Boligkreditt 0.875% 1/2/2029	188,021	0.01		<b>Singapore</b>		
EUR 100,000	Eika Boligkreditt 2.5% 22/9/2028	100,233	0.01	EUR 325,000	United Overseas Bank 0.01% 1/12/2027	303,115	0.02
EUR 325,000	SpareBank 1 Boligkreditt 0.01% 22/9/2027	306,277	0.02		<b>Slovakia</b>		
EUR 300,000	SpareBank 1 Boligkreditt 0.05% 3/11/2028	275,088	0.01	EUR 2,730,000	Slovakia Government Bond 1% 14/5/2032	2,410,768	0.13
EUR 500,000	SpareBank 1 Boligkreditt 1.75% 25/5/2027	493,897	0.03	EUR 1,200,000	Slovakia Government Bond 2% 17/10/2047	875,652	0.04
EUR 100,000	SpareBank 1 Boligkreditt 3% 19/5/2030	102,120	0.01				
		9,398,092	0.50				
	<b>Philippines</b>						
EUR 4,588,000	Philippine Government International Bond 3.625% 4/2/2032	4,600,778	0.24				
	<b>Poland</b>						
EUR 7,250,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	7,316,628	0.39				
EUR 4,250,000	Republic of Poland Government International Bond 2.75% 25/5/2032*	4,179,769	0.22				
USD 8,710,000	Republic of Poland Government International Bond 4.875% 12/2/2030	8,408,476	0.45				
USD 5,215,000	Republic of Poland Government International Bond 5.375% 12/2/2035	5,064,174	0.27				
		24,969,047	1.33				

\*All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 700,000	Slovakia Government Bond 3.625% 8/6/2033	730,415	0.04	EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	193,679	0.01
EUR 1,245,000	Slovakia Government Bond 4% 23/2/2043	1,289,023	0.07	EUR 6,100,000	CaixaBank 0.75% 26/5/2028*	5,842,477	0.31
EUR 6,100,000	Vseobecna Uverova Banka 0.01% 23/6/2025	6,050,203	0.32	EUR 400,000	CaixaBank 1% 25/9/2025	396,475	0.02
EUR 300,000	Vseobecna Uverova Banka 3.25% 20/3/2031	306,681	0.02	EUR 500,000	CaixaBank 1.625% 14/7/2032	462,267	0.02
		11,662,742	0.62	EUR 100,000	CaixaBank 4.125% 24/3/2036	110,315	0.01
	<b>Slovenia</b>			EUR 2,400,000	CaixaBank SA 3.75% 27/1/2036	2,423,827	0.13
EUR 3,840,000	Slovenia Government Bond 3% 10/3/2034	3,867,399	0.21	EUR 200,000	Eurocaja Rural 0.125% 22/9/2031	169,284	0.01
EUR 995,000	Slovenia Government Bond 3.5% 14/4/2055	983,184	0.05	EUR 89,636	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	89,990	0.00
		4,850,583	0.26	EUR 215,127	FT Santander Consumer Spain Auto 2020-1 3.552% 21/3/2033	215,515	0.01
	<b>South Africa</b>			EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	54,059	0.00
ZAR 113,700,000	Republic of South Africa Government Bond 8.75% 28/2/2048	4,663,390	0.25	EUR 100,000	FTA Consumo Santander 4.185% 20/7/2038	100,367	0.01
	<b>Spain</b>			EUR 100,000	FTA Consumo Santander 4.535% 20/7/2038	99,879	0.01
EUR 6,800,000	Adif Alta Velocidad 1.25% 4/5/2026	6,715,748	0.36	EUR 5,700,000	Iberdrola Finanzas 1.575% 16/8/2027	5,444,916	0.29
EUR 1,162,298	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	1,168,382	0.06	EUR 400,000	Kutxabank 1.25% 22/9/2025	397,071	0.02
EUR 21,344	Autonoria Spain 2019 3.545% 27/12/2035	21,370	0.00	EUR 600,000	Programa Cédulas TDA Fondo de Titulización de Activos 4.25% 10/4/2031	653,577	0.03
EUR 10,672	Autonoria Spain 2019 3.945% 27/12/2035	10,687	0.00	EUR 555,000	Spain Government Bond 1% 31/10/2050	315,287	0.02
EUR 10,672	Autonoria Spain 2019 4.445% 27/12/2035	10,687	0.00	EUR 2,091,000	Spain Government Bond 1.9% 31/10/2052	1,448,159	0.08
EUR 10,672	Autonoria Spain 2019 5.445% 27/12/2035	10,704	0.00	EUR 2,701,000	Spain Government Bond 2.7% 31/1/2030*	2,722,554	0.14
EUR 10,672	Autonoria Spain 2019 6.595% 27/12/2035	10,722	0.00	EUR 17,377,000	Spain Government Bond 3.15% 30/4/2035	17,491,136	0.93
EUR 342,886	Autonoria Spain 2021 FT 3.395% 31/1/2039	343,106	0.02	EUR 5,806,000	Spain Government Bond 3.25% 30/4/2034	5,927,113	0.31
EUR 93,514	Autonoria Spain 2021 FT 4.145% 31/1/2039	93,622	0.01	EUR 6,307,000	Spain Government Bond 3.45% 31/10/2034	6,525,601	0.34
EUR 93,514	Autonoria Spain 2021 FT 5.245% 31/1/2039	93,527	0.01	EUR 12,778,000	Spain Government Bond 3.45% 30/7/2043	12,584,190	0.67
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	62,253	0.00	EUR 6,186,000	Spain Government Bond 3.45% 30/7/2066	5,727,955	0.30
EUR 52,962	Autonoria Spain 2022 FT 4.595% 26/1/2040	53,914	0.00	EUR 16,714,000	Spain Government Bond 3.5% 31/1/2041	16,760,214	0.89
EUR 4,000,000	Banco de Sabadell 0.125% 10/2/2028	3,735,980	0.20	EUR 5,703,000	Spain Government Bond 3.55% 31/10/2033	5,969,565	0.32
EUR 600,000	Banco de Sabadell 1.75% 30/5/2029	580,722	0.03	EUR 2,312,000	Spain Government Bond 4% 31/10/2054	2,407,731	0.13
EUR 300,000	Banco de Sabadell SA 2.75% 15/4/2030*	301,927	0.02			112,072,351	5.95
EUR 200,000	Banco Santander 0.1% 27/2/2032*	166,920	0.01		<b>Sweden</b>		
EUR 100,000	Banco Santander 1% 7/4/2025	99,841	0.01	EUR 2,000,000	Svenska Handelsbanken 0.5% 18/2/2030	1,778,569	0.09
EUR 3,400,000	Banco Santander SA 3.25% 2/4/2029	3,436,482	0.18	EUR 6,275,000	Svenska Handelsbanken 3.25% 27/8/2031	6,343,648	0.34
EUR 200,000	Bankinter 3.05% 29/5/2028	203,071	0.01	EUR 3,691,000	Swedbank 1.3% 17/2/2027	3,599,647	0.19
EUR 418,611	BBVA Consumer Auto 2020-1 FTA 3.494% 20/1/2036	419,483	0.02	EUR 350,000	Swedbank Hypotek 0.5% 5/2/2026	344,197	0.02
				EUR 550,000	Swedbank Hypotek 3.125% 5/7/2028	561,682	0.03
						12,627,743	0.67

\*All or a portion of this security represents a security on loan.



# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Switzerland</b>				GBP 230,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	280,481	0.01
EUR 4,000,000	Raiffeisen Schweiz Genossenschaft 3.852% 3/9/2032*	4,116,660	0.22	GBP 175,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	214,385	0.01
EUR 8,897,000	UBS 2.875% 2/4/2032*	8,710,163	0.46	EUR 3,050,000	Channel Link Enterprises Finance 2.706% 30/6/2050	2,958,409	0.16
EUR 4,900,000	UBS 4.75% 17/3/2032	5,292,099	0.28	GBP 1,000,000	Channel Link Enterprises Finance 3.043% 30/6/2050*	1,087,762	0.06
EUR 553,000	UBS 7.75% 1/3/2029	629,563	0.03	GBP 1,060,644	Citadel 2024-1 Plc 5.482% 28/4/2060	1,290,241	0.07
EUR 3,715,000	UBS Switzerland 3.146% 21/6/2031	3,806,983	0.20	GBP 100,000	Citadel 2024-1 Plc 5.912% 28/4/2060	121,574	0.01
EUR 350,000	UBS Switzerland 3.39% 5/12/2025	352,637	0.02	GBP 1,461,000	Delamare Cards MTN Issuer 5.262% 19/4/2031	1,774,573	0.09
EUR 6,320,000	UBS Switzerland AG 2.583% 23/9/2027	6,343,637	0.34	GBP 104,000	Dowson 2024-1 Plc 6.062% 20/8/2031	125,065	0.01
EUR 9,065,000	Zuercher Kantonalbank 2.02% 13/4/2028	8,886,066	0.47	GBP 100,000	Dowson 2024-1 Plc 8.412% 20/8/2031	115,609	0.00
		38,137,808	2.02	GBP 100,000	Dowson 2024-1 Plc 11.412% 20/8/2031	120,776	0.01
<b>United Kingdom</b>				GBP 887,267	East One 2024-1 6.011% 27/12/2055	1,083,030	0.06
EUR 1,169,000	Anglo American Capital 4.75% 21/9/2032	1,263,712	0.06	GBP 135,000	East One 2024-1 6.311% 27/12/2055	164,211	0.01
EUR 4,456,000	Anglo American Capital 5% 15/3/2031	4,851,047	0.26	GBP 235,000	East One 2024-1 6.611% 27/12/2055	286,151	0.01
EUR 6,673,000	Anglo American Capital Plc 4.125% 15/3/2032	6,945,392	0.37	GBP 567,000	Eastern Power Networks 6.25% 12/11/2036	731,340	0.04
GBP 214,020	Asimi Funding 2024-1 5.462% 16/9/2031	259,685	0.01	GBP 447,683	Elstree Funding No 4 5.582% 21/10/2055	546,161	0.03
GBP 100,000	Asimi Funding 2024-1 5.812% 16/9/2031	121,484	0.01	GBP 484,159	Exmoor Funding 2024-1 5.494% 25/3/2094	587,890	0.03
GBP 363,000	Atlas Funding 2023-1 6.362% 20/1/2061	446,088	0.02	GBP 100,000	Exmoor Funding 2024-1 6.514% 25/3/2094	121,750	0.01
GBP 142,000	Atlas Funding 2023-1 7.212% 20/1/2061	175,354	0.01	GBP 100,000	Exmoor Funding 2024-1 7.414% 25/3/2094	121,741	0.01
GBP 129,000	Atlas Funding 2023-1 8.262% 20/1/2061	160,253	0.01	GBP 844,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,021,168	0.05
GBP 99,899	Atlas Funding 2024-1 6.012% 20/9/2061	121,109	0.01	GBP 172,283	Friary No 7 5.212% 21/10/2070	209,488	0.01
GBP 818,457	Auburn 15 5.562% 20/7/2045	993,872	0.05	GBP 694,000	Funding IX 5.362% 16/7/2029	843,195	0.04
EUR 5,600,000	Aviva 3.375% 4/12/2045	5,624,668	0.30	GBP 100,000	Funding IX 5.762% 16/7/2029	121,648	0.01
EUR 2,600,000	Barclays 0.877% 28/1/2028	2,512,256	0.13	GBP 1,466,000	Funding VIII 5.642% 15/5/2028	1,786,056	0.09
GBP 100,000	Barley Hill NO 2 6.162% 27/8/2058	121,348	0.01	GBP 271,000	Funding VIII 6.962% 15/5/2028	334,063	0.02
EUR 9,467,000	BP Capital Markets 3.25% 22/3/2026	9,447,285	0.50	GBP 100,000	Funding VIII 7.962% 15/5/2028	123,680	0.01
GBP 903,250	Braccan Mortgage Funding 2024-1 Plc 5.319% 15/2/2067	1,097,902	0.06	GBP 224,208	Gemgarto 2021-1 5.229% 16/12/2067	271,791	0.01
GBP 483,643	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	590,962	0.03	GBP 669,000	Gemgarto 2021-1 5.739% 16/12/2067	811,013	0.04
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.01	GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	264,247	0.01
GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	384,746	0.02	GBP 325,200	Greene King Finance 3.593% 15/3/2035	364,304	0.02
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	214,591	0.01	GBP 184,000	Hermitage 2023 6.912% 21/9/2033	225,683	0.01
GBP 400,000	Canary Wharf Finance II 6.015% 22/10/2037	394,338	0.02	GBP 79,310	Hermitage 2024 6.062% 21/4/2033	96,304	0.00
GBP 321,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	390,687	0.02				

\* All or a portion of this security represents a security on loan.



# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 77,000	Hermitage 2024 6.812% 21/4/2033	93,846	0.00	GBP 100,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	121,780	0.01
GBP 83,930	Hermitage 2024 8.362% 21/4/2033	102,260	0.00	GBP 104,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,347	0.01
GBP 3,174,000	Holmes Master Issuer 5.139% 15/10/2072	3,856,172	0.20	GBP 221,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	272,489	0.01
GBP 432,040	Hops Hill No 3 6.962% 21/12/2055	535,919	0.03	GBP 130,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	158,185	0.01
GBP 285,000	Hops Hill NO 4 5.762% 21/4/2056	345,665	0.02	EUR 39,531	Newgate Funding 3.219% 1/12/2050	37,914	0.00
GBP 136,000	Hops Hill NO 4 6.162% 21/4/2056	166,086	0.01	GBP 572,507	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	695,347	0.04
GBP 139,000	Hops Hill NO 4 6.762% 21/4/2056	169,733	0.01	GBP 236,000	Polaris 2023-1 8.112% 23/2/2061	295,457	0.02
GBP 938,370	Hops Hill No2 5.762% 27/11/2054	1,146,538	0.06	GBP 177,000	Polaris 2023-1 8.812% 23/2/2061	221,230	0.01
EUR 12,251,000	HSBC 4.787% 10/3/2032	13,245,393	0.70	GBP 651,187	Polaris 2024-1 5.492% 26/2/2061	793,527	0.04
GBP 611,698	Jupiter Mortgage NO 1 5.544% 20/7/2055	743,450	0.04	GBP 458,000	Polaris 2024-1 5.812% 26/2/2061	555,974	0.03
GBP 467,400	Lanark Master Issuer 4.978% 22/12/2069	566,631	0.03	GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	122,058	0.01
GBP 358,225	Lanark Master Issuer 5.298% 22/12/2069	436,408	0.02	GBP 100,000	Polaris 2024-1 7.162% 26/2/2061	122,707	0.01
GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	190,500	0.01	GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	122,842	0.01
GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	123,779	0.01	GBP 60,406	Polaris 2024-1 10.112% 26/2/2061	73,426	0.00
GBP 300,000	Lloyds Bank 5.125% 7/3/2025	363,221	0.02	GBP 100,000	Polaris 2025-1 Plc 5.854% 26/2/2068	121,227	0.01
GBP 120,000	London Cards No 1 8.212% 15/5/2033	150,265	0.01	GBP 110,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	133,355	0.01
GBP 419,000	London Cards No 2 5.862% 28/3/2034	512,952	0.03	GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	121,232	0.01
GBP 100,000	London Cards No 2 6.962% 28/3/2034	123,248	0.01	GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	121,232	0.01
GBP 100,000	London Cards No 2 7.912% 28/3/2034	124,058	0.01	GBP 1,110,000	Sage AR Funding No 1 5.729% 17/11/2030	1,345,575	0.07
GBP 100,000	London Cards No 2 9.962% 28/3/2034	126,029	0.01	GBP 385,000	Sage AR Funding No 1 6.429% 17/11/2030	467,128	0.02
GBP 368,124	London Wall Mortgage Capital 5.228% 15/5/2051	446,437	0.02	GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	647,129	0.03
GBP 396,786	London Wall Mortgage Capital Plc 5.978% 15/5/2057	481,483	0.02	EUR 150,000	Santander UK 0.05% 12/1/2027	143,670	0.01
GBP 295,222	London Wall Mortgage Capital Plc 6.478% 15/5/2057	360,703	0.02	EUR 6,675,000	Santander UK 3% 12/3/2029	6,794,216	0.36
GBP 100,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	121,579	0.01	EUR 4,264,000	Santander UK 3.125% 12/5/2031	4,364,396	0.23
GBP 110,000	Mortimer BTL 2021-1 6.075% 23/6/2053	133,682	0.01	EUR 3,500,000	Santander UK 3.53% 25/8/2028	3,558,269	0.19
EUR 853,000	Nationwide Building Society 2.25% 25/6/2029	841,552	0.05	GBP 334,754	Satus 2024-1 5.362% 17/1/2031	406,089	0.02
EUR 316,000	Nationwide Building Society 2.25% 16/5/2037	291,980	0.02	GBP 151,000	Satus 2024-1 5.712% 17/1/2031	183,104	0.01
EUR 1,082,000	Nationwide Building Society 3.309% 2/5/2034	1,123,289	0.06	GBP 100,000	Satus 2024-1 6.512% 17/1/2031	119,035	0.00
EUR 375,000	Nationwide Building Society 3.625% 15/3/2028	387,784	0.02	GBP 100,000	Satus 2024-1 9.762% 17/1/2031	116,674	0.00
EUR 5,800,000	NatWest 1.043% 14/9/2032	5,510,497	0.29	GBP 701,000	Silverstone Master Issuer 5.042% 21/1/2070	849,799	0.04
GBP 590,000	NewDay Funding 5.642% 15/3/2032	719,951	0.04	EUR 1,481,000	SSE 4% 21/1/2028	1,495,209	0.08
GBP 131,000	NewDay Funding 6.112% 15/3/2032	160,224	0.01	EUR 6,700,000	Standard Chartered 0.85% 27/1/2028	6,474,309	0.34
GBP 100,000	NewDay Funding 6.862% 15/3/2032	123,466	0.01	EUR 10,961,000	Standard Chartered 1.2% 23/9/2031	10,615,851	0.56
				GBP 494,227	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	599,675	0.03
				GBP 350,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	424,595	0.02
				GBP 152,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	183,960	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 304,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	368,791	0.02	GBP 100,000	Winchester 1 Plc 6.092% 21/10/2056	121,435	0.01
GBP 100,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	121,026	0.01	EUR 125,000	Yorkshire Building Society 0.01% 13/10/2027	117,361	0.01
GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	190,284	0.01	EUR 225,000	Yorkshire Building Society 3% 16/4/2031	229,332	0.01
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	129,644	0.01			151,719,271	8.05
GBP 518,391	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	630,976	0.03	<b>United States</b>			
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.01	EUR 4,151,000	Bank of America 1.949% 27/10/2026	4,132,653	0.22
GBP 252,999	Tower Bridge Funding 2021-2 5.578% 20/11/2063	306,720	0.02	EUR 10,600,000	Bank of America Corp 3.261% 28/1/2031	10,669,324	0.57
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	169,795	0.01	EUR 933,000	Booking 4% 1/3/2044	941,873	0.05
GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.01	EUR 675,000	Booking Holdings Inc 3.75% 21/11/2037	682,695	0.04
GBP 331,000	Tower Bridge Funding 2022-1 5.63% 20/12/2063	401,133	0.02	EUR 2,083,000	Booking Holdings Inc 3.875% 21/3/2045	2,062,868	0.11
GBP 195,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	235,926	0.01	EUR 3,771,000	Citigroup 1.25% 6/7/2026	3,753,465	0.20
GBP 391,060	Tower Bridge Funding 2023-1 6.044% 20/10/2064	475,262	0.02	EUR 5,500,000	Citigroup Inc 3.75% 14/5/2032*	5,657,429	0.30
GBP 149,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	181,603	0.01	EUR 4,386,000	Global Payments 4.875% 17/3/2031	4,673,546	0.25
GBP 114,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	139,190	0.01	EUR 4,200,000	Goldman Sachs Group Inc 3.5% 23/1/2033	4,259,472	0.23
GBP 128,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	156,713	0.01	EUR 1,225,000	Johnson & Johnson 3.35% 26/2/2037	1,235,088	0.06
GBP 100,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	121,361	0.01	EUR 3,800,000	JPMorgan Chase 1.638% 18/5/2028	3,716,876	0.20
GBP 135,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	163,813	0.01	EUR 3,500,000	JPMorgan Chase 3.674% 6/6/2028	3,572,159	0.19
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	121,600	0.01	EUR 2,328,000	Medtronic 4.15% 15/10/2053	2,422,458	0.13
GBP 1,155,000	Twin Bridges 2021-1 6.053% 12/3/2055	1,406,515	0.07	EUR 10,200,000	Morgan Stanley 1.875% 27/4/2027	10,043,063	0.53
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	267,961	0.01	EUR 5,000,000	Morgan Stanley 2.95% 7/5/2032	4,931,415	0.26
GBP 176,000	Twin Bridges 2021-2 5.803% 12/9/2055	212,679	0.01	EUR 4,800,000	Morgan Stanley 3.79% 21/3/2030	4,946,352	0.26
GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	225,666	0.01	EUR 435,000	National Grid North America 4.061% 3/9/2036	447,459	0.02
GBP 282,000	Twin Bridges 2023-1 7.153% 14/6/2055	346,601	0.02	EUR 1,875,000	T-Mobile USA Inc 3.8% 11/2/2045	1,843,434	0.10
GBP 271,000	Twin Bridges 2023-1 8.153% 14/6/2055	334,646	0.02	EUR 1,485,000	Verizon Communications 1.125% 19/9/2035	1,181,839	0.06
GBP 148,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	179,564	0.01	EUR 2,195,000	Verizon Communications 4.75% 31/10/2034	2,429,992	0.13
EUR 9,000,000	Virgin Money UK 4% 18/3/2028	9,209,835	0.49	EUR 5,600,000	Wells Fargo 1.375% 26/10/2026	5,485,155	0.29
EUR 3,400,000	Virgin Money UK 4.625% 29/10/2028	3,552,149	0.19	EUR 6,175,000	Wells Fargo 3.9% 22/7/2032	6,411,038	0.34
						85,499,653	4.54
				Total Bonds		1,878,065,086	99.61
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,878,065,086	99.61
				Total Portfolio		1,878,065,086	99.61
				Other Net Assets		7,372,685	0.39
				Total Net Assets (EUR)		1,885,437,771	100.00

\* All or a portion of this security represents a security on loan.

# Euro Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	23,642	GBP	20,000	RBS	15/4/2025	(515)
EUR	4,708,563	ZAR	91,850,000	UBS	15/4/2025	(36,378)
EUR	13,165,414	USD	13,640,000	HSBC Bank	15/4/2025	92,010
EUR	11,901,967	AUD	19,840,000	JP Morgan	15/4/2025	90,186
EUR	54,303,013	GBP	46,100,000	Morgan Stanley	15/4/2025	(1,379,835)
EUR	1,025,715	GBP	870,000	HSBC Bank	15/4/2025	(25,133)
EUR	5,275,174	USD	5,500,000	UBS	15/4/2025	3,639
EUR	493,688	NOK	5,840,000	Morgan Stanley	15/4/2025	(3,533)
EUR	492,649	NZD	910,000	Toronto-Dominion	15/4/2025	3,795
EUR	202,683	USD	210,000	Citigroup	15/4/2025	1,406
EUR	28,551	USD	30,000	Barclays	15/4/2025	(202)
EUR	2,185,104	ZAR	42,440,000	Toronto-Dominion	15/4/2025	(7,333)
EUR	24,132	GBP	20,000	Société Générale	15/4/2025	(25)
GBP	2,640,000	EUR	3,107,728	Deutsche Bank	15/4/2025	81,051
GBP	34,000	EUR	40,268	RBS	15/4/2025	800
GBP	390,000	EUR	464,385	HSBC Bank	15/4/2025	6,685
GBP	23,000	EUR	27,672	JP Morgan	15/4/2025	109
NOK	5,840,000	EUR	492,661	Toronto-Dominion	15/4/2025	4,560
NOK	160,000,000	SEK	153,674,696	JP Morgan	19/3/2025	(121,938)
NZD	910,000	EUR	493,173	Toronto-Dominion	15/4/2025	(4,319)
SEK	77,442,084	NOK	80,400,000	JP Morgan	19/3/2025	81,027
USD	33,000	EUR	31,548	Deutsche Bank	15/4/2025	81
USD	4,660,000	EUR	4,441,236	ANZ	15/4/2025	25,191
ZAR	48,329,000	EUR	2,480,956	HSBC Bank	15/4/2025	15,704
Net unrealised depreciation						(1,172,967)
<b>CHF Hedged Share Class</b>						
CHF	2,705,231	EUR	2,885,615	BNY Mellon	14/3/2025	(3,380)
EUR	23,464	CHF	22,235	BNY Mellon	14/3/2025	(226)
Net unrealised depreciation						(3,606)
<b>GBP Hedged Share Class</b>						
EUR	1,091	GBP	912	BNY Mellon	14/3/2025	(12)
GBP	183,572	EUR	220,310	BNY Mellon	14/3/2025	1,826
Net unrealised appreciation						1,814
<b>JPY Hedged Share Class</b>						
EUR	1,069	JPY	168,714	BNY Mellon	14/3/2025	(7)
JPY	16,002,416	EUR	102,136	BNY Mellon	14/3/2025	(55)
Net unrealised depreciation						(62)
<b>PLN Hedged Share Class</b>						
EUR	14,257	PLN	59,236	BNY Mellon	14/3/2025	(7)
PLN	939,651	EUR	224,418	BNY Mellon	14/3/2025	1,843
Net unrealised appreciation						1,836
<b>USD Hedged Share Class</b>						
EUR	5,211,189	USD	5,435,233	BNY Mellon	14/3/2025	(7,357)
USD	11,675,681	EUR	11,279,259	BNY Mellon	14/3/2025	(69,100)
Net unrealised depreciation						(76,457)
Total net unrealised depreciation						(1,249,442)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
420	EUR	Euro BOBL	March 2025	97,468
310	EUR	Euro Bund	March 2025	215,061
167	EUR	Euro BUXL	March 2025	198,527
(942)	EUR	Euro Schatz	March 2025	(159,249)
151	EUR	Euro-BTP	March 2025	(39,590)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
334	EUR	Euro-OAT	March 2025	(244,510)
(139)	AUD	Australian 10 Year Bond	March 2025	(21,578)
(6)	AUD	Australian 10 Year Bond	March 2025	(931)
(48)	EUR	Euro BOBL	March 2025	(20,300)
12	EUR	Euro Bund	March 2025	6,840
(1)	EUR	Euro BUXL	March 2025	(220)
89	EUR	Euro Schatz	March 2025	(2,460)
(4)	EUR	Euro-OAT	March 2025	(1,210)
926	EUR	Short-Term Euro-BTP	March 2025	(245,395)
1	USD	US Treasury 10 Year Note (CBT)	June 2025	502
(49)	USD	US Ultra 10 Year Note	June 2025	(77,224)
(20)	USD	US Ultra Bond (CBT)	June 2025	(15,611)
(86)	USD	US Treasury 5 Year Note (CBT)	June 2025	(47,417)
(2)	USD	US Ultra 10 Year Note	June 2025	(3,152)
Total				(360,449)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 97,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	42,731	(1,865,319)
CDS	EUR (97,000,000)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	(64,175)	2,029,414
IRS	BRL 5,090,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(79,773)	(79,773)
IRS	EUR 12,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.32257%	BNP Paribas	12/2/2064	(701)	(641)
IRS	EUR 7,109,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244%	BNP Paribas	15/4/2064	(249,647)	(215,067)
IRS	EUR 2,100,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 3.3187%	Goldman Sachs	17/1/2029	(86,738)	(86,738)
IRS	EUR 50,910,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	22/2/2029	144,499	119,182
IRS	EUR 6,650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7247%	Goldman Sachs	23/7/2029	(143,178)	(143,178)
IRS	EUR 255,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.75973%	Goldman Sachs	28/11/2030	(6,474)	(7,192)
IRS	EUR 13,780,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70431%	Goldman Sachs	2/12/2030	(355,435)	(346,451)
IRS	EUR 4,295,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	12/5/2031	(132,058)	(137,120)
IRS	EUR 3,706,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	21/6/2031	(115,440)	(119,700)
IRS	EUR 21,000	Fund receives Fixed 2.68451%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	12/2/2044	1,015	942
IRS	EUR 12,565,000	Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	15/4/2044	501,798	451,239
IRS	EUR 12,315,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	13/9/2044	75,726	87,721

# Euro Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 10,630,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Goldman Sachs	21/2/2055	(71,859)	(74,504)
IRS	EUR 5,980,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Goldman Sachs	13/9/2074	133,886	138,091
Total					(405,823)	(249,094)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 33,208,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(192,144)	139,936
Total				(192,144)	139,936

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (66,416,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	242,692	(115,290)
Total				242,692	(115,290)

# Euro Corporate Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 500,000	Estate Sky 5.45% 21/7/2025	443,098	0.02
<b>BONDS</b>				EUR 800,000	Fortune Star BVI 3.95% 2/10/2026	769,672	0.03
<b>Albania</b>				USD 580,000	Fortune Star BVI Ltd 8.5% 19/5/2028	571,452	0.02
EUR 4,479,000	Albania Government International Bond 4.75% 14/2/2035	4,466,504	0.19	USD 800,000	Peak RE Bvi 5.35% 28/10/2025	764,912	0.03
<b>Australia</b>				USD 800,000	Studio City Finance 6.5% 15/1/2028*	756,749	0.03
AUD 910,000	Ampol Ltd 6.939% 11/12/2054	555,562	0.02			4,557,125	0.19
EUR 11,649,000	APA Infrastructure 0.75% 15/3/2029	10,656,407	0.45	<b>Canada</b>			
EUR 6,223,000	APA Infrastructure 2% 15/7/2030	5,855,714	0.24	EUR 5,100,000	Toronto-Dominion Bank 4.03% 23/1/2036	5,167,218	0.21
AUD 710,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	430,189	0.02	EUR 18,800,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	19,144,013	0.80
AUD 350,000	ElectraNet Pty Ltd 5.304% 10/7/2031	210,835	0.01	EUR 5,172,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	5,302,057	0.22
AUD 350,000	Insurance Australia Group Ltd 5.805% 15/6/2037	208,983	0.01			29,613,288	1.23
AUD 1,400,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	837,880	0.03	<b>Cayman Islands</b>			
AUD 770,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	465,367	0.02	USD 1,000,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	970,252	0.04
AUD 200,000	Scentre Group Trust 1 5.9% 27/11/2034	122,675	0.00	USD 400,000	FWD 6.675% 1/8/2025	376,373	0.02
AUD 380,000	Scentre Group Trust 1 6.744% 10/9/2054	232,646	0.01	USD 800,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029*	749,880	0.03
USD 800,000	Westpac Banking 2.668% 15/11/2035	669,857	0.03	USD 400,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	385,459	0.01
		20,246,115	0.84	USD 400,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	387,381	0.02
<b>Austria</b>						2,869,345	0.12
EUR 11,800,000	BAWAG 6.75% 24/2/2034*	12,968,082	0.54	<b>Czech Republic</b>			
EUR 3,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 3/9/2027	3,287,425	0.14	EUR 8,200,000	Ceska sporitelna 4.57% 3/7/2031	8,635,748	0.36
EUR 4,600,000	Raiffeisen Bank International AG 4.5% 15/6/2025*	4,592,732	0.19	EUR 3,700,000	EP Infrastructure AS 1.698% 30/7/2026	3,623,317	0.15
		20,848,239	0.87	EUR 29,368,000	EP Infrastructure AS 1.816% 2/3/2031	26,051,325	1.09
<b>Belgium</b>				EUR 752,000	EP Infrastructure AS 2.045% 9/10/2028	709,644	0.03
EUR 4,500,000	Anheuser-Busch InBev 1.65% 28/3/2031*	4,201,990	0.18			39,020,034	1.63
EUR 4,500,000	FLUVIUS System Operator CV 0.625% 24/11/2031	3,830,068	0.16	<b>Denmark</b>			
EUR 13,900,000	Fluxys Belgium 1.75% 5/10/2027	13,519,904	0.56	EUR 2,675,000	Carlsberg Breweries A/S 3% 28/8/2029	2,695,678	0.11
EUR 15,500,000	KBC 0.125% 10/9/2026	15,298,500	0.64	EUR 18,275,000	Carlsberg Breweries A/S 3.25% 28/2/2032	18,423,850	0.77
EUR 21,700,000	KBC 4.375% 23/11/2027	22,329,369	0.93	EUR 4,425,000	Carlsberg Breweries A/S 3.5% 28/2/2035	4,471,772	0.18
EUR 8,200,000	KBC 4.5% 6/6/2026	8,237,507	0.34	EUR 22,400,000	Carlsberg Breweries AS 3.5% 26/11/2026	22,744,833	0.95
EUR 1,680,000	Lonza Finance International 3.875% 24/4/2036	1,735,267	0.07	EUR 30,855,000	Danske Bank 1% 15/5/2031	30,230,186	1.26
		69,152,605	2.88			78,566,319	3.27
<b>British Virgin Islands</b>				<b>Finland</b>			
USD 400,000	CAS Capital No 1 4% 12/7/2026	374,772	0.02	EUR 900,000	Nordea Bank 0.5% 2/11/2028	831,017	0.04
USD 800,000	Celestial Dynasty 6.375% 22/8/2028	738,737	0.03	EUR 12,100,000	Nordea Bank 0.625% 18/8/2031	11,733,915	0.49
USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	137,733	0.01	EUR 11,900,000	Nordea Bank 1.125% 16/2/2027	11,569,844	0.48
				EUR 3,800,000	OP Corporate Bank 0.375% 16/6/2028	3,507,425	0.15

\*All or a portion of this security represents a security on loan.



# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 16,194,000	OP Corporate Bank 1.625% 9/6/2030	16,129,224	0.67	EUR 5,000,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	5,171,101	0.22
EUR 4,922,000	OP Corporate Bank plc 0.625% 12/11/2029*	4,424,940	0.18	EUR 3,200,000	RTE Reseau de Transport d'Electricite SADIR, Reg. S 3.75% 30/4/2044	3,241,544	0.13
		48,196,365	2.01	EUR 1,600,000	Schneider Electric SE 3% 10/1/2031*	1,618,044	0.07
	<b>France</b>			EUR 12,300,000	Societe Generale 0.625% 2/12/2027	11,854,438	0.49
EUR 4,500,000	Autoroutes du Sud de la France 1.375% 21/2/2031	4,113,280	0.17	EUR 4,600,000	Societe Generale 5.625% 2/6/2033	5,096,275	0.21
EUR 9,500,000	AXA 6.375% 16/7/2033	10,288,643	0.43	EUR 10,703,000	TotalEnergies 1.625% 25/10/2027	10,213,338	0.43
EUR 5,600,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	5,648,132	0.24	EUR 6,756,000	TotalEnergies 3.369% 6/10/2026	6,774,151	0.28
USD 24,100,000	BPCE SA 6.293% 14/1/2036*	24,154,702	1.01	EUR 11,400,000	Veolia Environnement 2% 15/11/2027	10,929,750	0.46
EUR 11,700,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	11,762,257	0.49	EUR 24,000,000	Veolia Environnement 2.25% 20/1/2026	23,778,000	0.99
EUR 2,900,000	Cie de Saint-Gobain 3.875% 29/11/2030	3,033,597	0.13	EUR 132,855	Worldline 0% 30/7/2026	12,895,836	0.54
EUR 1,600,000	Cie de Saint-Gobain SA 1.875% 15/3/2031	1,504,301	0.06			277,631,696	11.57
EUR 3,300,000	Coentreprise de Transport d'Electricite 2.125% 29/7/2032	3,049,182	0.13		<b>Germany</b>		
EUR 6,400,000	Credit Agricole 6.5% 23/9/2029	6,742,624	0.28	EUR 3,600,000	Allianz 2.6% 30/10/2031*	3,094,560	0.13
EUR 9,000,000	Credit Agricole 7.25% 23/9/2028*	9,683,100	0.40	EUR 5,346,000	Bayer 4.625% 26/5/2033	5,674,846	0.24
EUR 15,065,000	Crown European SACA 4.5% 15/1/2030	15,637,771	0.65	EUR 13,200,000	Bayer 7% 25/9/2083	14,186,634	0.59
EUR 8,800,000	Electricite de France 2.875% 15/12/2026	8,690,000	0.36	EUR 25,300,000	Bertelsmann 3.5% 23/4/2075	25,389,815	1.06
EUR 4,800,000	Electricite de France 4.625% 25/1/2043	5,054,280	0.21	EUR 9,500,000	Commerzbank AG 3.625% 14/1/2032*	9,623,073	0.40
EUR 9,400,000	Electricite de France 4.75% 17/6/2044	10,006,817	0.42	EUR 2,600,000	Deutsche Bahn Finance 0.95% 2/4/2025	2,597,140	0.11
EUR 600,000	Electricite de France 5% 22/1/2026	608,550	0.02	EUR 7,700,000	Deutsche Bank 4% 12/7/2028	7,885,456	0.33
EUR 3,500,000	Engie 1.625% 8/4/2025	3,489,500	0.14	EUR 5,000,000	Deutsche Bank 4% 24/6/2032	5,050,319	0.21
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,145	0.00	EUR 6,700,000	Deutsche Bank 4.5% 12/7/2035	7,023,175	0.29
EUR 300,000	FCT Ponant 1 0% 27/9/2038	300,804	0.01	USD 23,600,000	Deutsche Bank 4.789% 30/4/2025	22,645,170	0.94
EUR 200,000	FCT Ponant 1 0% 27/9/2038	200,417	0.01	EUR 8,200,000	Deutsche Bank 10% 1/12/2027	9,172,315	0.38
EUR 17,083,000	Forvia 3.125% 15/6/2026	17,025,089	0.71	EUR 888,000	E.ON 4.125% 25/3/2044	907,660	0.04
EUR 4,800,000	Groupe des Assurances du Credit Mutuel SADIR 1.85% 21/4/2042	4,208,457	0.18	EUR 9,175,000	E.ON SE 3.5% 16/4/2033	9,298,817	0.39
EUR 7,500,000	ICADE 1% 19/1/2030*	6,700,648	0.28	EUR 1,600,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	1,534,895	0.06
EUR 10,000,000	La Banque Postale 0.875% 26/1/2031	9,859,650	0.41	EUR 18,200,000	EnBW Energie Baden-Wuerttemberg AG 1.375% 31/8/2081*	16,876,223	0.70
EUR 4,800,000	La Banque Postale SA 3.5% 1/4/2031	4,837,752	0.20	EUR 4,600,000	Eurogrid 3.279% 5/9/2031	4,619,542	0.19
EUR 1,800,000	Legrand 1.875% 6/7/2032	1,680,415	0.07	EUR 16,900,000	Eurogrid GmbH 3.732% 18/10/2035	17,175,554	0.72
EUR 4,600,000	Legrand 3.5% 26/6/2034	4,707,479	0.20	EUR 945,000	Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028	920,387	0.04
EUR 2,700,000	Legrand SA 0.625% 24/6/2028	2,529,428	0.10	EUR 4,145,000	Fraport Frankfurt Airport Services Worldwide 2.125% 9/7/2027*	4,106,348	0.17
EUR 7,900,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2.125% 21/6/2052	6,876,234	0.29	EUR 7,042,000	Fraport Frankfurt Airport Services Worldwide 4.25% 11/6/2032	7,436,423	0.31
EUR 3,000,000	Orange 1.875% 12/9/2030	2,863,760	0.12	EUR 13,649,000	Hamburg Commercial Bank 4.75% 2/5/2029	14,452,448	0.60
EUR 700,000	Orange 2.375% 15/4/2025	702,205	0.03				

\*All or a portion of this security represents a security on loan.

# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 6,675,000	Hamburg Commercial Bank AG 3.5% 31/1/2030	6,719,122	0.28	USD 800,000	Freeport Indonesia 6.2% 14/4/2052*	775,418	0.03
EUR 200,000	Hamburg Commercial Bank AG 4.064% 5/12/2025	200,937	0.01	USD 266,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	246,109	0.01
EUR 2,400,000	Hamburg Commercial Bank AG 4.5% 24/7/2028	2,465,110	0.10			1,941,643	0.08
EUR 9,500,000	Jefferies 3.775% 22/7/2026	9,495,250	0.40		<b>Ireland</b>		
EUR 3,800,000	Merck KGaA 1.625% 9/9/2080	3,717,112	0.15	EUR 12,000,000	Bank of Ireland 1.375% 11/8/2031	11,758,171	0.49
EUR 2,269,000	Porsche Automobil 4.125% 27/9/2032*	2,310,262	0.10	EUR 10,000,000	Bank of Ireland 4.875% 16/7/2028	10,476,942	0.44
EUR 10,500,000	Volkswagen Financial Services AG 3.625% 19/5/2029	10,601,745	0.44	EUR 4,999,000	CRH SMW Finance 4% 11/7/2031	5,248,123	0.22
EUR 10,700,000	Vonovia 1% 16/6/2033	8,737,324	0.37	EUR 13,900,000	Eaton Capital UnLtd 3.601% 21/5/2031	14,322,004	0.60
EUR 9,000,000	Vonovia 1.125% 14/9/2034	7,158,780	0.30	EUR 12,615,000	ESB Finance 1.875% 14/6/2031*	11,814,027	0.49
EUR 5,000,000	Vonovia Finance 1% 9/7/2030	4,511,513	0.19	EUR 1,762,432	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	1,753,150	0.07
EUR 4,800,000	Vonovia SE 4.25% 10/4/2034	5,020,722	0.21	EUR 862,822	Last Mile Securities PE 2021 DAC 4.906% 17/8/2031	864,963	0.04
		250,608,677	10.45	EUR 1,500,000	Linde 1.375% 31/3/2031	1,373,192	0.06
	<b>Greece</b>			EUR 5,000,000	Linde 1.625% 31/3/2035	4,321,594	0.18
EUR 23,900,000	Eurobank 4.875% 30/4/2031	25,565,830	1.07	EUR 427,000	Taurus 2025-1 EU DAC 0% 17/2/2035	428,064	0.02
EUR 4,625,000	National Bank of Greece SA 3.5% 19/11/2030	4,666,694	0.19	EUR 515,000	Taurus 2025-1 EU DAC 0% 17/2/2035	516,285	0.02
		30,232,524	1.26	EUR 812,000	Taurus 2025-1 EU DAC 0% 17/2/2035	816,051	0.03
	<b>Hong Kong</b>			EUR 256,000	Taurus 2025-1 EU DAC 0% 17/2/2035	256,639	0.01
USD 800,000	AIA Group Ltd 5.4% 30/9/2054	747,382	0.03			63,949,205	2.67
USD 800,000	Far East Horizon 5.875% 5/3/2028	765,877	0.03		<b>Italy</b>		
USD 1,005,000	Far East Horizon 6.625% 16/4/2027	982,644	0.04	EUR 15,000,000	ASTM 1% 25/11/2026	14,619,600	0.61
USD 375,000	GLP China 2.95% 29/3/2026*	336,926	0.01	EUR 6,594,000	Autostrade per l'Italia 4.75% 24/1/2031*	7,063,206	0.29
		2,832,829	0.11	EUR 4,387,000	Autostrade per l'Italia SpA 4.625% 28/2/2036*	4,576,741	0.19
	<b>Iceland</b>			EUR 7,336,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	7,671,989	0.32
EUR 7,075,000	Arion Banki 4.625% 21/11/2028	7,399,990	0.31	EUR 19,100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	19,353,362	0.81
EUR 7,450,000	Arion Banki HF 3.625% 27/5/2030	7,503,938	0.31	EUR 10,800,000	Banco BPM 6% 14/6/2028	11,521,656	0.48
		14,903,928	0.62	EUR 13,256,000	Enel 1.375% 8/6/2027*	12,567,649	0.53
	<b>India</b>			EUR 5,000,000	Enel 3.375% 24/8/2026	5,009,609	0.21
USD 800,000	Axis Bank 4.1% 8/9/2026	744,504	0.03	EUR 14,085,000	Eni 2% 11/2/2027	13,729,354	0.57
USD 781,800	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	784,593	0.04	EUR 15,000,000	Intesa Sanpaolo SpA 5% 8/3/2028	15,648,653	0.65
USD 800,000	IRB Infrastructure Developers 7.11% 11/3/2032*	787,011	0.03	EUR 6,600,000	Intesa Sanpaolo SpA, Reg. S, FRN 4.271% 14/11/2036	6,692,103	0.28
USD 800,000	ReNew Pvt 5.875% 5/3/2027*	760,851	0.03	EUR 12,500,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 2/11/2028	11,806,154	0.49
USD 800,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	725,530	0.03	EUR 1,485,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	1,289,626	0.05
USD 400,000	Shriram Finance Ltd 6.15% 3/4/2028*	383,538	0.02	EUR 6,000,000	Terna - Rete Elettrica Nazionale 2.375% 9/11/2027	5,811,000	0.24
		4,186,027	0.18	EUR 11,250,000	UniCredit SpA 3.8% 16/1/2033	11,400,356	0.48
	<b>Indonesia</b>					148,761,058	6.20
USD 1,000,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	920,116	0.04				

\*All or a portion of this security represents a security on loan.

# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Japan</b>							
EUR 226,000	Rakuten 4.25% 22/4/2027*	221,197	0.01	EUR 3,046,000	BP Capital Markets 3.773% 12/5/2030	3,154,460	0.13
USD 605,000	Rakuten 9.75% 15/4/2029*	639,715	0.03	EUR 2,900,000	de Volksbank 1.75% 22/10/2030	2,885,500	0.12
EUR 4,600,000	SoftBank 4% 19/9/2029*	4,569,088	0.19	EUR 3,400,000	de Volksbank 2.375% 4/5/2027	3,377,312	0.14
EUR 3,585,000	SoftBank 5.375% 8/1/2029	3,697,605	0.15	EUR 8,500,000	de Volksbank 3.625% 21/10/2031	8,630,390	0.36
USD 800,000	SoftBank 6.875% 19/7/2027*	767,705	0.03	EUR 11,300,000	de Volksbank 4.875% 7/3/2030	12,135,861	0.51
USD 800,000	SoftBank 7% 8/7/2031*	790,887	0.03	EUR 1,155,000	Digital Dutch Finco 1% 15/1/2032	983,825	0.04
EUR 7,200,000	Sumitomo Mitsui Financial 1.546% 15/6/2026	7,102,648	0.30	EUR 4,494,000	Digital Dutch Finco 1.5% 15/3/2030	4,126,837	0.17
USD 1,000,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035*	961,466	0.04	EUR 3,500,000	Digital Dutch Finco BV 3.875% 15/3/2035	3,519,408	0.15
		18,750,311	0.78	EUR 5,800,000	Digital Intrepid 0.625% 15/7/2031	4,888,095	0.20
<b>Jersey</b>				EUR 2,614,000	DSV Finance 3.25% 6/11/2030	2,645,982	0.11
EUR 3,531,000	Aptiv plc 4.25% 11/6/2036*	3,559,137	0.15	EUR 8,270,000	ELM for Firmenich International 3.75% 3/9/2025	8,327,477	0.35
EUR 2,410,000	Heathrow Funding Ltd 3.875% 16/1/2036	2,447,242	0.10	EUR 12,400,000	Enel Finance International 0.25% 17/6/2027	11,753,663	0.49
		6,006,379	0.25	EUR 419,000	Enel Finance International 0.75% 17/6/2030	373,776	0.01
<b>Luxembourg</b>				EUR 4,650,000	Enel Finance International 3.875% 23/1/2035	4,785,868	0.20
EUR 15,430,000	ArcelorMittal SA 3.125% 13/12/2028	15,479,144	0.65	EUR 1,900,000	Enexis 0.625% 17/6/2032	1,613,980	0.07
EUR 1,807,000	ArcelorMittal SA 3.5% 13/12/2031	1,804,624	0.07	EUR 3,680,000	Enexis 0.75% 2/7/2031	3,218,743	0.13
EUR 10,076,000	Aroundtown Finance 7.125% 16/1/2030*	10,480,551	0.44	EUR 647,000	Enexis 3.625% 12/6/2034*	675,837	0.03
EUR 11,525,000	ContourGlobal Power Holdings SA 5% 28/2/2030	11,797,797	0.49	EUR 3,525,000	Enexis Holding NV 0.375% 14/4/2033	2,869,727	0.12
EUR 3,000,000	GELF Bond Issuer I SA 3.625% 27/11/2031	3,019,185	0.12	USD 1,253,000	Greenko Dutch 3.85% 29/3/2026	1,172,472	0.05
EUR 17,195,000	Logicor Financing Sarl 0.875% 14/1/2031*	14,784,461	0.62	EUR 6,800,000	Iberdrola International 1.874% 28/1/2026*	6,716,700	0.28
EUR 10,397,000	Logicor Financing Sarl 1.625% 17/1/2030	9,555,281	0.40	EUR 9,273,000	IMCD 4.875% 18/9/2028	9,785,704	0.41
EUR 4,147,000	Logicor Financing Sarl 4.25% 18/7/2029	4,285,018	0.18	EUR 16,866,000	IMCD NV 3.625% 30/4/2030	17,090,623	0.71
EUR 12,985,000	P3 Group Sarl 4% 19/4/2032	13,183,566	0.55	EUR 3,200,000	ING Groep 2.5% 15/11/2030	3,109,095	0.13
EUR 495,000	SELP Finance 1.5% 20/11/2025	490,307	0.02	EUR 2,700,000	ING Groep 3.75% 3/9/2035	2,749,998	0.11
EUR 15,042,000	SES 2.875% 27/5/2026	14,341,043	0.60	EUR 4,800,000	ING Groep 4.25% 26/8/2035	4,919,928	0.21
		99,220,977	4.14	EUR 11,400,000	ING Groep NV 3.875% 12/8/2029	11,746,330	0.49
<b>Mauritius</b>				EUR 2,236,000	MSD Netherlands Capital 3.5% 30/5/2037	2,259,713	0.09
USD 800,000	Diamond II 7.95% 28/7/2026*	780,654	0.03	EUR 3,947,000	MSD Netherlands Capital BV 3.75% 30/5/2054	3,847,731	0.16
USD 800,000	India Clean Energy 4.5% 18/4/2027*	738,257	0.03	EUR 6,974,000	Novo Nordisk Finance Netherlands 3.375% 21/5/2034	7,128,265	0.30
USD 632,000	India Cleantech Energy 4.7% 10/8/2026	596,503	0.02	EUR 3,218,000	Repsol International Finance 3.75% 11/3/2026	3,234,642	0.13
USD 693,280	India Green Power 4% 22/2/2027*	643,729	0.03	EUR 11,400,000	REWE International Finance 4.875% 13/9/2030	12,276,489	0.51
USD 800,000	Network i2i 5.65% 26/3/2025	768,140	0.03	EUR 4,200,000	Sartorius Finance 4.5% 14/9/2032	4,473,609	0.19
USD 400,000	UPL 4.5% 8/3/2028*	362,646	0.02	EUR 16,500,000	Sartorius Finance 4.875% 14/9/2035	17,998,360	0.75
		3,889,929	0.16	EUR 10,000,000	Telefonica Europe 2.875% 24/6/2027	9,849,000	0.41
<b>Netherlands</b>				EUR 17,285,000	TenneT 0.125% 9/12/2027	16,225,008	0.68
EUR 7,400,000	ABN AMRO Bank 3.875% 15/1/2032	7,669,101	0.32	EUR 1,627,000	TenneT 0.125% 30/11/2032*	1,336,311	0.06
EUR 2,300,000	ABN AMRO Bank NV 5.75% 22/9/2033	2,310,281	0.10				
EUR 17,900,000	Argentum Netherlands for Swiss Life 4.375% 16/6/2025	17,988,605	0.75				

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# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 11,014,000	TenneT 0.5% 9/6/2031*	9,732,521	0.41		<b>South Korea</b>		
EUR 2,454,000	TenneT 0.875% 16/6/2035	2,019,572	0.08	USD 1,000,000	KEB Hana Bank 3.5% 19/10/2026*	933,325	0.04
EUR 3,365,000	TenneT 2% 5/6/2034	3,078,881	0.13				
EUR 4,347,000	TenneT 2.374% 22/7/2025	4,326,352	0.18	USD 414,000	Shinhan Financial 2.875% 12/5/2026	386,249	0.02
EUR 686,000	TenneT 3.875% 28/10/2028*	708,415	0.03				
EUR 3,852,000	TenneT Holding BV 2.375% 17/5/2033*	3,660,949	0.15	USD 800,000	Tongyang Life Insurance 5.25% 22/9/2025*	767,356	0.03
EUR 8,215,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	8,442,063	0.35	USD 800,000	Woori Card 1.75% 23/3/2026*	745,108	0.03
						2,832,038	0.12
EUR 18,700,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	22,753,225	0.95		<b>Spain</b>		
EUR 6,253,000	Universal Music 3.75% 30/6/2032	6,448,180	0.27	EUR 9,700,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	9,924,555	0.41
EUR 4,457,000	Universal Music 4% 13/6/2031	4,671,672	0.19	EUR 1,200,000	Amadeus IT 3.5% 21/3/2029	1,226,958	0.05
EUR 4,800,000	Volkswagen International Finance 3.748% 28/12/2027	4,716,480	0.20	EUR 5,000,000	Banco Bilbao Vizcaya Argentaria SA 0.875% 14/1/2029	4,730,123	0.20
EUR 1,400,000	Volkswagen International Finance 4.375% 28/3/2031	1,316,081	0.05	EUR 7,200,000	Banco de Sabadell 5.125% 27/6/2034*	7,598,772	0.32
EUR 200,000	Volkswagen International Finance 4.625% 27/6/2028	199,194	0.01	EUR 1,200,000	Banco de Sabadell 6% 16/8/2033	1,294,500	0.05
EUR 7,000,000	Volkswagen International Finance 7.875% 6/9/2032*	7,921,340	0.33	EUR 8,400,000	Banco Santander SA 3.25% 2/4/2029	8,490,132	0.35
		323,849,631	13.50	EUR 3,500,000	Bankinter SA 3.625% 4/2/2033	3,539,532	0.15
	<b>New Zealand</b>			EUR 10,000,000	CaixaBank 0.75% 26/5/2028	9,577,832	0.40
EUR 3,517,000	Chorus 0.875% 5/12/2026	3,405,916	0.14	EUR 13,900,000	CaixaBank SA 1.25% 18/6/2031	13,642,666	0.57
EUR 13,928,000	Chorus 3.625% 7/9/2029	14,252,313	0.60	EUR 6,400,000	Iberdrola Finanzas 4.875% 25/4/2028	6,663,017	0.28
		17,658,229	0.74	EUR 1,933,000	NorteGas Energia Distribucion 2.065% 28/9/2027*	1,885,004	0.08
	<b>Norway</b>			EUR 6,000,000	Telefonica Emisiones SA 3.724% 23/1/2034*	6,078,540	0.25
EUR 11,500,000	DNB Bank 3.125% 21/9/2027	11,597,750	0.48			74,651,631	3.11
EUR 6,750,000	Norsk Hydro ASA 3.625% 23/1/2032*	6,840,821	0.29		<b>Sri Lanka</b>		
		18,438,571	0.77	USD 800,000	Sri Lanka Government International Bond 3.6% 15/6/2035	535,080	0.02
	<b>Philippines</b>			USD 744,000	Sri Lanka Government International Bond 4% 15/4/2028	668,710	0.03
USD 520,000	Philippine National Bank 4.85% 23/10/2029*	494,073	0.02			1,203,790	0.05
	<b>Poland</b>				<b>Sweden</b>		
EUR 9,150,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	9,234,089	0.38	EUR 2,199,000	Skandinaviska Enskilda Banken 5% 17/8/2033	2,318,592	0.10
EUR 7,500,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027	7,574,100	0.32	EUR 4,400,000	Skandinaviska Enskilda Banken AB 3.125% 5/11/2031	4,394,324	0.18
		16,808,189	0.70	EUR 9,800,000	Svenska Handelsbanken 0.5% 18/2/2030	8,714,989	0.36
	<b>Portugal</b>			EUR 6,192,000	Svenska Handelsbanken 3.25% 27/8/2031	6,259,740	0.26
EUR 2,500,000	EDP 1.875% 2/8/2081	2,461,875	0.10	EUR 17,400,000	Swedbank AB 2.875% 30/4/2029*	17,352,465	0.73
EUR 2,700,000	EDP 5.943% 23/4/2083*	2,844,450	0.12			39,040,110	1.63
		5,306,325	0.22		<b>Switzerland</b>		
	<b>Romania</b>			EUR 4,600,000	Raiffeisen Schweiz Genossenschaft 3.852% 3/9/2032	4,734,159	0.20
EUR 6,820,000	Romanian Government International Bond 5.625% 22/2/2036*	6,551,462	0.27	EUR 25,860,000	UBS 4.75% 17/3/2032	27,929,324	1.16
	<b>Singapore</b>			EUR 4,262,000	UBS 7.75% 1/3/2029	4,852,074	0.20
USD 800,000	Continuum Energy Aura 9.5% 24/2/2027	803,484	0.03				
USD 300,000	GLP 4.5% 17/5/2026	175,078	0.01				
		978,562	0.04				

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# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 6,000,000	UBS 9.016% 15/11/2033*	7,096,356	0.30	USD 800,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029*	809,586	0.03
EUR 10,000,000	Zuercher Kantonalbank 2.02% 13/4/2028	9,802,610	0.41	EUR 4,500,000	Zegona Finance 6.75% 15/7/2029	4,806,630	0.20
		54,414,523	2.27			174,936,499	7.30
	<b>Thailand</b>				<b>United States</b>		
USD 800,000	Kasikornbank 3.343% 2/10/2031	744,197	0.03	EUR 1,574,000	Air Products and Chemicals 0.8% 5/5/2032	1,350,351	0.06
USD 1,000,000	Minor International 2.7% 19/4/2026	934,296	0.04	EUR 3,177,000	Air Products and Chemicals Inc 3.45% 14/2/2037	3,155,412	0.13
USD 800,000	Muangthai Capital PCL 6.875% 30/9/2028*	781,249	0.03	EUR 12,700,000	American Tower 0.5% 15/1/2028	11,903,854	0.50
		2,459,742	0.10	EUR 13,368,000	American Tower 0.95% 5/10/2030	11,925,526	0.50
	<b>United Kingdom</b>			EUR 8,571,000	Becton Dickinson 3.828% 7/6/2032	8,839,480	0.37
EUR 11,795,000	Anglo American Capital 4.125% 15/3/2032	12,276,472	0.51	EUR 5,490,000	Becton Dickinson & Co 3.519% 8/2/2031*	5,609,534	0.23
EUR 6,599,000	Anglo American Capital 4.75% 21/9/2032	7,133,651	0.30	EUR 6,100,000	Booking Holdings Inc 3.75% 21/11/2037	6,169,542	0.26
EUR 7,633,000	Anglo American Capital 5% 15/3/2031	8,309,704	0.35	EUR 4,746,000	Booking Holdings Inc 3.875% 21/3/2045	4,700,130	0.19
EUR 6,000,000	Barclays 1.125% 22/3/2031	5,874,894	0.25	USD 17,055,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	16,783,802	0.70
GBP 6,400,000	Barclays 7.125% 15/6/2025	7,777,858	0.32	EUR 8,300,000	Ford Motor Credit Co LLC 4.066% 21/8/2030	8,336,022	0.35
GBP 5,200,000	Barclays Bank Plc 6.125% 19/4/2027	6,293,760	0.26	EUR 6,419,000	General Mills 3.65% 23/10/2030	6,615,678	0.28
USD 400,000	Biocon Biologics Global Plc 6.67% 9/10/2029	371,409	0.01	EUR 10,025,000	General Motors Financial Co Inc 3.7% 14/7/2031	10,071,316	0.42
EUR 10,000,000	BP Capital Markets 3.25% 22/3/2026	9,979,175	0.42	EUR 580,000	Global Payments 4.875% 17/3/2031	618,186	0.03
EUR 1,400,000	BP Capital Markets 3.625% 22/3/2029	1,386,208	0.06	EUR 17,350,000	Goldman Sachs Group Inc 3.5% 23/1/2033	17,595,676	0.73
EUR 4,136,000	Chanel Ceres 1% 31/7/2031	3,660,381	0.15	EUR 1,800,000	International Business Machines 1.2% 11/2/2040	1,305,862	0.05
EUR 4,898,000	Channel Link Enterprises Finance 2.706% 30/6/2050	4,750,913	0.20	EUR 9,653,000	International Business Machines 1.75% 31/1/2031	9,019,311	0.38
EUR 14,238,000	DS Smith 4.375% 27/7/2027	14,753,078	0.62	EUR 4,482,000	International Business Machines 3.625% 6/2/2031	4,628,683	0.19
EUR 15,128,000	HSBC 4.787% 10/3/2032	16,355,914	0.68	EUR 3,375,000	Johnson & Johnson 3.35% 26/2/2037	3,402,793	0.14
USD 400,000	HSBC Holdings Plc 6.875% 11/9/2029	386,786	0.02	EUR 15,700,000	JPMorgan Chase 1.963% 23/3/2030	15,154,926	0.63
EUR 6,949,000	Lloyds Banking 3.164% 5/3/2027	6,971,306	0.29	EUR 6,746,000	Medtronic 4.15% 15/10/2053	7,019,716	0.29
EUR 14,093,000	Lloyds Banking 3.5% 1/4/2026	14,068,126	0.59	EUR 12,100,000	Morgan Stanley 2.95% 7/5/2032	11,934,025	0.50
EUR 161,936	Paragon Mortgages No 12 3.002% 15/11/2038	158,294	0.01	EUR 12,100,000	Morgan Stanley 3.79% 21/3/2030	12,468,929	0.52
GBP 105,000	Polaris 2025-1 Plc 5.854% 26/2/2068	127,288	0.01	USD 13,990,000	MPT Operating Partnership / MPT Finance 3.5% 15/3/2031	9,233,799	0.39
GBP 100,000	Polaris 2025-1 Plc 6.254% 26/2/2068	121,227	0.00	EUR 6,730,000	National Grid North America 4.061% 3/9/2036	6,922,747	0.29
EUR 4,600,000	Santander UK 0.603% 13/9/2029	4,241,453	0.18	EUR 3,917,000	National Grid North America Inc 3.724% 25/11/2034	3,957,266	0.16
EUR 9,524,000	SSE 3.125% 14/4/2027	9,457,554	0.39	EUR 1,400,000	Prologis Euro Finance 4.625% 23/5/2033	1,533,042	0.06
EUR 20,395,000	SSE 4% 21/1/2028	20,590,673	0.86	EUR 12,468,000	Realty Income Corp 5.125% 6/7/2034	13,888,096	0.58
EUR 12,000,000	Standard Chartered 0.9% 2/7/2027	11,733,891	0.49				
USD 1,800,000	Standard Chartered 7.875% 8/3/2030	1,795,130	0.07				
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.00				
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.53% 12/9/2056	121,677	0.01				
USD 515,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	501,844	0.02				

\*All or a portion of this security represents a security on loan.



# Euro Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 45,328	SLM Student Loan Trust 2003-7 3.436% 15/12/2033	43,228	0.00
GBP 4,900,000	Time Warner Cable LLC 5.75% 2/6/2031	5,841,218	0.24
EUR 7,825,000	T-Mobile USA Inc 3.8% 11/2/2045	7,693,266	0.32
EUR 3,262,000	Verizon Communications 1.3% 18/5/2033	2,805,760	0.12
EUR 13,813,000	Verizon Communications 4.75% 31/10/2034	15,291,789	0.64
EUR 27,500,000	Wells Fargo 3.9% 22/7/2032	28,551,182	1.19
		274,370,147	11.44
Total Bonds		2,254,444,644	93.98
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,254,444,644	93.98
Total Portfolio		2,254,444,644	93.98
Other Net Assets		144,494,741	6.02
Total Net Assets (EUR)		2,398,939,385	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	85,621,773	USD	88,090,000	HSBC Bank	15/4/2025	1,190,970
EUR	875,850	AUD	1,460,000	JP Morgan	15/4/2025	6,637
EUR	15,713,714	GBP	13,340,000	Morgan Stanley	15/4/2025	(399,284)
EUR	657,894	USD	680,000	Citigroup	15/4/2025	6,141
EUR	12,858,973	USD	13,410,000	Standard Chartered Bank	15/4/2025	6,015
EUR	35,754,208	USD	37,310,000	UBS	15/4/2025	(5,961)
EUR	28,833,349	USD	30,170,000	Barclays	15/4/2025	(83,410)
EUR	959,935	USD	1,010,000	Banco Santander SA	15/4/2025	(8,110)
EUR	4,928,253	USD	5,150,000	RBS	15/4/2025	(7,819)
EUR	1,048,459	USD	1,090,000	State Street	15/4/2025	3,736
EUR	276,256	AUD	460,000	State Street	15/4/2025	2,395
EUR	4,718,957	GBP	3,950,000	State Street	15/4/2025	(52,133)
EUR	1,660,410	GBP	1,380,000	UBS	15/4/2025	(6,452)
NOK	208,300,000	SEK	200,065,586	JP Morgan	19/3/2025	(158,778)
SEK	100,559,124	NOK	104,400,000	JP Morgan	19/3/2025	105,214
USD	9,529,000	EUR	9,061,206	Deutsche Bank	15/4/2025	71,966
USD	14,068,000	EUR	13,403,083	ANZ	15/4/2025	80,542
Net unrealised appreciation						751,669
<b>CHF Hedged Share Class</b>						
CHF	6,940,199	EUR	7,402,760	BNY Mellon	14/3/2025	(8,464)
Net unrealised depreciation						(8,464)
<b>GBP Hedged Share Class</b>						
GBP	869,127	EUR	1,043,019	BNY Mellon	14/3/2025	8,694
Net unrealised appreciation						8,694
<b>JPY Hedged Share Class</b>						
JPY	4,158,036,646	EUR	26,538,112	BNY Mellon	14/3/2025	(13,542)
Net unrealised depreciation						(13,542)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Euro Corporate Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>SEK Hedged Share Class</b>						
EUR	55,505	SEK	621,168	BNY Mellon	14/3/2025	(126)
SEK	6,205,810	EUR	551,050	BNY Mellon	14/3/2025	4,729
Net unrealised appreciation						4,603
<b>USD Hedged Share Class</b>						
EUR	8,783,534	USD	9,156,162	BNY Mellon	14/3/2025	(7,594)
USD	16,291,332	EUR	15,762,985	BNY Mellon	14/3/2025	(121,221)
Net unrealised depreciation						(128,815)
Total net unrealised appreciation						614,145

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
1,497	EUR	Euro BOBL	March 2025	930,230
1,169	EUR	Euro Bund	March 2025	270,510
149	EUR	Euro BUXL	March 2025	357,900
137	EUR	Euro Schatz	March 2025	5,236
(5)	USD	US Treasury 10 Year Note (CBT)	June 2025	(5,554)
(270)	USD	US Ultra 10 Year Note	June 2025	(425,521)
(7)	USD	US Ultra Bond (CBT)	June 2025	(17,029)
(27)	GBP	Long Gilt	June 2025	(32,037)
5	USD	US Treasury 2 Year Note (CBT)	June 2025	2,846
(149)	USD	US Treasury 5 Year Note (CBT)	June 2025	(77,892)
Total				1,008,689

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (5,908,240)	Fund provides default protection on Lanxess; and receives Fixed 1%	BNP Paribas	20/12/2029	56,039	(72,043)
CDS	EUR 12,079,725	Fund receives default protection on Volkswagen; and pays Fixed 1%	Bank of America	20/12/2029	(22,560)	36,990
CDS	EUR (14,898,854)	Fund provides default protection on Continental; and receives Fixed 1%	Citigroup	20/12/2029	25,719	154,203
CDS	EUR 14,676,860	Fund receives default protection on Mercedes-Benz Group AG; and provides Fixed 1%	Citigroup	20/12/2029	(15,200)	(271,561)
CDS	EUR (15,000,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/6/2030	(37,970)	(128,418)
CDS	EUR (15,000,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/6/2030	(41,821)	(50,912)
CDS	EUR 15,000,000	Fund receives default protection on Bnp Sub 0.39% 2012-09-20; and pays Fixed 1%	Citibank	20/6/2030	6,920	30,676
CDS	EUR 15,000,000	Fund receives default protection on Bnpalor; and pays Fixed 1%	Citibank	20/6/2030	(52,380)	81,438
CDS	EUR (12,000,000)	Fund provides default protection on Vonovia Se; and receives Fixed 1%	Deutsche Bank	20/12/2029	292,740	51,180
CDS	EUR 12,000,000	Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1%	Deutsche Bank	20/12/2029	(18,361)	(70,357)
CDS	EUR 8,820,000	Fund receives default protection on Barclays; and pays Fixed 1%	JP Morgan	20/12/2029	(24,783)	46,759
CDS	EUR (11,000,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/12/2029	94,922	150,773

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Corporate Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 11,000,000	Fund receives default protection on Bnpalon; and pays Fixed 1%	BNP Paribas	20/12/2029	(267,293)	(12,032)
CDS	EUR (62,651,135)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(189,623)	5,449,049
CDS	USD 29,194,000	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(49,514)	675,005
CDS	EUR 248,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(753,820)	(4,769,063)
CDS	EUR (84,479,120)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Goldman Sachs	20/12/2025	(1,422,997)	2,140,264
CDS	EUR (260,853,672)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	293,292	5,457,528
CDS	USD 57,117,178	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	362,283	(4,101,740)
CDS	EUR 41,557,848	Fund receives default protection on iTraxx Europe Sub Financials Series 42 Version 1; and pays Fixed 1%	Goldman Sachs	20/12/2029	(333,484)	2,834
IRS	EUR 190,170,000	Fund receives Fixed 2.1427%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	25/2/2029	426,829	426,829
IRS	EUR 28,661,607	Fund receives Fixed 2.122%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	12/12/2044	(1,153,963)	(1,204,614)
IRS	USD 2,500,000	Fund receives Fixed 0.9775%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day	Goldman Sachs	20/10/2050	(1,089,332)	(1,089,332)
IRS	USD 2,500,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 0.903825%	Goldman Sachs	20/10/2050	1,140,231	1,140,232
IRS	EUR 40,080,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0239%	Goldman Sachs	26/2/2055	(185,969)	(185,969)
IRS	EUR 15,245,855	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.265%	Goldman Sachs	8/4/2064	(508,571)	(591,667)
Total					(3,468,666)	3,296,052

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 21,023,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(121,640)	88,589
Total				(121,640)	88,589

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (42,046,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	153,641	(72,987)
Total				153,641	(72,987)

# Euro High Yield Fixed Maturity Bond Fund 2027<sup>(2)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 3,535,759	Inter Media and Communication 6.75% 9/2/2027	3,598,801	0.93
<b>BONDS</b>				EUR 62,700,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	69,406,843	17.89
				EUR 5,400,000	Nexi 0% 24/2/2028	4,892,535	1.26
						101,607,753	26.19
<b>Denmark</b>				<b>Japan</b>			
EUR 4,400,000	SGL Group ApS 9.235% 2/3/2028	4,557,080	1.17	EUR 9,000,000	SoftBank 5% 15/4/2028	9,247,455	2.38
<b>Finland</b>				<b>Jersey</b>			
EUR 8,400,000	Ahlstrom 3 Oy 3.625% 4/2/2028	8,238,552	2.12	GBP 1,000,000	CPUK Finance 4.5% 28/8/2027	1,171,732	0.30
USD 1,600,000	Ahlstrom 3 Oy 4.875% 4/2/2028	1,460,541	0.38	GBP 1,585,000	Kane Bidco 6.5% 15/2/2027	1,923,030	0.49
		9,699,093	2.50	GBP 2,900,000	TVL Finance PLC 10.25% 28/4/2028	3,631,679	0.93
<b>France</b>						6,726,441	1.72
EUR 5,000,000	ELO SACA 2.875% 29/1/2026	4,945,925	1.27	<b>Luxembourg</b>			
EUR 2,000,000	Eutelsat 1.5% 13/10/2028	1,438,300	0.37	EUR 10,200,000	Cidron Aida Finco 5% 1/4/2028	9,953,874	2.57
EUR 800,000	Eutelsat 2.25% 13/7/2027	684,040	0.18	USD 3,000,000	ION Trading Technologies 5.75% 15/5/2028	2,727,160	0.70
EUR 6,000,000	Forvia 2.75% 15/2/2027	5,849,070	1.50	EUR 1,800,000	Picard Bondco 5.5% 1/7/2027	1,812,906	0.47
EUR 3,600,000	Iliad 5.625% 15/10/2028	3,690,342	0.95	USD 12,000,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	11,297,195	2.91
EUR 2,200,000	Loxam 4.5% 15/4/2027	2,198,966	0.57	EUR 1,500,000	Vivion Investments Sarl 6.5% 31/8/2028	1,472,505	0.38
EUR 4,100,000	New Immo 2.75% 26/11/2026	3,987,312	1.03			27,263,640	7.03
EUR 1,800,000	Paprec 3.5% 1/7/2028	1,787,292	0.46	<b>Multinationals</b>			
EUR 5,700,000	Worldline 4.125% 12/9/2028	5,697,779	1.47	EUR 9,600,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	9,367,104	2.41
		30,279,026	7.80	EUR 9,000,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	8,317,305	2.15
<b>Germany</b>						17,684,409	4.56
EUR 7,700,000	ADLER Real Estate 3% 27/4/2026	7,597,128	1.96	<b>Netherlands</b>			
EUR 13,400,000	Bundesobligation 1.3% 15/10/2027*	13,173,992	3.39	EUR 5,000,000	Citycon Treasury 1.625% 12/3/2028	4,658,250	1.20
EUR 5,200,000	HT Troplast 9.375% 15/7/2028	5,514,340	1.42	EUR 2,900,000	Goodyear Europe 2.75% 15/8/2028	2,800,356	0.72
EUR 1,200,000	Mahle 2.375% 14/5/2028	1,103,784	0.28	EUR 2,095,000	Heimstaden Bostad Treasury 1% 13/4/2028	1,938,583	0.50
EUR 6,720,000	TK Elevator Midco 4.375% 15/7/2027	6,754,003	1.74	EUR 1,900,000	Q-Park I 2% 1/3/2027	1,855,103	0.48
EUR 3,700,000	WEPA Hygieneprodukte GmbH 2.875% 15/12/2027	3,657,894	0.95	USD 2,000,000	Sunrise HoldCo IV 5.5% 15/1/2028	1,899,196	0.49
EUR 400,000	ZF Finance 2% 6/5/2027	382,796	0.10	EUR 5,752,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	5,801,726	1.50
EUR 2,000,000	ZF Finance 2.75% 25/5/2027	1,937,090	0.50	EUR 1,800,000	United 4.625% 15/8/2028	1,793,142	0.46
		40,121,027	10.34			20,746,356	5.35
<b>Ireland</b>				<b>Romania</b>			
GBP 4,900,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	5,538,211	1.43	EUR 3,800,000	RCS & RDS 3.25% 5/2/2028	3,695,500	0.95
<b>Italy</b>				<b>Spain</b>			
EUR 3,300,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	3,663,000	0.94	EUR 7,005,000	Food Service Project 5.5% 21/1/2027	7,023,493	1.81
EUR 3,700,000	Brunello Bidco 3.5% 15/2/2028	3,677,948	0.95				
EUR 5,500,000	Cedacri Mergeco 7.181% 15/5/2028	5,564,955	1.43				
EUR 2,100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	2,245,772	0.58				
EUR 6,653,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	6,710,149	1.73				
EUR 1,900,000	Guala Closures 3.25% 15/6/2028	1,847,750	0.48				

\* All or a portion of this security represents a security on loan.

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro High Yield Fixed Maturity Bond Fund 2027<sup>(2)</sup> continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,912,000	Lorca Telecom Bondco 4% 18/9/2027	1,921,331	0.50	<b>United States</b>			
EUR 13,300,000	Spain Government Bond 1.45% 31/10/2027	13,032,515	3.36	USD 2,000,000	Chemours 5.375% 15/5/2027	1,896,121	0.49
		21,977,339	5.67	USD 3,000,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	2,645,463	0.68
<b>United Kingdom</b>				EUR 7,500,000	Olympus Water US 3.875% 1/10/2028	7,320,863	1.88
GBP 6,400,000	Bellis Finco 4% 16/2/2027	7,476,662	1.93	EUR 1,900,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	1,854,229	0.48
GBP 4,600,000	Bracken MidCo1 Plc 6.75% 1/11/2027	5,507,017	1.42	EUR 4,200,000	SCIL IV / SCIL USA 9.5% 15/7/2028	4,491,984	1.16
GBP 4,600,000	Deuce Finco 5.5% 15/6/2027	5,533,416	1.43	EUR 3,800,000	Silgan 2.25% 1/6/2028	3,660,008	0.94
EUR 3,025,000	EC Finance 3% 15/10/2026	2,983,724	0.77			21,868,668	5.63
GBP 5,000,000	Heathrow Finance 3.875% 1/3/2027	5,807,847	1.50	<b>Total Bonds</b>			
GBP 4,989,000	Jerrold Finco 5.25% 15/1/2027	5,977,913	1.54			370,825,481	95.57
EUR 5,801,000	Market Bidco Finco 4.75% 4/11/2027	5,757,376	1.48	<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>			
GBP 800,000	Pinewood Finco 3.625% 15/11/2027	927,260	0.24			370,825,481	95.57
EUR 3,400,000	Pinnacle Bidco 8.25% 11/10/2028	3,614,812	0.93	<b>Total Portfolio</b>			
GBP 2,000,000	Pinnacle Bidco 10% 11/10/2028	2,590,157	0.67			17,193,817	4.43
GBP 3,000,000	Punch Finance 6.125% 30/6/2026	3,637,299	0.94	<b>Total Net Assets (EUR)</b>			
		49,813,483	12.85			388,019,298	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF	440,191	EUR	469,527	BNY Mellon	14/3/2025	(533)
EUR	21,956,862	USD	22,810,000	HSBC Bank	17/3/2025	59,766
EUR	48,238,550	GBP	40,240,000	Goldman Sachs	17/3/2025	(446,798)
EUR	455,944	GBP	380,000	JP Morgan	17/3/2025	(3,809)
EUR	1,111,704	GBP	920,000	BNP Paribas	17/3/2025	(1,381)
Net unrealised depreciation						(392,755)
Total net unrealised depreciation						(392,755)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (20,000,000)	Fund provides default protection on ITRAXX.XO.38.V2; and receives Fixed 5%	BNP Paribas	20/12/2027	(45,416)	1,525,029
CDS	EUR (14,000,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	BNP Paribas	20/12/2027	(23,702)	1,067,520
CDS	EUR (17,500,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	Bank of America	20/12/2027	44,261	1,334,400
CDS	EUR (17,266,725)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Bank of America	20/12/2027	(94,541)	1,172,519
CDS	EUR (33,546,780)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Citibank	20/12/2027	(312,735)	2,278,036
CDS	EUR (3,000,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Deutsche Bank	20/12/2027	(57,772)	52,531

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro High Yield Fixed Maturity Bond Fund 2027<sup>(2)</sup> continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (5,000,000)	Fund provides default protection on EG Global Finance Plc; and receives Fixed 5%	Deutsche Bank	20/12/2027	121,528	512,523
CDS	EUR (5,000,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Deutsche Bank	20/12/2027	(45,594)	344,305
CDS	EUR (11,500,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	Goldman Sachs	20/12/2027	(120,338)	690,923
CDS	EUR (19,733,400)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Goldman Sachs	20/12/2027	(90,559)	1,340,021
CDS	EUR (2,000,000)	Fund provides default protection on Picard; and receives Fixed 5%	HSBC Bank	20/12/2027	(3,891)	167,918
CDS	EUR (5,000,000)	Fund provides default protection on Bellis Acquisition; and receives Fixed 5%	JP Morgan	20/12/2027	(146,458)	123,243
CDS	EUR (5,000,000)	Fund provides default protection on Ceconomy AG; and receives Fixed 1%	JP Morgan	20/12/2027	133,184	(27,526)
CDS	EUR (9,000,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	JP Morgan	20/12/2027	25,263	686,263
CDS	EUR (5,000,000)	Fund provides default protection on Loxam SAS; and receives Fixed 5%	JP Morgan	20/12/2027	134,658	540,968
CDS	EUR (5,000,000)	Fund provides default protection on United; and receives Fixed 5%	JP Morgan	20/12/2027	21,723	433,924
CDS	EUR (5,000,000)	Fund provides default protection on Zf Europe Finance; and receives Fixed 5%	JP Morgan	20/12/2027	16,988	394,651
CDS	EUR (5,000,000)	Fund provides default protection on Constellium Se(Pre-Reincorporation); and receives Fixed 5%	Morgan Stanley	20/12/2027	16,504	448,060
CDS	EUR (5,000,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Morgan Stanley	20/12/2027	8,795	418,836
CDS	EUR (68,133,100)	Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5%	Barclays	20/12/2027	(617,270)	5,649,625
Total					(1,035,372)	19,153,769

CDS: Credit Default Swaps

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro High Yield Fixed Maturity Bond Fund 2028<sup>(2)</sup>

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF	9,404	EUR	10,032	BNY Mellon	14/3/2025	(13)
USD	10,456	EUR	9,947	BNY Mellon	14/3/2025	92
Net unrealised appreciation						79
Total net unrealised appreciation						79

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>							
<b>BONDS</b>							
<b>Belgium</b>				<b>Ireland</b>			
EUR 1,900,000	Belfius Bank 0.375% 8/6/2027	1,808,295	1.69	EUR 1,700,000	CRH SMW Finance 4% 11/7/2027	1,751,952	1.64
<b>Cyprus</b>				EUR 680,000	Fresenius Finance Ireland 2.125% 1/2/2027	674,373	0.63
EUR 187,000	Bank of Cyprus 2.5% 24/6/2027	185,990	0.17	EUR 1,000,000	Smurfit Kappa Treasury ULC 1.5% 15/9/2027	973,075	0.91
<b>Denmark</b>						3,399,400	3.18
EUR 1,900,000	Carlsberg Breweries 0.375% 30/6/2027	1,805,115	1.69	<b>Italy</b>			
<b>Finland</b>				EUR 954,000	A2A 1.625% 19/10/2027	932,635	0.87
EUR 1,500,000	Nordea Bank 1.125% 16/2/2027	1,458,384	1.36	EUR 1,400,000	Autostrade per l'Italia 1.75% 1/2/2027	1,378,601	1.29
EUR 550,000	OP Corporate Bank 0.6% 18/1/2027	530,290	0.50	EUR 750,000	Azzurra Aeroporti 2.625% 30/5/2027	741,307	0.69
		1,988,674	1.86	EUR 346,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	364,994	0.34
<b>France</b>				EUR 100,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	111,000	0.11
EUR 2,000,000	Banque Federative du Credit Mutuel 1.625% 15/11/2027	1,934,742	1.81	EUR 950,000	Eni 3.625% 19/5/2027	971,095	0.91
EUR 1,900,000	BNP Paribas 2.25% 11/1/2027	1,886,552	1.77	EUR 193,000	Mundys 1.875% 13/7/2027	188,059	0.18
EUR 2,000,000	BPCE 0.5% 24/2/2027	1,917,367	1.79	EUR 100,000	Optics Bidco SpA 2.375% 12/10/2027	97,414	0.09
EUR 2,100,000	Credit Agricole 0.125% 9/12/2027	1,959,400	1.83	EUR 1,850,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	1,798,253	1.68
EUR 1,800,000	Credit Mutuel Arkea 3.375% 19/9/2027	1,830,869	1.71			6,583,358	6.16
EUR 100,000	ELO SACA 2.875% 29/1/2026	98,919	0.09	<b>Japan</b>			
EUR 1,900,000	Engie 0.375% 11/6/2027	1,810,735	1.69	EUR 753,000	SoftBank 2.875% 6/1/2027	742,002	0.70
EUR 763,000	Forvia 2.375% 15/6/2027	736,135	0.69	EUR 200,000	SoftBank Group Corp 5.25% 30/7/2027	207,444	0.19
EUR 700,000	iliad 5.375% 14/6/2027	727,905	0.68			949,446	0.89
EUR 600,000	Kering 3.625% 5/9/2027	612,982	0.57	<b>Luxembourg</b>			
EUR 542,000	Loxam 4.5% 15/2/2027	548,639	0.51	EUR 400,000	Aroundtown 1.625% 31/1/2028	379,488	0.35
EUR 100,000	New Immo 2.75% 26/11/2026	97,251	0.09	EUR 2,000,000	Holcim Finance Luxembourg 0.125% 19/7/2027	1,888,431	1.77
EUR 514,000	Paprec 6.5% 17/11/2027	540,710	0.51	EUR 920,000	SELP Finance 3.75% 10/8/2027	937,457	0.88
EUR 400,000	Renault 1.125% 4/10/2027	381,544	0.36	EUR 1,800,000	Traton Finance Luxembourg 3.75% 27/3/2027	1,829,970	1.71
EUR 2,000,000	Societe Generale 0.75% 25/1/2027	1,930,272	1.81			5,035,346	4.71
EUR 720,000	Tereos Finance Groupe I 4.75% 30/4/2027	726,840	0.68	<b>Netherlands</b>			
EUR 500,000	Valeo 5.375% 28/5/2027	518,443	0.48	EUR 1,800,000	ABN AMRO Bank 0.6% 15/1/2027	1,736,226	1.62
EUR 2,000,000	Veolia Environnement 1.25% 2/4/2027	1,940,994	1.82	EUR 520,000	Ashland Services 2% 30/1/2028	502,627	0.47
		20,200,299	18.89	EUR 128,000	Citycon Treasury 2.375% 15/1/2027	124,817	0.12
<b>Germany</b>				EUR 1,950,000	Coloplast Finance 2.25% 19/5/2027	1,934,885	1.81
EUR 1,900,000	Deutsche Bank 1.625% 20/1/2027	1,862,400	1.74	EUR 1,900,000	Daimler Truck International Finance 1.625% 6/4/2027	1,860,769	1.74
EUR 750,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	731,580	0.68	EUR 1,850,000	Enel Finance International 0.25% 17/6/2027	1,753,571	1.64
EUR 1,000,000	LEG Immobilien 0.875% 28/11/2027	952,133	0.89	EUR 400,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	385,794	0.36
EUR 500,000	Robert Bosch 3.625% 2/6/2027	510,430	0.48	EUR 550,000	Q-Park I 2% 1/3/2027	537,004	0.50
EUR 300,000	Schaeffler AG 2.875% 26/3/2027	297,562	0.28	EUR 495,000	Rentokil Initial Finance 3.875% 27/6/2027	505,617	0.47
EUR 1,000,000	Vonovia 1.75% 25/1/2027	985,774	0.93	EUR 1,900,000	Stellantis 0.625% 30/3/2027	1,820,399	1.70
		5,339,879	5.00				
<b>Greece</b>							
EUR 300,000	Alpha Bank 7.5% 16/6/2027	318,015	0.30				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 170,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	165,198	0.16	EUR 1,650,000	Lloyds Bank Corporate Markets 4.125% 30/5/2027	1,703,081	1.59
EUR 700,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	706,051	0.66	EUR 1,750,000	Nationwide Building Society 2% 28/4/2027	1,728,157	1.62
EUR 1,400,000	Toyota Motor Finance Netherlands 4% 2/4/2027	1,437,681	1.34	EUR 1,850,000	NatWest Markets 1.375% 2/3/2027	1,805,942	1.69
EUR 1,850,000	Universal Music 3% 30/6/2027	1,863,755	1.74	EUR 1,800,000	SSE 1.375% 4/9/2027	1,749,726	1.64
EUR 1,000,000	Vesteda Finance 1.5% 24/5/2027	973,262	0.91			10,943,461	10.24
EUR 1,000,000	Volkswagen International Finance 1.875% 30/3/2027	980,889	0.92		<b>United States</b>		
EUR 800,000	ZF Europe Finance 2.5% 23/10/2027	765,492	0.72	EUR 1,400,000	American Honda Finance 3.75% 25/10/2027	1,437,923	1.34
		18,054,037	16.88	EUR 1,750,000	American Tower 4.125% 16/5/2027	1,796,981	1.68
	<b>Romania</b>			EUR 371,000	Belden 3.375% 15/7/2027	370,818	0.35
EUR 100,000	RCS & RDS 3.25% 5/2/2028	97,250	0.09	EUR 538,000	Coty 4.5% 15/5/2027	549,500	0.51
	<b>Spain</b>			EUR 374,000	Equinix 0.25% 15/3/2027	355,642	0.33
EUR 1,900,000	Banco Santander 0.5% 4/2/2027	1,824,021	1.71	EUR 1,950,000	Fidelity National Information Services 1.5% 21/5/2027	1,897,711	1.77
EUR 1,900,000	Cellnex Finance 1% 15/9/2027	1,823,268	1.70	EUR 1,370,000	Fiserv 1.125% 1/7/2027	1,325,403	1.24
EUR 500,000	Food Service Project 5.5% 21/1/2027	501,320	0.47	EUR 1,750,000	Ford Motor Credit 4.867% 3/8/2027	1,815,026	1.70
EUR 700,000	Lorca Telecom Bondco 4% 18/9/2027	703,416	0.66	EUR 1,700,000	General Motors Financial 4.5% 22/11/2027	1,769,957	1.66
		4,852,025	4.54	EUR 184,000	Levi Strauss 3.375% 15/3/2027	183,847	0.17
	<b>Sweden</b>			EUR 950,000	McDonald's 3.625% 28/11/2027	975,916	0.91
EUR 540,000	Fastighets Balder 1.25% 28/1/2028	512,142	0.48	EUR 1,400,000	Metropolitan Life Global Funding I 0.55% 16/6/2027	1,340,500	1.26
EUR 2,000,000	Skandinaviska Enskilda Banken 0.75% 9/8/2027	1,908,585	1.79	EUR 1,750,000	Morgan Stanley 1.875% 27/4/2027	1,723,075	1.61
EUR 750,000	Swedbank 1.3% 17/2/2027	731,437	0.68	EUR 1,700,000	Netflix 3.625% 15/5/2027	1,737,859	1.63
EUR 569,000	Volvo Car 2.5% 7/10/2027	562,829	0.53	EUR 1,000,000	Wells Fargo 1% 2/2/2027	969,065	0.91
EUR 1,800,000	Volvo Treasury 3.625% 25/5/2027	1,831,166	1.71			18,249,223	17.07
		5,546,159	5.19	Total Bonds		105,355,972	98.55
	<b>United Kingdom</b>			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		105,355,972	98.55
EUR 1,850,000	British Telecommunications 1.5% 23/6/2027	1,804,029	1.69	Total Portfolio		105,355,972	98.55
EUR 900,000	DS Smith 4.375% 27/7/2027	932,559	0.87	Other Net Assets		1,554,423	1.45
EUR 500,000	EC Finance 3% 15/10/2026	493,178	0.46	Total Net Assets (EUR)		106,910,395	100.00
EUR 750,000	Intermediate Capital 1.625% 17/2/2027	726,789	0.68				

# Euro Investment Grade Fixed Maturity Bond Fund 2028<sup>(2)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 900,000	Suez 1.25% 19/5/2028	861,599	0.32
<b>BONDS</b>				EUR 800,000	Valeo 1% 3/8/2028	729,712	0.27
<b>Australia</b>				EUR 1,200,000	Worldline 0.875% 30/6/2027	1,139,560	0.42
EUR 880,000	Toyota Finance Australia Ltd 0.44% 13/1/2028	826,669	0.30	EUR 400,000	Worldline 4.125% 12/9/2028	399,844	0.15
<b>Austria</b>				EUR 3,742,000	WPP Finance 4.125% 30/5/2028	3,881,812	1.42
EUR 2,000,000	Mondi Finance Europe 2.375% 1/4/2028	1,978,135	0.73			53,469,530	19.65
<b>Cyprus</b>				<b>Germany</b>			
EUR 600,000	Bank of Cyprus Plc 7.375% 25/7/2028	655,602	0.24	EUR 2,500,000	Commerzbank AG 1.875% 28/2/2028	2,447,976	0.90
<b>Denmark</b>				EUR 500,000	Commerzbank AG 2.625% 8/12/2028	497,898	0.18
EUR 2,530,000	Orsted 2.25% 14/6/2028	2,475,714	0.91	EUR 1,300,000	Deutsche Bank 1.75% 17/1/2028	1,261,220	0.46
<b>Finland</b>				EUR 2,600,000	Eurogrid 1.5% 18/4/2028	2,504,284	0.92
EUR 900,000	Ahlstrom 3 Oy 3.625% 4/2/2028	882,702	0.33	EUR 1,280,000	Gruenthal 4.125% 15/5/2028	1,287,488	0.47
EUR 1,350,000	Nordea Bank 0.5% 2/11/2028	1,246,525	0.46	EUR 350,000	HT Troplast 9.375% 15/7/2028	371,157	0.14
EUR 2,550,000	Nordea Bank 4.125% 5/5/2028	2,655,876	0.97	EUR 1,300,000	LEG Immobilien 0.875% 28/11/2027	1,237,773	0.46
				EUR 860,000	Mercedes-Benz Group AG 1.375% 11/5/2028	827,974	0.30
<b>France</b>				EUR 100,000	Schaeffler 3.375% 12/10/2028	98,558	0.04
EUR 1,500,000	Air France-KLM 8.125% 31/5/2028	1,695,555	0.62	EUR 3,870,000	Volkswagen Leasing GmbH 3.875% 11/10/2028	3,971,369	1.46
EUR 900,000	Banque Federative du Credit Mutuel 0.25% 19/7/2028	825,195	0.30	EUR 3,300,000	Vonovia 0.25% 1/9/2028	3,022,319	1.11
EUR 1,700,000	Banque Federative du Credit Mutuel 0.625% 3/11/2028	1,566,092	0.58	EUR 400,000	WEPA Hygieneprodukte GmbH 2.875% 15/12/2027	395,448	0.15
EUR 1,700,000	Banque Federative du Credit Mutuel SA 2.5% 25/5/2028	1,670,698	0.61	EUR 600,000	ZF Finance 3.75% 21/9/2028	578,862	0.21
EUR 4,175,000	BNP Paribas SA 1.5% 23/5/2028	4,009,347	1.47			18,502,326	6.80
EUR 2,300,000	BPCE 4.375% 13/7/2028	2,404,674	0.88	<b>Ireland</b>			
EUR 1,500,000	BPCE SA 4.375% 13/7/2028	1,568,266	0.58	EUR 3,675,000	ESB Finance 4% 3/10/2028	3,816,213	1.40
EUR 2,600,000	Cie de Saint-Gobain 1.875% 21/9/2028	2,529,304	0.93	EUR 2,732,000	Fresenius Finance Ireland Plc 0.5% 1/10/2028	2,525,567	0.93
EUR 4,200,000	Coentreprise de Transport d'Electricite 1.5% 29/7/2028	4,011,630	1.47			6,341,780	2.33
EUR 2,700,000	Credit Agricole 0.375% 20/4/2028	2,512,258	0.92	<b>Italy</b>			
EUR 3,300,000	Credit Mutuel Arkea 0.375% 3/10/2028	3,032,890	1.11	EUR 3,115,000	ASTM 1.625% 8/2/2028	3,012,989	1.10
EUR 1,041,000	Crown European SACA 5% 15/5/2028	1,097,459	0.41	EUR 3,125,000	Autostrade per l'Italia 2% 4/12/2028	3,015,919	1.11
EUR 300,000	ELO SACA 2.875% 29/1/2026	296,756	0.11	EUR 611,000	Azzurra Aeroporti 2.625% 30/5/2027	603,919	0.22
EUR 400,000	ELO SACA 3.25% 23/7/2027	381,544	0.14	EUR 1,124,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	1,247,640	0.46
EUR 2,500,000	Engie 1.75% 27/3/2028	2,427,699	0.89	EUR 560,000	Brunello Bidco 3.5% 15/2/2028	556,662	0.20
EUR 1,506,000	Forvia 2.375% 15/6/2027	1,452,974	0.53	EUR 1,200,000	Cedacri Mergeco 7.181% 15/5/2028	1,214,172	0.45
EUR 600,000	Forvia 3.75% 15/6/2028	590,268	0.22	EUR 1,235,000	Eni SpA 4.3% 10/2/2028	1,287,654	0.47
EUR 1,100,000	iliad 1.875% 11/2/2028	1,052,771	0.39	EUR 392,862	Inter Media and Communication 6.75% 9/2/2027	399,867	0.15
EUR 4,000,000	JCDecaux 2.625% 24/4/2028	3,970,150	1.46	EUR 961,000	Optics Bidco 6.875% 15/2/2028	1,036,189	0.38
EUR 1,457,000	Loxam 6.375% 15/5/2028	1,515,440	0.56	EUR 700,000	Optics Bidco SpA 7.875% 31/7/2028	782,719	0.29
EUR 600,000	New Immo 2.75% 26/11/2026	583,509	0.22	EUR 3,178,000	Snam 3.375% 19/2/2028	3,239,120	1.19
EUR 1,129,000	Paprec 3.5% 1/7/2028	1,121,029	0.41			16,396,850	6.02
EUR 4,100,000	Societe Generale 2.125% 27/9/2028	3,988,113	1.47	<b>Japan</b>			
EUR 2,280,000	Sodexo 1% 17/7/2028	2,153,382	0.79	EUR 2,283,000	SoftBank 5% 15/4/2028	2,345,771	0.86
				<b>Luxembourg</b>			
				EUR 1,600,000	Aroundtown 1.625% 31/1/2028	1,517,952	0.56

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Investment Grade Fixed Maturity Bond Fund 2028<sup>(2)</sup>

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,650,000	Becton Dickinson Euro Finance 0.334% 13/8/2028	3,365,051	1.23	EUR 1,277,000	Food Service Project 5.5% 21/1/2027	1,280,371	0.47
EUR 860,000	Heidelberg Materials Finance Luxembourg 1.75% 24/4/2028	838,968	0.31	EUR 1,200,000	Lorca Telecom Bondco 4% 18/9/2027	1,205,856	0.44
EUR 2,000,000	Holcim Finance Luxembourg 2.25% 26/5/2028	1,970,691	0.72			9,450,875	3.47
EUR 1,300,000	Telenet Finance Luxembourg Notes 3.5% 1/3/2028	1,294,046	0.48	<b>Sweden</b>			
EUR 900,000	Traton Finance Luxembourg SA 3.375% 14/1/2028	908,501	0.34	EUR 1,241,000	Fastighets Balder 1.25% 28/1/2028	1,176,977	0.43
EUR 2,900,000	Traton Finance Luxembourg SA 4.25% 16/5/2028	3,002,831	1.10	EUR 2,200,000	Skandinaviska Enskilda Banken 0.375% 21/6/2028	2,040,303	0.75
		12,898,040	4.74	EUR 1,875,000	Swedbank 4.25% 11/7/2028	1,963,613	0.72
<b>Multinationals</b>						5,180,893	1.90
EUR 800,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	780,592	0.29	<b>Switzerland</b>			
<b>Netherlands</b>				EUR 2,400,000	UBS 0.25% 24/2/2028	2,229,060	0.82
EUR 3,800,000	ABN AMRO Bank 4.375% 20/10/2028	3,994,579	1.47	EUR 1,920,000	UBS 0.25% 5/11/2028	1,795,246	0.66
EUR 1,728,000	Ashland Services 2% 30/1/2028	1,670,269	0.61			4,024,306	1.48
EUR 785,000	BMW Finance NV 3.875% 4/10/2028	817,338	0.30	<b>United Kingdom</b>			
EUR 3,200,000	BMW International Investment BV 3.25% 17/11/2028	3,254,484	1.20	EUR 948,000	EC Finance 3% 15/10/2026	935,065	0.34
EUR 956,000	Citycon Treasury 1.625% 12/3/2028	890,657	0.33	EUR 3,950,000	Haleon UK Capital Plc 2.875% 18/9/2028	3,965,670	1.46
EUR 400,000	Citycon Treasury 2.375% 15/1/2027	390,054	0.14	EUR 3,950,000	HSBC Holdings Plc 3.125% 7/6/2028	3,963,006	1.46
EUR 3,900,000	Enel Finance International NV 3.375% 23/7/2028	3,983,597	1.46	EUR 917,000	INEOS Finance 6.625% 15/5/2028	952,002	0.35
EUR 1,450,000	Heimstaden Bostad Treasury 1% 13/4/2028	1,341,740	0.49	EUR 4,150,000	Informa 1.25% 22/4/2028	3,961,092	1.46
EUR 4,100,000	ING Groep 2% 20/9/2028	3,984,202	1.46	EUR 559,000	Market Bidco Finco 4.75% 4/11/2027	554,796	0.20
EUR 936,000	OI European 6.25% 15/5/2028	968,900	0.36	EUR 4,350,000	Motability Operations 0.125% 20/7/2028	3,991,763	1.47
EUR 2,900,000	Pluxee 3.5% 4/9/2028	2,945,356	1.08	EUR 1,000,000	National Grid 0.25% 1/9/2028	917,005	0.34
EUR 383,000	Q-Park I 2% 1/3/2027	373,950	0.14	EUR 1,500,000	National Grid Electricity Distribution East Midlands 3.53% 20/9/2028	1,534,763	0.56
EUR 3,268,000	Stellantis NV 3.375% 19/11/2028	3,296,578	1.21	EUR 600,000	National Grid Plc 0.25% 1/9/2028	549,787	0.20
EUR 1,100,000	TenneT 3.875% 28/10/2028	1,135,942	0.42	EUR 905,000	Nationwide Building Society 0.25% 14/9/2028	829,293	0.30
EUR 1,864,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,880,114	0.69	EUR 2,880,000	NatWest 4.067% 6/9/2028	2,971,212	1.09
EUR 560,000	Toyota Motor Finance Netherlands BV 3.125% 21/4/2028	567,216	0.21	EUR 3,090,000	Rolls-Royce 1.625% 9/5/2028	2,991,475	1.10
EUR 600,000	ZF Europe Finance 2.5% 23/10/2027	574,119	0.21	EUR 3,010,000	Virgin Money UK 4.625% 29/10/2028	3,144,696	1.16
		32,069,095	11.78			31,261,625	11.49
<b>Romania</b>				<b>United States</b>			
EUR 2,400,000	RCS & RDS 3.25% 5/2/2028	2,334,000	0.86	EUR 3,253,000	American Honda Finance Corp 0.3% 7/7/2028	2,991,309	1.10
<b>Spain</b>				EUR 3,200,000	American Tower 0.5% 15/1/2028	2,999,396	1.10
EUR 500,000	Banco Santander 0.2% 11/2/2028	464,437	0.17	EUR 3,400,000	AT&T Inc 1.6% 19/5/2028	3,289,368	1.21
EUR 3,600,000	Banco Santander 2.125% 8/2/2028	3,525,614	1.30	EUR 730,000	Avantor Funding 3.875% 15/7/2028	732,300	0.27
EUR 3,100,000	Cellnex Finance 1.5% 8/6/2028	2,974,597	1.09	EUR 3,120,000	Bank of America 0.583% 24/8/2028	2,963,142	1.09
				EUR 1,344,000	Belden 3.875% 15/3/2028	1,351,473	0.49
				EUR 3,800,000	Booking Holdings Inc 3.625% 12/11/2028	3,914,036	1.44
				EUR 3,145,000	Citigroup Inc 1.5% 26/10/2028	3,009,895	1.11
				EUR 3,170,000	Digital Euro Finco 1.125% 9/4/2028	3,003,022	1.10

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Investment Grade Fixed Maturity Bond Fund 2028<sup>(2)</sup>

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,305,000	Fidelity National Information Services 1% 3/12/2028	4,025,231	1.48	EUR 600,000	SCIL IV / SCIL USA 9.5% 15/7/2028	641,712	0.24
EUR 1,600,000	Ford Motor Credit Co LLC 4.165% 21/11/2028	1,632,565	0.60	EUR 1,126,000	Silgan 2.25% 1/6/2028	1,084,518	0.40
EUR 3,230,000	General Motors Financial 0.65% 7/9/2028	2,981,849	1.09	EUR 4,200,000	Verizon Communications Inc 1.375% 2/11/2028	4,000,223	1.47
EUR 4,100,000	Goldman Sachs 2% 1/11/2028	3,983,562	1.46			51,852,333	19.05
EUR 1,115,000	IQVIA 2.25% 15/1/2028	1,084,014	0.40	Total Bonds		257,629,239	94.66
EUR 1,940,000	JPMorgan Chase 3.674% 6/6/2028	1,979,997	0.73	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		257,629,239	94.66
EUR 3,145,000	Morgan Stanley 4.813% 25/10/2028	3,310,258	1.22	Total Portfolio		257,629,239	94.65
EUR 1,109,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	1,082,284	0.39	Other Net Assets		14,552,054	5.35
EUR 1,915,000	Prologis Euro Finance 0.375% 6/2/2028	1,792,179	0.66	Total Net Assets (EUR)		272,181,293	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation EUR
CHF	18,762	EUR	20,013	BNY Mellon	14/3/2025	(23)
USD	22,042	EUR	21,327	BNY Mellon	14/3/2025	(164)
Net unrealised depreciation						(187)
Total net unrealised depreciation						(187)

<sup>(2)</sup>Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Reserve Fund

## Portfolio of Investments 28 February 2025

Holding		Description	Market Value (EUR)	% of Net Assets	Holding		Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market					EUR 2,000,000	Clearstream Banking 0% 14/3/2025	1,997,910	0.89	
					EUR 1,500,000	Sunderland Receevivables SA 0% 30/4/2025	1,493,185	0.66	
							5,517,424	2.45	
BONDS									
Australia					Netherlands				
EUR 1,500,000	Australia & New Zealand Banking Group Ltd 3.045% 5/1/2026	1,511,303	0.67	EUR 1,000,000	ABN AMRO Bank 0% 7/4/2025	997,073	0.44		
				EUR 2,000,000	ING Bank 0% 27/5/2025	2,000,336	0.89		
				EUR 1,000,000	ING Bank NV 0% 29/8/2025	987,704	0.44		
					3,985,113 1.77				
Canada					Norway				
EUR 2,500,000	National Bank of Canada 2.968% 18/11/2025	2,500,962	1.11	EUR 1,500,000	DNB Bank 0% 1/4/2025	1,496,600	0.66		
Singapore					EUR 2,500,000	DNB Bank ASA 0% 25/3/2025	2,495,480	1.11	
EUR 1,000,000	DBS Bank Ltd 2.937% 5/1/2026	999,425	0.44	3,992,080 1.77					
Total Bonds		5,011,690	2.22						
COMMERCIAL PAPER					Sweden				
Austria					EUR 1,000,000	Svenska Handelsbanken AB 0% 8/1/2026	979,545	0.44	
EUR 1,000,000	Oesterreichische Kontrollbank 0% 30/4/2025	995,799	0.44	EUR 500,000	Svenska Handelsbanken AB 0% 13/1/2026	489,616	0.22		
Finland					EUR 500,000	Svenska Handelsbanken AB 0% 21/1/2026	489,365	0.22	
EUR 2,000,000	Nordea Bank 0% 10/3/2025	1,998,479	0.89	EUR 1,500,000	Svenska Handelsbanken AB 0% 29/1/2026	1,467,346	0.65		
France					EUR 500,000	Svenska Handelsbanken AB 0% 30/1/2026	489,084	0.22	
EUR 1,000,000	Antalis 0% 6/3/2025	999,486	0.44	3,914,956 1.75					
EUR 1,000,000	Antalis 0% 24/3/2025	998,167	0.44	United Kingdom					
EUR 1,000,000	AXA Banque 0% 3/3/2025	999,725	0.44	EUR 1,500,000	NTT Finance UK Ltd 0% 5/3/2025	1,499,345	0.67		
EUR 500,000	AXA Banque 0% 3/4/2025	498,799	0.22	EUR 5,000,000	NTT Finance UK Ltd 0% 17/3/2025	4,993,459	2.22		
EUR 4,000,000	BRED Banque 0% 2/6/2025	3,973,355	1.76	EUR 1,000,000	NTT Finance UK Ltd 0% 18/3/2025	998,619	0.44		
EUR 1,500,000	HSBC Continental Europe 0% 4/3/2025	1,499,480	0.67	EUR 1,000,000	Sheffield Receivables Corp 0% 13/5/2025	994,505	0.44		
EUR 1,000,000	HSBC Continental Europe 0% 30/5/2025	993,770	0.44	EUR 500,000	Standard Chartered Bank 0% 9/7/2025	495,538	0.22		
EUR 1,500,000	HSBC Continental Europe 0% 22/8/2025	1,500,555	0.67	EUR 1,000,000	Standard Chartered Bank 0% 6/8/2025	989,343	0.44		
EUR 1,000,000	HSBC Continental Europe 0% 2/10/2025	985,784	0.44	EUR 500,000	Standard Chartered Bank 0% 8/9/2025	493,654	0.22		
		12,449,121	5.52	EUR 500,000	Standard Chartered Bank 0% 22/10/2025	492,262	0.22		
Germany					EUR 1,000,000	Standard Chartered Bank 0% 24/10/2025	984,399	0.44	
EUR 1,000,000	DekaBank 0% 4/4/2025	997,510	0.44	EUR 1,000,000	Standard Chartered Bank 0% 6/11/2025	983,585	0.44		
EUR 500,000	Deutsche Bank 0% 2/4/2025	498,816	0.22	12,924,709 5.75					
EUR 500,000	Deutsche Bank 0% 8/5/2025	497,594	0.22	United States					
EUR 2,500,000	Deutsche Bank 0% 13/6/2025	2,481,969	1.10	EUR 2,000,000	Colgate-Palmolive 0% 13/3/2025	1,998,061	0.89		
EUR 4,000,000	Landesbank Baden-Württemberg 0% 7/3/2025	3,997,754	1.78	EUR 500,000	Satellite 0% 3/3/2025	499,853	0.22		
		8,473,643	3.76	EUR 500,000	Satellite 0% 21/5/2025	496,960	0.22		
Ireland					2,994,874 1.33				
EUR 6,000,000	Matchpoint Finance 0% 4/3/2025	5,997,693	2.66	Total Commercial Paper				65,725,166 29.19	
EUR 2,000,000	Matchpoint Finance 0% 12/6/2025	1,984,778	0.88						
		7,982,471	3.54						
Japan									
EUR 500,000	Toyota Motor Finance 0% 9/6/2025	496,497	0.22						
Luxembourg									
EUR 500,000	Albion Capital LLC 0% 13/3/2025	499,476	0.22						
EUR 1,533,000	Albion Capital LLC 0% 22/4/2025	1,526,853	0.68						



# Euro Reserve Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>CERTIFICATES OF DEPOSIT</b>							
<b>Australia</b>							
EUR 500,000	Commonwealth Bank of Australia 0% 5/6/2025	496,792	0.22	EUR 2,500,000	Mizuho Bank 0% 2/4/2025	2,493,861	1.11
EUR 500,000	Commonwealth Bank of Australia 0% 4/11/2025	492,093	0.22	EUR 500,000	Mizuho Bank 0% 2/5/2025	497,743	0.22
EUR 500,000	Commonwealth Bank of Australia 0% 15/1/2026	489,948	0.22	EUR 500,000	Mizuho Bank 0% 12/5/2025	497,393	0.22
EUR 1,500,000	National Australia Bank 0% 5/3/2025	1,499,415	0.67	EUR 1,500,000	Mizuho Bank 0% 14/5/2025	1,491,968	0.66
EUR 2,000,000	National Australia Bank 0% 15/5/2025	1,989,780	0.88	EUR 500,000	Mizuho Bank 0% 16/5/2025	497,253	0.22
EUR 2,500,000	National Australia Bank 0% 5/9/2025	2,501,035	1.11	EUR 1,000,000	MUFG Bank 0% 9/4/2025	997,046	0.44
EUR 1,000,000	National Australia Bank 0% 12/11/2025	1,000,000	0.45	EUR 1,000,000	MUFG Bank 0% 4/8/2025	989,288	0.44
EUR 1,000,000	National Australia Bank 0% 2/1/2026	1,000,000	0.44	EUR 1,000,000	SMBC Bank 0% 6/5/2025	995,206	0.44
		9,469,063	4.21	EUR 1,000,000	Sumitomo Mitsui Banking 0% 14/3/2025	998,912	0.44
<b>Canada</b>				EUR 1,000,000	Sumitomo Mitsui Banking 0% 7/4/2025	997,196	0.44
EUR 1,000,000	Bank of Montreal 0% 22/4/2025	996,249	0.44	EUR 2,000,000	Sumitomo Mitsui Banking 0% 8/4/2025	1,994,253	0.89
EUR 500,000	Bank of Montreal 0% 15/1/2026	490,187	0.22	EUR 500,000	Sumitomo Mitsui Banking 0% 9/4/2025	498,529	0.22
EUR 1,000,000	Bank of Montreal 0% 16/1/2026	980,317	0.44	EUR 3,500,000	Sumitomo Mitsui Banking 0% 2/5/2025	3,484,205	1.55
EUR 1,000,000	Bank of Montreal 0% 27/1/2026	1,000,000	0.44	EUR 2,500,000	Sumitomo Mitsui Banking 0% 8/5/2025	2,487,665	1.11
EUR 3,000,000	Royal Bank of Canada 0% 5/6/2025	2,980,102	1.32	EUR 1,500,000	Sumitomo Mitsui Banking 0% 19/5/2025	1,491,443	0.66
EUR 1,500,000	Royal Bank of Canada 0% 4/11/2025	1,475,847	0.66	EUR 500,000	Sumitomo Mitsui Banking 0% 21/5/2025	497,078	0.22
EUR 1,500,000	Royal Bank of Canada 0% 7/1/2026	1,469,988	0.65	EUR 1,500,000	Sumitomo Mitsui Banking 0% 2/6/2025	1,490,008	0.66
EUR 500,000	Royal Bank of Canada 0% 14/1/2026	489,785	0.22	EUR 500,000	Sumitomo Mitsui Banking 0% 6/6/2025	496,540	0.22
EUR 2,500,000	Toronto-Dominion Bank/The 0% 18/8/2025	2,500,962	1.11	EUR 500,000	Sumitomo Mitsui Banking 0% 17/6/2025	496,187	0.22
EUR 500,000	Toronto-Dominion Bank/The 0% 9/12/2025	490,944	0.22	EUR 2,000,000	Sumitomo Mitsui Banking 0% 28/7/2025	1,979,728	0.88
EUR 1,000,000	Toronto-Dominion Bank/The 0% 29/1/2026	978,716	0.44			29,364,161	13.03
		13,853,097	6.16	<b>Netherlands</b>			
<b>Finland</b>				EUR 1,500,000	ABN AMRO Bank 0% 9/5/2025	1,492,228	0.66
EUR 500,000	Nordea Bank 0% 24/3/2025	499,137	0.22	EUR 1,500,000	ABN AMRO Bank 0% 13/5/2025	1,491,871	0.66
EUR 1,000,000	Nordea Bank 0% 14/4/2025	996,855	0.44	EUR 4,000,000	ABN AMRO Bank 0% 11/6/2025	3,971,201	1.76
EUR 1,000,000	Nordea Bank 0% 30/5/2025	1,000,000	0.45			6,955,300	3.08
EUR 500,000	Nordea Bank 0% 3/7/2025	495,758	0.22	<b>South Korea</b>			
EUR 500,000	Nordea Bank 0% 10/7/2025	495,532	0.22	EUR 1,500,000	Kookmin Bank 0% 30/4/2025	1,493,569	0.66
		3,487,282	1.55	<b>Sweden</b>			
<b>France</b>				EUR 500,000	Skandinaviska Enskilda Banken 2.58% 22/7/2025	500,356	0.22
EUR 2,500,000	Credit Agricole 0% 2/4/2025	2,493,618	1.11	<b>Switzerland</b>			
EUR 1,000,000	Credit Agricole 0% 7/4/2025	997,073	0.44	EUR 1,000,000	UBS 0% 11/7/2025	1,000,425	0.45
		3,490,691	1.55	<b>United Kingdom</b>			
<b>Japan</b>				EUR 1,500,000	HSBC 0% 21/10/2025	1,500,882	0.67
EUR 2,000,000	Mitsubishi UFJ Trust & Banking 0% 3/3/2025	1,999,418	0.89	EUR 2,000,000	Standard Chartered Bank 0% 25/7/2025	2,000,000	0.89
EUR 1,000,000	Mitsubishi UFJ Trust & Banking 0% 12/5/2025	994,764	0.44			3,500,882	1.56
EUR 1,000,000	Mizuho Bank 0% 20/3/2025	998,477	0.44				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Reserve Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>United States</b>				<b>France</b>			
EUR 500,000	Citibank 0% 22/7/2025	495,132	0.22	EUR 2,000,000	Credit Agricole 0% 3/3/2025**	2,000,000	0.89
EUR 500,000	Goldman Sachs 0% 12/9/2025	493,526	0.22	<b>Netherlands</b>			
		988,658	0.44	EUR 1,000,000	Cooperatieve Rabobank 0% 29/7/2025**	1,000,000	0.44
Total Certificates of Deposit		74,103,484	32.91	Total Certificates of Deposit		6,000,000	2.66
Total Transferable Securities and Money				Total Other Transferable Securities		6,000,000	2.66
Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		144,840,340	64.32	Total Portfolio		150,840,340	66.99
				Other Net Assets		74,337,757	33.01
				Total Net Assets (EUR)		225,178,097	100.00
<b>Other Transferable Securities</b>							
<b>CERTIFICATES OF DEPOSIT</b>							
<b>Canada</b>							
EUR 3,000,000	Toronto-Dominion Bank/The 0% 19/9/2025**	3,000,000	1.33				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

# Euro Short Duration Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 2,600,000	Argenta Spaarbank NV 2.875% 3/2/2032	2,617,563	0.15
<b>BONDS</b>				EUR 4,400,000	KBC 0.125% 10/9/2026	4,342,800	0.25
				EUR 8,900,000	KBC 4.375% 23/11/2027	9,158,129	0.53
						26,350,039	1.52
<b>Albania</b>				<b>Canada</b>			
EUR 3,282,000	Albania Government International Bond 4.75% 14/2/2035	3,272,843	0.19	EUR 6,600,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	6,720,770	0.39
EUR 1,000,000	Albania Government International Bond 5.9% 9/6/2028	1,059,375	0.06	EUR 2,403,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	2,463,427	0.14
		4,332,218	0.25			9,184,197	0.53
<b>Australia</b>				<b>Cayman Islands</b>			
AUD 2,559,712	Driver Australia Ten 5.243% 21/2/2033	1,527,331	0.09	GBP 900,000	Trafford Centre Finance 5.468% 28/7/2035	839,275	0.05
AUD 900,000	Driver Australia Ten 5.593% 21/2/2033	537,464	0.03	<b>Chile</b>			
AUD 5,905,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	3,535,816	0.20	EUR 3,401,000	Chile Government International Bond 3.875% 9/7/2031	3,489,205	0.20
AUD 798,868	Liberty Series 2024-1Auto 5.293% 25/5/2032	476,986	0.03	<b>Croatia</b>			
AUD 4,965,936	Metro Finance 2024-1 Trust 5.415% 17/9/2030	2,965,389	0.17	EUR 3,025,000	Croatia Government International Bond 3.25% 11/2/2037	3,019,419	0.17
AUD 580,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	346,523	0.02	<b>Czech Republic</b>			
AUD 5,100,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	3,048,594	0.18	EUR 5,150,000	EP Infrastructure AS 2.045% 9/10/2028	4,859,926	0.28
AUD 690,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	411,726	0.02	EUR 5,400,000	UniCredit Bank Czech Republic & Slovakia AS 2.875% 25/3/2029	5,425,704	0.31
AUD 1,200,000	Panorama Auto Trust 2024-3 5.665% 15/9/2032	716,707	0.04			10,285,630	0.59
AUD 5,890,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	3,526,659	0.20	<b>Denmark</b>			
AUD 3,292,000	Queensland Treasury Corp 5% 21/7/2037	1,904,625	0.11	EUR 16,725,000	Carlsberg Breweries A/S 3% 28/8/2029*	16,854,284	0.98
AUD 4,777,921	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	2,863,705	0.17	EUR 17,498,000	Danske Bank 1% 15/5/2031	17,143,665	0.99
AUD 720,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	430,291	0.03	EUR 8,425,000	Danske Bank 3.875% 9/1/2032	8,727,038	0.50
AUD 2,909,000	Treasury Corp of Victoria 5.5% 15/9/2039	1,749,331	0.10	EUR 13,600,000	Danske Bank 4% 12/1/2027	13,763,200	0.80
AUD 4,260,000	Treasury of Victoria 2% 17/9/2035	1,890,256	0.11			56,488,187	3.27
AUD 4,371,000	Treasury of Victoria 2.25% 20/11/2034	2,044,964	0.12	<b>Finland</b>			
		27,976,367	1.62	EUR 11,200,000	Nordea Bank 0.625% 18/8/2031	10,861,145	0.63
<b>Austria</b>				EUR 3,145,000	Nordea Bank 4.125% 29/5/2035	3,250,829	0.19
EUR 10,000,000	Erste Bank 0.1% 16/11/2028	9,308,603	0.54	EUR 7,187,000	Nordea Bank 4.375% 6/9/2026	7,246,293	0.42
EUR 3,700,000	Erste Group Bank AG 3% 20/4/2032	3,776,775	0.22	EUR 4,100,000	Oma Saastopankki 0.01% 25/11/2027	3,828,088	0.22
		13,085,378	0.76	EUR 11,579,000	OP Corporate Bank 1.625% 9/6/2030	11,532,684	0.67
<b>Belgium</b>				EUR 10,233,000	OP Mortgage Bank 3.125% 20/10/2028*	10,470,559	0.60
EUR 3,800,000	Anheuser-Busch InBev 1.65% 28/3/2031	3,548,347	0.20			47,189,598	2.73
EUR 6,400,000	Argenta Spaarbank 5.375% 29/11/2027	6,683,200	0.39	<b>France</b>			
				EUR 19,500,000	Arkea Home Loans SFH 3% 30/3/2027	19,723,665	1.14
				EUR 9,400,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	9,126,693	0.53
				EUR 7,200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	7,774,375	0.45
				EUR 4,400,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	4,437,818	0.26
				EUR 8,500,000	BNP Paribas 0.5% 4/6/2026	8,447,512	0.49
				EUR 4,000,000	BPCE 4.125% 8/3/2033	4,146,240	0.24

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,400,000	BPCE 4.375% 13/7/2028	3,554,735	0.21	EUR 100,000	Noria DE 2024 6.145% 25/2/2043	101,285	0.01
EUR 2,500,000	BPCE SFH SA 3.125% 22/5/2034	2,546,373	0.15	EUR 100,000	Noria DE 2024 7.095% 25/2/2043	100,251	0.01
EUR 7,900,000	Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032	7,896,643	0.46	EUR 8,900,000	RCI Banque SA 4.625% 2/10/2026	9,123,450	0.53
EUR 9,000,000	Caisse Francaise de Financement Local 3.125% 16/11/2027	9,147,262	0.53	EUR 12,300,000	Societe Generale 0.625% 2/12/2027	11,854,438	0.68
EUR 5,000,000	Caisse Francaise de Financement Local 3.625% 17/1/2029*	5,182,925	0.30	EUR 6,900,000	Societe Generale 1% 24/11/2030	6,807,885	0.39
EUR 900,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	902,088	0.05	EUR 4,601,000	TotalEnergies 1.625% 25/10/2027	4,390,504	0.25
EUR 6,100,000	CCF SFH SACA 3% 23/4/2030	6,184,028	0.36	EUR 5,000,000	Veolia Environnement 1.625% 1/6/2026	4,872,500	0.28
EUR 23,500,000	Cie de Financement Foncier 3.125% 24/4/2027	23,855,672	1.38	EUR 7,000,000	Veolia Environnement 2% 15/11/2027	6,711,250	0.39
EUR 8,200,000	Credit Agricole 3.375% 28/7/2027	8,353,469	0.48	EUR 7,300,000	Veolia Environnement 2.25% 20/1/2026	7,232,475	0.42
EUR 6,300,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031	6,294,173	0.36			340,990,324	19.72
EUR 8,100,000	Credit Mutuel Home Loan SFH 3% 23/7/2029	8,234,055	0.48	<b>Germany</b>			
EUR 5,500,000	Credit Mutuel Home Loan SFH SA 3% 29/7/2032	5,570,648	0.32	EUR 13,400,000	Allianz 4.597% 7/9/2038	13,982,278	0.81
EUR 800,000	Electricite de France 4.75% 17/6/2044	851,644	0.05	EUR 7,200,000	Bayer 1.375% 6/7/2032	6,176,005	0.35
EUR 7,800,000	Engie 1.625% 8/4/2025	7,776,600	0.45	EUR 5,600,000	Bertelsmann 3.5% 23/4/2075	5,619,880	0.32
EUR 610,982	FCT Noria 2021 3.695% 25/10/2049	611,128	0.03	EUR 1,500,000	Commerzbank AG 3.625% 14/1/2032	1,519,432	0.09
EUR 261,849	FCT Noria 2021 4.095% 25/10/2049	261,912	0.01	EUR 4,000,000	Deutsche Bahn Finance 0.95% 2/4/2025	3,995,600	0.23
EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	60,863	0.00	EUR 17,900,000	Deutsche Bank 1.875% 23/2/2028	17,549,121	1.02
EUR 40,000,000	French Republic Government Bond OAT 0% 25/3/2025*	39,936,000	2.31	EUR 5,300,000	Deutsche Bank 4% 24/6/2032	5,353,338	0.31
EUR 7,000,000	French Republic Government Bond OAT 0.75% 25/2/2028	6,689,298	0.39	EUR 6,800,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	6,699,921	0.39
EUR 17,000,000	French Republic Government Bond OAT 0.75% 25/5/2028	16,169,428	0.94	EUR 6,632,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	6,459,270	0.38
EUR 25,000,000	French Republic Government Bond OAT 2.5% 24/9/2027	25,147,057	1.45	EUR 4,288,000	Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028	4,176,319	0.24
EUR 33,000,000	French Republic Government Bond OAT 2.75% 25/2/2030*	33,266,502	1.92	EUR 11,900,000	Hamburg Commercial Bank 0.5% 22/9/2026	11,760,770	0.68
EUR 2,789,000	French Republic Government Bond OAT 3.75% 25/5/2056	2,797,060	0.16	EUR 612,000	Land Baden-Wuerttemberg 3.125% 23/1/2040	626,110	0.04
EUR 1,863,016	Harmony French Home Loans FCT 2020-2 3.23% 27/8/2061	1,867,485	0.11	EUR 3,500,000	Merck 1.625% 9/9/2080	3,423,656	0.20
EUR 2,100,000	Harmony French Home Loans FCT 2020-2 3.88% 27/8/2061	2,109,671	0.12	EUR 5,203,000	NRW Bank 2.5% 13/2/2032	5,183,567	0.30
EUR 4,430,694	Harmony French Home Loans FCT 2021-1 3.23% 27/5/2061	4,444,916	0.26	EUR 729,038	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	733,723	0.04
EUR 600,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	600,752	0.03	EUR 182,260	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	185,027	0.01
EUR 5,900,000	La Banque Postale SA 2% 13/7/2028	5,727,830	0.33	EUR 129,833	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	129,925	0.01
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.01	EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	129,925	0.01
				EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	32,472	0.00
				EUR 11,800,000	Volkswagen Bank 4.25% 7/1/2026*	11,935,346	0.69
				EUR 1,500,000	Volkswagen Financial Services AG 3.875% 19/11/2031	1,511,003	0.09

\* All or a portion of this security represents a security on loan.

# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,000,000	Vonovia 0.375% 16/6/2027	2,843,375	0.16	GBP 279,427	Taurus 2021-4 UK 6.579% 17/8/2031	334,555	0.02
EUR 5,700,000	Vonovia 0.625% 24/3/2031	4,880,624	0.28	EUR 1,537,430	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	1,542,679	0.09
		114,906,687	6.65			31,115,527	1.80
	<b>Hungary</b>				<b>Italy</b>		
EUR 2,300,000	Hungary Government International Bond 4.5% 16/6/2034	2,338,812	0.14	EUR 263,412	AutoFlorence 2 3.403% 24/12/2044	263,043	0.01
EUR 1,700,000	Hungary Government International Bond 4.875% 22/3/2040*	1,729,750	0.10	EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	121,317	0.01
		4,068,562	0.24	EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	65,771	0.00
	<b>Indonesia</b>			EUR 510,218	AutoFlorence 3 4.945% 25/12/2046	519,630	0.03
EUR 1,754,000	Indonesia Government International Bond 3.875% 15/1/2033	1,778,951	0.10	EUR 136,996	AutoFlorence 3 5.945% 25/12/2046	140,259	0.01
EUR 2,725,000	Indonesia Government International Bond 4.125% 15/1/2037*	2,752,250	0.16	EUR 140,699	AutoFlorence 3 7.945% 25/12/2046	145,471	0.01
		4,531,201	0.26	EUR 14,065,000	Banca Monte dei Paschi di Siena 0.875% 8/10/2026	13,734,754	0.79
	<b>Ireland</b>			EUR 10,675,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	10,816,604	0.63
EUR 150,000	Avoca CLO XIV 7.489% 12/1/2031	150,565	0.01	EUR 807,725	Cassia 2022-1 6.034% 22/5/2034	811,749	0.05
EUR 150,000	Avoca CLO XIV 9.139% 12/1/2031	150,270	0.01	EUR 8,121,000	Enel 1.375% 8/6/2027	7,699,297	0.45
EUR 6,670,000	Eaton Capital UnLtd 3.601% 21/5/2031*	6,872,501	0.40	EUR 5,411,000	Enel 3.375% 24/8/2026*	5,421,398	0.31
EUR 188,657	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	190,601	0.01	EUR 5,404,000	Eni 2% 11/2/2027	5,267,549	0.30
EUR 500,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	503,514	0.03	EUR 291,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	297,806	0.02
EUR 2,190,367	Haus European Loan Conduit No 39 3.265% 28/7/2051	2,036,990	0.12	EUR 231,000	Golden Bar Securitisation 2023-2 8.539% 22/9/2043	240,596	0.01
GBP 1,051,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	1,277,533	0.07	EUR 8,450,000	Intesa Sanpaolo 3.625% 30/6/2028*	8,742,496	0.51
GBP 908,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	1,103,667	0.06	EUR 28,885,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/7/2027	29,624,618	1.71
EUR 1,331,397	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	1,329,959	0.08	EUR 183,859	Red & Black Auto Italy 5.35% 28/7/2034	187,691	0.01
EUR 795,304	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	793,327	0.05	EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	180,154	0.01
EUR 6,169,730	Last Mile PE 2021 3.456% 17/8/2031	6,164,136	0.36	EUR 108,887	Red & Black Auto Italy 6.35% 28/7/2034	112,121	0.01
EUR 1,987,582	Last Mile PE 2021 3.606% 17/8/2031	1,985,310	0.12	EUR 1,700,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	1,742,160	0.10
EUR 938,803	Last Mile PE 2021 3.756% 17/8/2031	937,233	0.05	EUR 145,635	Youni Italy 2024-1 4.295% 20/4/2034	147,148	0.01
EUR 1,060,777	Last Mile PE 2021 4.156% 17/8/2031	1,061,526	0.06			86,281,632	4.99
EUR 600,000	Lt Autorahoitus IV 4.654% 18/7/2033	618,954	0.03		<b>Japan</b>		
GBP 1,478,000	Stark Financing 2023-1 7.579% 17/8/2033	1,792,870	0.10	EUR 3,522,000	Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	3,528,287	0.20
GBP 855,715	Taurus 2021-1 UK 5.779% 17/5/2031	1,036,220	0.06	EUR 5,500,000	Sumitomo Mitsui Financial Group Inc 1.413% 14/6/2027	5,361,165	0.31
GBP 536,063	Taurus 2021-1 UK 6.129% 17/5/2031	648,020	0.04			8,889,452	0.51
GBP 483,449	Taurus 2021-1 UK 7.079% 17/5/2031	585,097	0.03		<b>Jersey</b>		
				GBP 1,008,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	1,238,514	0.07

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Latvia</b>				EUR 6,701,398	Dutch Property Finance 2021-1 3.291% 28/7/2058	6,714,740	0.39
EUR 775,000	Latvia Government International Bond 3.5% 17/1/2028	795,200	0.05	EUR 739,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	740,134	0.04
EUR 1,350,000	Latvia Government International Bond 3.875% 22/5/2029	1,415,165	0.08	EUR 820,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	818,172	0.05
		2,210,365	0.13	EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	502,621	0.03
<b>Luxembourg</b>				EUR 2,639,770	Dutch Property Finance 2023-1 3.541% 28/4/2064	2,657,029	0.15
EUR 100,000	Auto1 Car Funding 4.119% 15/12/2033	100,790	0.01	EUR 3,875,000	EnBW International Finance 3.5% 22/7/2031	3,976,409	0.23
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	103,530	0.01	EUR 3,975,000	EnBW International Finance BV 3% 20/5/2029	4,001,116	0.23
EUR 900,000	FACT Master 3.574% 20/7/2028	901,604	0.05	EUR 2,000,000	Hill FL 2024-2 3.339% 18/10/2032	2,011,470	0.12
EUR 990,787	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	994,263	0.06	EUR 19,800,000	Iberdrola International 1.874% 28/1/2026	19,557,450	1.13
EUR 360,286	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	362,940	0.02	EUR 5,175,000	IMCD NV 3.625% 30/4/2030	5,243,921	0.30
EUR 198,157	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	199,998	0.01	EUR 3,600,000	ING Bank 0.125% 8/12/2031	3,044,774	0.18
EUR 500,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	501,849	0.03	EUR 7,000,000	ING Groep 0.25% 1/2/2030	6,291,429	0.36
EUR 749,355	Golden Ray SA - Compartment 1 3.555% 27/12/2057	751,312	0.04	EUR 3,325,000	Lseg Netherlands BV 2.75% 20/9/2027	3,335,740	0.19
EUR 2,775,000	Highland Holdings Sarl 2.875% 19/11/2027	2,784,074	0.16	EUR 84,144	Magoi 2019 3.465% 27/7/2039	84,166	0.00
EUR 483,000	Segro Capital 1.25% 23/3/2026	476,091	0.03	EUR 28,026	Magoi 2019 3.865% 27/7/2039	28,033	0.00
EUR 6,475,000	SELP Finance 1.5% 20/11/2025	6,413,617	0.37	EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,104	0.00
EUR 832,000	State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034	826,642	0.05	EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,113	0.00
		14,416,710	0.84	EUR 4,278,000	NN Group NV 4.5% 15/1/2026	4,331,475	0.25
<b>Mexico</b>				EUR 6,900,000	Sartorius Finance 4.5% 14/9/2032	7,349,501	0.43
EUR 5,100,000	Mexico Government International Bond 4.625% 4/5/2033	5,095,843	0.29	EUR 7,800,000	Telefonica Europe 3.875% 22/6/2026	7,879,560	0.45
EUR 3,800,000	Mexico Government International Bond 5.125% 4/5/2037	3,792,343	0.22	EUR 2,217,000	TenneT 0.125% 9/12/2027	2,081,044	0.12
		8,888,186	0.51	EUR 284,000	TenneT 0.125% 30/11/2032	233,259	0.01
<b>Netherlands</b>				EUR 1,000,000	TenneT 0.5% 9/6/2031	883,650	0.05
EUR 6,300,000	Argentum Netherlands for Swiss Life 4.375% 16/6/2025	6,331,185	0.37	EUR 235,000	TenneT 0.875% 16/6/2035	193,398	0.01
EUR 434,752	Aurorus 2023 3.916% 13/8/2049	437,118	0.03	EUR 4,173,000	TenneT 2% 5/6/2034	3,818,179	0.22
EUR 207,887	Aurorus 2023 4.716% 13/8/2049	210,051	0.01	EUR 3,138,000	TenneT 3.875% 28/10/2028*	3,240,533	0.19
EUR 220,827	Aurorus 2023 5.816% 13/8/2049	224,673	0.01	EUR 486,000	TenneT Holding BV 2.375% 17/5/2033	461,895	0.03
EUR 4,100,000	de Volksbank 1.75% 22/10/2030	4,079,500	0.24	EUR 5,905,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	6,068,214	0.35
EUR 6,000,000	de Volksbank 2.375% 4/5/2027	5,959,962	0.34	EUR 3,205,000	Universal Music 4% 13/6/2031	3,359,369	0.20
EUR 5,300,000	de Volksbank 3.625% 21/10/2031	5,381,302	0.31	EUR 8,800,000	Volkswagen International Finance 3.5% 17/6/2025	8,807,040	0.51
EUR 595,000	Digital Dutch Finco 1% 15/1/2032	506,819	0.03	EUR 500,000	Volkswagen International Finance 7.875% 6/9/2032	565,810	0.03
EUR 1,200,000	Digital Intrepid 0.625% 15/7/2031	1,011,330	0.06			133,884,742	7.74
EUR 1,130,000	DSV Finance 3.25% 6/11/2030	1,143,826	0.07	<b>New Zealand</b>			
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	290,628	0.02	EUR 5,255,000	Chorus 3.625% 7/9/2029	5,377,363	0.31
				<b>North Macedonia</b>			
				EUR 9,713,000	North Macedonia Government International Bond 1.625% 10/3/2028	9,031,876	0.52
				<b>Norway</b>			
				EUR 5,128,000	DNB Bank ASA 3% 29/11/2030	5,140,000	0.30

\*All or a portion of this security represents a security on loan.



# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Philippines</b>				<b>South Africa</b>			
EUR 4,321,000	Philippine Government International Bond 3.625% 4/2/2032	4,333,034	0.25	ZAR 108,800,000	Republic of South Africa Government Bond 8.75% 28/2/2048	4,462,417	0.26
<b>Poland</b>				<b>Spain</b>			
EUR 7,250,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	7,316,628	0.42	EUR 6,900,000	Amadeus IT 3.5% 21/3/2029	7,055,008	0.41
USD 8,232,000	Republic of Poland Government International Bond 4.875% 12/2/2030	7,947,023	0.46	EUR 2,808,887	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	2,823,589	0.16
USD 4,737,000	Republic of Poland Government International Bond 5.375% 12/2/2035	4,599,999	0.27	EUR 64,031	Autonomia Spain 2019 3.545% 27/12/2035	64,111	0.01
		19,863,650	1.15	EUR 42,687	Autonomia Spain 2019 3.945% 27/12/2035	42,749	0.00
<b>Portugal</b>				EUR 21,344	Autonomia Spain 2019 4.445% 27/12/2035	21,373	0.00
EUR 59,596	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	59,930	0.00	EUR 21,344	Autonomia Spain 2019 5.445% 27/12/2035	21,409	0.00
EUR 387,373	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	393,122	0.02	EUR 21,344	Autonomia Spain 2019 6.595% 27/12/2035	21,443	0.00
EUR 16,500,000	Banco Santander Totta 3.375% 19/4/2028	16,929,578	0.98	EUR 748,115	Autonomia Spain 2021 FT 3.395% 31/1/2039	748,594	0.04
EUR 3,000,000	EDP 1.875% 2/8/2081	2,954,250	0.17	EUR 654,601	Autonomia Spain 2021 FT 3.645% 31/1/2039	653,870	0.04
EUR 400,000	EDP 5.943% 23/4/2083	421,400	0.02	EUR 249,372	Autonomia Spain 2021 FT 4.145% 31/1/2039	249,660	0.02
EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.02	EUR 155,857	Autonomia Spain 2021 FT 5.245% 31/1/2039	155,878	0.01
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	77,822	0.01	EUR 62,343	Autonomia Spain 2021 FT 6.495% 31/1/2039	62,253	0.00
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	272,188	0.02	EUR 152,275	Autonomia Spain 2023 FT 4.595% 30/9/2041	154,411	0.01
EUR 153,440	Vasco Finance 5.565% 27/10/2040	157,353	0.01	EUR 152,275	Autonomia Spain 2023 FT 5.495% 30/9/2041	155,900	0.01
EUR 306,879	Vasco Finance 6.565% 27/10/2040	315,889	0.02	EUR 6,300,000	Banco de Sabadell 1.125% 11/3/2027	6,200,135	0.36
		21,991,414	1.27	EUR 4,100,000	Banco Santander SA 3.25% 2/4/2029	4,143,993	0.24
<b>Romania</b>				EUR 1,088,388	BBVA Consumer Auto 2020-1 FTA 3.494% 20/1/2036	1,090,657	0.06
EUR 4,345,000	Romanian Government International Bond 2% 14/4/2033	3,347,866	0.19	EUR 15,400,000	CaixaBank 4.625% 16/5/2027	15,751,578	0.91
EUR 3,490,000	Romanian Government International Bond 3.75% 7/2/2034*	2,978,907	0.17	EUR 1,600,000	Cellnex Finance 1.5% 8/6/2028	1,535,276	0.09
EUR 5,290,000	Romanian Government International Bond 5.25% 30/5/2032*	5,213,956	0.30	EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	107,988	0.01
EUR 3,100,000	Romanian Government International Bond 5.375% 22/3/2031*	3,129,450	0.18	EUR 161,345	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	161,645	0.01
EUR 3,390,000	Romanian Government International Bond 5.625% 30/5/2037*	3,222,619	0.19	EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	54,060	0.00
EUR 3,450,000	Romanian Government International Bond 6.375% 18/9/2033*	3,585,844	0.21	EUR 147,195,000	Spain Government Bond 0% 31/5/2025	146,280,919	8.46
		21,478,642	1.24	EUR 32,600,000	Spain Government Bond 0% 31/1/2027	31,285,690	1.81
				EUR 6,782,000	Spain Government Bond 3.5% 31/1/2041	6,800,752	0.39
						225,642,941	13.05
				<b>Sweden</b>			
				EUR 2,850,000	Svenska Handelsbanken 3.25% 27/8/2031	2,881,179	0.17
				EUR 16,585,000	Swedbank 1.3% 17/2/2027	16,174,517	0.93
						19,055,696	1.10

\*All or a portion of this security represents a security on loan.

# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Switzerland</b>				GBP 4,794,000	Delamare Cards MTN Issuer 5.262% 19/4/2031	5,822,932	0.34
EUR 800,000	UBS 2.875% 2/4/2032	783,200	0.05	GBP 184,348	Dowson 2022-1 6.712% 20/1/2029	223,887	0.01
EUR 3,518,000	UBS 4.375% 11/1/2031	3,722,444	0.21	GBP 153,000	Dowson 2022-1 7.162% 20/1/2029	185,666	0.01
EUR 800,000	UBS 4.75% 17/3/2032	864,016	0.05	GBP 3,313,102	East One 2024-1 6.011% 27/12/2055	4,044,092	0.23
EUR 4,746,000	UBS 7.75% 1/3/2029	5,403,084	0.31	GBP 271,000	East One 2024-1 6.311% 27/12/2055	329,639	0.02
EUR 2,974,000	UBS Switzerland 3.146% 21/6/2031	3,047,636	0.18	GBP 468,000	East One 2024-1 6.611% 27/12/2055	569,866	0.03
EUR 7,238,000	UBS Switzerland AG 2.583% 23/9/2027	7,265,070	0.42	GBP 663,875	Elvet Mortgages 2021-1 4.91% 22/10/2063	803,397	0.05
EUR 1,117,000	Zuercher Kantonalbank 2.02% 13/4/2028	1,096,112	0.06	GBP 1,668,740	Exmoor Funding 2024-1 5.494% 25/3/2094	2,026,269	0.12
		22,181,562	1.28	GBP 1,045,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,264,361	0.07
<b>United Kingdom</b>				GBP 370,000	Finsbury Square 2021-2 6.039% 16/12/2071	446,823	0.03
EUR 3,390,000	Anglo American Capital 4.125% 15/3/2032	3,528,380	0.20	GBP 200,000	Finsbury Square 2021-2 6.339% 16/12/2071	241,187	0.01
EUR 4,700,000	Anglo American Capital 5% 15/3/2031	5,116,678	0.30	GBP 487,693	Friary No 7 5.212% 21/10/2070	593,012	0.03
EUR 3,805,000	Anglo American Capital Plc 4.125% 15/3/2032	3,960,320	0.23	GBP 5,441,000	Funding VIII 5.642% 15/5/2028	6,628,876	0.38
GBP 556,352	Asimi Funding 2024-1 5.462% 16/9/2031	675,060	0.04	GBP 1,009,000	Funding VIII 6.962% 15/5/2028	1,243,798	0.07
GBP 152,000	Asimi Funding 2024-1 5.812% 16/9/2031	184,656	0.01	GBP 147,000	Funding VIII 7.962% 15/5/2028	181,810	0.01
GBP 141,000	Asimi Funding 2024-1 6.412% 16/9/2031	171,897	0.01	GBP 954,447	Gemgarto 2021-1 5.229% 16/12/2067	1,157,005	0.07
GBP 3,470,315	Atlas Funding 2023-1 5.612% 20/1/2061	4,231,933	0.24	GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	264,247	0.02
GBP 1,346,000	Atlas Funding 2023-1 6.362% 20/1/2061	1,654,088	0.10	GBP 1,016,250	Greene King Finance 3.593% 15/3/2035	1,138,450	0.06
GBP 227,000	Atlas Funding 2023-1 7.212% 20/1/2061	280,319	0.02	GBP 1,055,547	Greene King Finance 4.064% 15/3/2035	1,201,554	0.07
GBP 204,000	Atlas Funding 2023-1 8.262% 20/1/2061	253,423	0.01	GBP 741,000	Harben Finance 5.755% 28/9/2055	892,259	0.05
EUR 7,750,000	Barclays 2.885% 31/1/2027*	7,763,977	0.45	GBP 441,000	Harben Finance 6.105% 28/9/2055	528,602	0.03
GBP 1,226,000	Barley Hill NO 2 5.862% 27/8/2058	1,489,710	0.09	GBP 662,000	Hermitage 2023 6.912% 21/9/2033	811,968	0.05
GBP 199,000	Barley Hill NO 2 6.162% 27/8/2058	241,483	0.01	GBP 5,049,765	Hops Hill No 3 6.162% 21/12/2055	6,226,876	0.36
EUR 5,700,000	BP Capital Markets 3.625% 22/3/2029	5,643,845	0.33	GBP 690,466	Hops Hill No 3 6.962% 21/12/2055	856,481	0.05
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.01	GBP 249,000	Hops Hill NO 4 6.162% 21/4/2056	304,083	0.02
GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	384,746	0.02	GBP 257,000	Hops Hill NO 4 6.762% 21/4/2056	313,823	0.02
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	214,592	0.01	GBP 5,263,802	Hops Hill No2 5.762% 27/11/2054	6,431,520	0.37
GBP 400,000	Canary Wharf Finance II 6.015% 22/10/2037	394,338	0.02	EUR 6,100,000	HSBC 3.019% 15/6/2027	6,126,169	0.35
GBP 807,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	982,195	0.06	EUR 5,800,000	Informa 3.25% 23/10/2030	5,810,846	0.34
EUR 16,337,000	Chanel Ceres 0.5% 31/7/2026	15,839,212	0.92	GBP 266,000	Lanebrook Mortgage Transaction 2021-1 5.494% 20/7/2058	322,431	0.02
EUR 3,375,000	Channel Link Enterprises Finance 2.706% 30/6/2050	3,273,649	0.19	GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	190,500	0.01
GBP 2,350,000	Channel Link Enterprises Finance 3.043% 30/6/2050	2,556,241	0.15	GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	123,779	0.01
GBP 2,301,260	Citadel 2024-1 Plc 5.482% 28/4/2060	2,799,412	0.16	EUR 9,525,000	Lloyds Banking 3.5% 1/4/2026	9,508,188	0.55

\*All or a portion of this security represents a security on loan.

# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 205,000	London Cards No 1 8.212% 15/5/2033	256,703	0.01	GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	139,417	0.01
GBP 1,579,000	London Cards No 2 5.862% 28/3/2034	1,933,060	0.11	GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	121,232	0.01
GBP 162,000	London Cards No 2 6.962% 28/3/2034	199,662	0.01	GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	121,232	0.01
GBP 145,000	London Cards No 2 7.912% 28/3/2034	179,884	0.01	GBP 2,776,187	Premiertel 6.175% 8/5/2032	3,196,754	0.18
GBP 168,000	London Cards No 2 9.962% 28/3/2034	211,728	0.01	EUR 1,194,522	RMAC No 1 3.122% 12/6/2044	1,167,268	0.07
GBP 2,000,000	Mitchells & Butlers Finance 6.469% 15/9/2030	2,410,151	0.14	GBP 3,345,000	Sage AR Funding No 1 5.729% 17/11/2030	4,054,909	0.23
GBP 805,000	Mitchells & Butlers Finance 7.004% 15/6/2036	867,025	0.05	GBP 915,000	Sage AR Funding No 1 6.429% 17/11/2030	1,110,187	0.06
GBP 3,765,830	Mortimer BTL 2021-1 5.325% 23/6/2053	4,564,050	0.26	GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	647,129	0.04
GBP 334,000	Mortimer BTL 2021-1 5.725% 23/6/2053	404,700	0.02	EUR 9,150,000	Santander UK 2.706% 12/5/2027	9,130,877	0.53
GBP 108,000	Mortimer BTL 2021-1 6.075% 23/6/2053	131,251	0.01	EUR 11,750,000	Santander UK 3% 12/3/2029	11,959,855	0.69
EUR 5,164,000	NatWest 1.75% 2/3/2026	5,163,690	0.30	EUR 3,424,000	Santander UK 3.125% 12/5/2031	3,504,618	0.20
GBP 2,221,000	NewDay Funding 5.642% 15/3/2032	2,710,188	0.16	EUR 3,561,000	Santander UK 3.53% 25/8/2028	3,620,285	0.21
GBP 261,000	NewDay Funding 6.112% 15/3/2032	319,224	0.02	GBP 551,000	Satus 2024-1 5.712% 17/1/2031	668,149	0.04
GBP 184,000	NewDay Funding 6.862% 15/3/2032	227,178	0.01	GBP 161,000	Satus 2024-1 6.512% 17/1/2031	191,647	0.01
GBP 503,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	624,897	0.03	GBP 100,000	Satus 2024-1 7.762% 17/1/2031	117,405	0.01
GBP 421,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	529,207	0.03	GBP 100,000	Satus 2024-1 9.762% 17/1/2031	116,674	0.01
GBP 1,296,000	Newday Partnership Master Issuer 7.362% 15/7/2031	1,614,108	0.09	EUR 5,331,000	SSE 4% 21/1/2028	5,382,146	0.31
EUR 158,124	Newgate Funding 3.219% 1/12/2050	151,657	0.01	EUR 6,700,000	Standard Chartered 0.85% 27/1/2028	6,474,309	0.38
GBP 1,360,000	Oat Hill NO 3 6.162% 29/5/2046	1,665,720	0.10	EUR 3,600,000	Standard Chartered 1.2% 23/9/2031	3,486,640	0.20
GBP 698,000	Oat Hill NO 3 6.962% 29/5/2046	859,976	0.05	GBP 812,318	Stanlington No 2 5.603% 12/6/2045	985,669	0.06
GBP 860,467	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	1,045,093	0.06	GBP 2,261,000	Stanlington No 2 6.153% 12/6/2045	2,744,511	0.16
GBP 2,165,000	Polaris 2023-1 7.212% 23/2/2061	2,681,229	0.16	GBP 1,861,618	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	2,258,810	0.13
GBP 375,000	Polaris 2023-1 8.112% 23/2/2061	469,476	0.03	GBP 304,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	367,920	0.02
GBP 283,000	Polaris 2023-1 8.812% 23/2/2061	353,719	0.02	GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	190,284	0.01
GBP 325,000	Polaris 2023-2 7.662% 27/9/2059	406,947	0.02	GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	129,644	0.01
GBP 471,000	Polaris 2023-2 8.712% 27/9/2059	592,275	0.03	GBP 2,455,724	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	2,995,001	0.17
GBP 177,000	Polaris 2024-1 6.162% 26/2/2061	216,043	0.01	GBP 211,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	261,580	0.02
GBP 129,000	Polaris 2024-1 7.162% 26/2/2061	158,292	0.01	GBP 157,000	Together Asset Backed Securitisation 2023-1ST2 7.612% 20/4/2065	197,579	0.01
GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	122,842	0.01	GBP 119,000	Together Asset Backed Securitisation 2023-1ST2 8.862% 20/4/2065	152,076	0.01
GBP 120,455	Polaris 2024-1 10.112% 26/2/2061	146,417	0.01	GBP 140,999	Tower Bridge Funding 2021-2 5.978% 20/11/2063	171,008	0.01
				GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.01
				GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	319,407	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 225,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	274,233	0.02	GBP 228,000	Twin Bridges 2023-2 8.528% 15/5/2056	286,618	0.02
GBP 172,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	210,007	0.01	EUR 9,300,000	Virgin Money UK 4.625% 29/10/2028	9,716,171	0.56
GBP 193,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	236,294	0.01			251,421,810	14.54
GBP 765,000	Tower Bridge Funding 2023-2 6.83% 20/3/2065	927,942	0.05	<b>United States</b>			
GBP 145,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	175,973	0.01	EUR 3,134,000	American Tower 0.45% 15/1/2027	3,008,195	0.17
GBP 234,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	283,943	0.02	EUR 5,200,000	American Tower 4.125% 16/5/2027	5,339,602	0.31
GBP 1,124,824	Tower Bridge Funding 2024-2 5.358% 20/5/2066	1,366,762	0.08	EUR 3,952,000	Bank of America 0.583% 24/8/2028	3,753,313	0.22
GBP 296,000	Tower Bridge Funding 2024-2 5.678% 20/5/2066	359,942	0.02	EUR 10,325,000	Bank of America Corp 3.261% 28/1/2031	10,392,526	0.60
GBP 150,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	182,400	0.01	EUR 4,938,000	Citigroup 1.25% 6/7/2026	4,915,038	0.28
GBP 2,999,814	Twin Bridges 2021-1 5.503% 12/3/2055	3,643,450	0.21	EUR 2,300,000	Goldman Sachs Group Inc 3.5% 23/1/2033	2,332,568	0.13
GBP 1,310,000	Twin Bridges 2021-1 6.053% 12/3/2055	1,595,268	0.09	EUR 1,600,000	John Deere Capital 3.45% 16/7/2032*	1,647,408	0.10
GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	531,129	0.03	EUR 947,000	Medtronic 3.65% 15/10/2029	979,602	0.06
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	267,961	0.02	EUR 1,800,000	Morgan Stanley 2.95% 7/5/2032	1,775,310	0.10
GBP 435,000	Twin Bridges 2021-2 5.803% 12/9/2055	525,656	0.03	EUR 17,400,000	Morgan Stanley 3.515% 19/3/2027	17,448,894	1.01
GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	225,666	0.01	EUR 4,900,000	Thermo Fisher Scientific 1.95% 24/7/2029	4,740,089	0.27
GBP 2,097,000	Twin Bridges 2022-1 5.653% 12/12/2055	2,550,597	0.15	EUR 15,800,000	Wells Fargo 1% 2/2/2027	15,311,229	0.89
GBP 810,967	Twin Bridges 2023-1 5.603% 14/6/2055	985,214	0.06	EUR 2,750,000	Wells Fargo 3.9% 22/7/2032	2,855,091	0.17
GBP 452,000	Twin Bridges 2023-1 7.153% 14/6/2055	555,544	0.03			74,498,865	4.31
GBP 435,000	Twin Bridges 2023-1 8.153% 14/6/2055	537,163	0.03	Total Bonds		1,638,140,685	94.73
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
						1,638,140,685	94.73
				Total Portfolio			
				Other Net Assets			
				Total Net Assets (EUR)			
						91,114,313	5.27
						1,729,254,998	100.00

\* All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	484,663	GBP	410,000	HSBC Bank	15/4/2025	(10,564)
EUR	4,525,593	ZAR	88,300,000	UBS	15/4/2025	(35,957)
EUR	20,546,490	AUD	34,250,000	JP Morgan	15/4/2025	155,689
EUR	132,906,919	GBP	112,830,000	Morgan Stanley	15/4/2025	(3,377,154)
EUR	242,756	SEK	2,780,000	BNP Paribas	15/4/2025	(6,288)
EUR	12,276,452	USD	12,720,000	HSBC Bank	15/4/2025	84,832
EUR	2,110,962	ZAR	41,000,000	Toronto-Dominion	15/4/2025	(7,084)
GBP	1,050,000	EUR	1,236,028	Deutsche Bank	15/4/2025	32,236
GBP	920,000	EUR	1,101,627	Standard Chartered Bank	15/4/2025	9,614
NOK	151,500,000	SEK	145,510,890	JP Morgan	19/3/2025	(115,475)
SEK	2,780,000	EUR	242,599	Deutsche Bank	15/4/2025	6,445

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Short Duration Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK	73,203,960	NOK	76,000,000	JP Morgan	19/3/2025	76,592
ZAR	47,844,000	EUR	2,456,059	HSBC Bank	15/4/2025	15,547
Net unrealised depreciation						(3,171,567)
<b>CHF Hedged Share Class</b>						
CHF	14,417,536	EUR	15,378,735	BNY Mellon	14/3/2025	(17,861)
EUR	20,386	CHF	19,101	BNY Mellon	14/3/2025	35
Net unrealised depreciation						(17,826)
<b>GBP Hedged Share Class</b>						
GBP	9,147,856	EUR	10,978,139	BNY Mellon	14/3/2025	91,511
Net unrealised appreciation						91,511
<b>USD Hedged Share Class</b>						
EUR	898,467	USD	933,597	BNY Mellon	14/3/2025	2,092
USD	50,019,840	EUR	48,396,370	BNY Mellon	14/3/2025	(370,922)
Net unrealised depreciation						(368,830)
Total net unrealised depreciation						(3,466,712)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
(1,332)	EUR	Euro BOBL	March 2025	(736,142)
(366)	EUR	Euro Bund	March 2025	(530,168)
(101)	EUR	Euro BUXL	March 2025	(111,381)
5,202	EUR	Euro Schatz	March 2025	(1,535,985)
(66)	EUR	Euro-OAT	March 2025	(19,890)
(133)	AUD	Australian 10 Year Bond	March 2025	(20,647)
1,575	EUR	Short-Term Euro-BTP	March 2025	(373,205)
1	USD	US Treasury 10 Year Note (CBT)	June 2025	502
(41)	USD	US Ultra 10 Year Note	June 2025	(64,616)
(19)	USD	US Ultra Bond (CBT)	June 2025	(14,830)
(81)	USD	US Treasury 5 Year Note (CBT)	June 2025	(44,874)
Total				(3,451,236)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 1,903,312	Fund receives default protection on Volkswagen; and pays Fixed 1%	Bank of America	20/12/2029	(3,555)	5,828
CDS	EUR 93,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	40,969	(1,788,398)
CDS	EUR (93,000,000)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	(61,529)	1,945,727
IRS	BRL 9,680,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(151,710)	(151,710)
IRS	EUR 6,303,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244%	BNP Paribas	15/4/2064	(221,342)	(190,684)
IRS	EUR 5,000,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 3.3187%	Goldman Sachs	17/1/2029	(206,518)	(206,518)
IRS	EUR 46,280,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	22/2/2029	131,357	108,343
IRS	EUR 8,105,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7247%	Goldman Sachs	23/7/2029	(174,505)	(174,505)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro Short Duration Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 3,500,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	12/5/2031	(107,615)	(111,739)
IRS	EUR 2,975,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	21/6/2031	(92,669)	(96,089)
IRS	EUR 11,542,000	Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	15/4/2044	460,943	414,500
IRS	EUR 11,470,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	13/9/2044	70,531	81,702
IRS	EUR 9,670,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Goldman Sachs	21/2/2055	(65,370)	(67,775)
IRS	EUR 5,285,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Goldman Sachs	13/9/2074	118,327	122,042
Total					(262,686)	(109,276)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 33,286,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(192,595)	140,265
Total				(192,595)	140,265

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (66,572,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	243,262	(115,561)
Total				243,262	(115,561)



# Euro-Markets Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Ireland			
				5,314,135	AIB	35,179,574	1.99
				120,003	Linde	53,547,738	3.03
						88,727,312	5.02
COMMON STOCKS (SHARES)				Italy			
	Belgium			328,653	Moncler*	21,723,963	1.23
426,552	KBC	35,685,340	2.02	1,053,113	UniCredit*	53,087,427	3.00
143,389	UCB	25,738,326	1.45			74,811,390	4.23
		61,423,666	3.47	Jersey			
	Denmark			1,022,756	CVC Capital Partners*	22,705,183	1.28
112,926	DSV	21,743,023	1.23	Netherlands			
	Finland			26,899	Adyen	46,379,256	2.62
538,619	Kone	29,268,556	1.66	264,317	Airbus	43,839,618	2.48
	France			38,967	Argenx	23,146,398	1.31
463,073	Cie de Saint-Gobain*	44,677,283	2.53	72,595	ASM International	37,067,007	2.10
19,321	Hermes International	52,707,688	2.98	140,446	ASML	95,531,369	5.40
104,238	LVMH Moet Hennessy Louis Vuitton	71,986,763	4.07	246,010	BE Semiconductor Industries*	26,212,366	1.48
366,712	Safran	91,237,945	5.16	100,275	Ferrari	45,103,695	2.55
244,366	Sanofi	25,472,712	1.44	182,755	IMCD*	26,088,276	1.48
380,921	Schneider Electric	88,392,718	5.00			343,367,985	19.42
91,497	Thales	17,604,023	1.00	Spain			
569,745	TotalEnergies	32,828,707	1.86	807,228	Banco Bilbao Vizcaya Argentaria	10,312,338	0.58
		424,907,839	24.04	7,487,065	CaixaBank*	49,788,982	2.82
	Germany			597,744	Industria de Diseno Textil	31,202,237	1.77
177,483	adidas	43,199,362	2.44			91,303,557	5.17
183,814	Beiersdorf	24,511,597	1.39	United Kingdom			
1,641,438	Commerzbank*	33,895,695	1.92	1,065,260	RELX	49,165,786	2.78
224,103	CTS Eventim	23,508,405	1.33	Total Common Stocks (Shares)			
241,683	Heidelberg Materials	34,838,604	1.97			1,753,031,974	99.17
205,452	MTU Aero Engines	67,840,250	3.84	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
92,294	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	50,355,606	2.85			1,753,031,974	99.17
311,327	Nemetschek	34,681,828	1.96	Total Portfolio			
452,801	SAP	119,403,623	6.76			1,753,031,974	99.17
361,323	Siemens	79,454,928	4.49	Other Net Assets			
626,946	Siemens Energy	33,917,779	1.92			14,663,057	0.83
		545,607,677	30.87	Total Net Assets (EUR)			
						1,767,695,031	100.00

\* All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	22,056,731	EUR	23,522,335	BNY Mellon	14/3/2025	(22,438)
EUR	1,118,710	CHF	1,050,355	BNY Mellon	14/3/2025	(369)
Net unrealised depreciation						(22,807)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Euro-Markets Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>GBP Hedged Share Class</b>						
EUR	278,482	GBP	230,776	BNY Mellon	14/3/2025	(775)
GBP	3,798,907	EUR	4,559,507	BNY Mellon	14/3/2025	37,480
Net unrealised appreciation						36,705
<b>HKD Hedged Share Class</b>						
EUR	33,903	HKD	275,339	BNY Mellon	14/3/2025	(93)
HKD	6,245,679	EUR	775,932	BNY Mellon	14/3/2025	(4,798)
Net unrealised depreciation						(4,891)
<b>SGD Hedged Share Class</b>						
EUR	25,675	SGD	35,988	BNY Mellon	14/3/2025	50
SGD	820,846	EUR	587,370	BNY Mellon	14/3/2025	(2,879)
Net unrealised depreciation						(2,829)
<b>USD Hedged Share Class</b>						
EUR	3,256,040	USD	3,405,181	BNY Mellon	14/3/2025	(13,392)
USD	62,863,899	EUR	60,784,956	BNY Mellon	14/3/2025	(427,545)
Net unrealised depreciation						(440,937)
Total net unrealised depreciation						(434,759)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	31.28
Consumer Cyclical	17.85
Technology	17.70
Financials	16.46
Consumer Non-cyclical	10.99
Basic Materials	3.03
Energy	1.86
Other Net Assets	0.83
	100.00

# European Equity Income Fund

## Portfolio of Investments 28 February 2025

			Market Value (EUR)	% of Net Assets				Market Value (EUR)	% of Net Assets
Holding	Description				Holding	Description			
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market					Netherlands				
					140,819	Airbus	23,356,239	1.48	
					21,732	ASML	14,782,106	0.94	
					485,807	ASR Nederland	24,620,699	1.56	
COMMON STOCKS (SHARES)					794,555	Ferrovial	33,832,152	2.14	
					96,591,1966.12				
Belgium					Spain				
413,318	KBC	34,578,184	2.19	6,259,382	CaixaBank*	41,624,890	2.64		
Denmark					656,774	Industria de Diseno Textil	34,283,603	2.17	
145,954	DSV*	28,102,308	1.78	75,908,4934.81					
575,166	Novo Nordisk	49,711,291	3.15	Sweden					
1,108,484	Tryg	23,379,202	1.48	961,280	Assa Abloy*	28,346,546	1.80		
					2,460,734	Hexagon*	26,916,380	1.70	
					1,395,629	Volvo*	41,817,151	2.65	
					97,080,0776.15				
					Switzerland				
Finland					236,566	Cie Financiere Richemont*	45,955,016	2.91	
856,591	Kone	46,547,155	2.95	214,806	Novartis*	22,424,911	1.42		
2,685,927	Nordea Bank	34,033,699	2.15	28,077	Partners*	39,251,129	2.49		
					130,224	SGS	12,811,492	0.81	
					35,181	Zurich Insurance	22,272,543	1.41	
					142,715,0919.04				
					United Kingdom				
France					319,229	AstraZeneca	46,434,892	2.94	
940,312	AXA	35,299,312	2.24	3,252,420	Aviva	21,546,160	1.36		
129,499	Capgemini	19,353,626	1.22	5,501,004	Haleon	26,315,006	1.67		
403,098	Cie de Saint-Gobain*	38,890,895	2.46	4,313,993	HSBC	48,403,089	3.07		
406,228	Sanofi	42,345,207	2.68	287,350	London Stock Exchange	40,914,100	2.59		
157,243	Schneider Electric	36,488,238	2.31	750,799	RELX	34,652,220	2.19		
131,810	Thales*	25,360,244	1.61	13,394,336	Taylor Wimpey	18,625,445	1.18		
273,401	Vinci	30,333,841	1.92	658,654	Unilever	35,925,813	2.28		
					690,040	Weir	20,168,148	1.28	
					292,984,87318.56				
					Total Common Stocks (Shares)				
					1,559,174,23898.76				
					Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				
					1,559,174,23898.76				
					Total Portfolio				
					1,559,174,23898.76				
					Other Net Assets				
					19,500,6381.24				
					Total Net Assets (EUR)				
					1,578,674,876100.00				
</									

# European Equity Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>AUD Hedged Share Class</b>						
AUD	40,859,115	EUR	24,799,372	BNY Mellon	14/3/2025	(437,548)
EUR	1,673,624	AUD	2,771,334	BNY Mellon	14/3/2025	21,241
Net unrealised depreciation						(416,307)
<b>CAD Hedged Share Class</b>						
CAD	7,618,030	EUR	5,145,702	BNY Mellon	14/3/2025	(79,743)
EUR	218,425	CAD	324,719	BNY Mellon	14/3/2025	2,488
Net unrealised depreciation						(77,255)
<b>CNH Hedged Share Class</b>						
CNY	14,360,395	EUR	1,902,237	BNY Mellon	14/3/2025	(9,654)
EUR	670,886	CNY	5,088,230	BNY Mellon	14/3/2025	297
Net unrealised depreciation						(9,357)
<b>GBP Hedged Share Class</b>						
EUR	923,294	GBP	765,881	BNY Mellon	14/3/2025	(3,482)
GBP	26,728,894	EUR	32,085,011	BNY Mellon	14/3/2025	259,120
Net unrealised appreciation						255,638
<b>HKD Hedged Share Class</b>						
EUR	1,207,789	HKD	9,794,703	BNY Mellon	14/3/2025	(1,533)
HKD	568,123,976	EUR	70,535,728	BNY Mellon	14/3/2025	(391,318)
Net unrealised depreciation						(392,851)
<b>NZD Hedged Share Class</b>						
EUR	98,039	NZD	179,573	BNY Mellon	14/3/2025	1,462
NZD	3,901,715	EUR	2,134,828	BNY Mellon	14/3/2025	(36,462)
Net unrealised depreciation						(35,000)
<b>SGD Hedged Share Class</b>						
EUR	2,900,650	SGD	4,069,264	BNY Mellon	14/3/2025	3,086
SGD	161,981,801	EUR	115,914,629	BNY Mellon	14/3/2025	(573,769)
Net unrealised depreciation						(570,683)
<b>USD Hedged Share Class</b>						
EUR	7,040,972	USD	7,329,520	BNY Mellon	14/3/2025	3,670
USD	194,210,780	EUR	187,774,294	BNY Mellon	14/3/2025	(1,307,018)
Net unrealised depreciation						(1,303,348)
Total net unrealised depreciation						(2,549,163)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	28.82
Industrial	28.14
Consumer Non-cyclical	20.50
Consumer Cyclical	8.91
Technology	4.93
Utilities	3.32
Communications	3.16
Basic Materials	0.98
Other Net Assets	1.24
	100.00

# European Equity Transition Fund<sup>(4)</sup>

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Netherlands			
				11,045	ASM International	5,639,577	1.87
				4,070	ASML	2,768,414	0.92
COMMON STOCKS (SHARES)						8,407,991	2.79
				Spain			
				516,718	CaixaBank	3,436,175	1.14
39,755	UCB	7,136,022	2.37	109,031	Industria de Diseno Textil	5,691,418	1.89
Denmark						9,127,593	3.03
				19,617	DSV*	3,777,101	1.26
				135,155	Novo Nordisk	11,681,374	3.88
103,888	Novonesis (Novozymes) B	6,003,634	1.99	210,606	Alfa Laval	8,741,360	2.90
23,998	Pandora	4,060,747	1.35	242,967	Assa Abloy	7,164,692	2.38
				261,133	Hexagon	2,856,365	0.95
				206,143	Lindab International	3,688,269	1.23
Finland				294,992	Volvo	8,838,828	2.94
						31,289,514	10.40
				94,487	Kone	5,134,424	1.71
392,210	Nordea Bank	4,969,739	1.65	Switzerland			
				55,124	Holcim	5,774,100	1.92
				3,277	Partners	4,581,185	1.52
France				8,110	Zurich Insurance	5,134,315	1.71
						15,489,600	5.15
				25,149	Capgemini	3,758,518	1.25
105,211	Cie de Saint-Gobain	10,150,757	3.37	United Kingdom			
90,290	Sanofi	9,411,830	3.12	58,658	AstraZeneca	8,532,363	2.83
35,245	Schneider Electric	8,178,602	2.72	2,251,733	Barclays	8,402,413	2.79
				126,387	Bellway	3,586,860	1.19
				1,916,246	Haleon*	9,166,695	3.04
Germany				88,459	Halma	2,983,854	0.99
				8,861	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	4,834,561	1.61
				38,514	SAP	10,156,142	3.37
43,155	Siemens	9,489,785	3.15	2,486,992	Lloyds Banking	2,186,077	0.73
89,531	Siemens Energy	4,843,627	1.61	118,510	RELX	5,469,686	1.82
				865,552	Rolls-Royce	7,884,905	2.62
				2,431,447	Taylor Wimpey	3,381,040	1.13
				133,373	Unilever	7,274,735	2.42
				593,343	Volution	3,692,525	1.23
				213,851	Weir	6,250,331	2.07
Ireland						68,811,484	22.86
				809,060	AIB	5,355,977	1.78
				65,032	CRH	6,289,551	2.09
74,809	Kingspan	5,857,545	1.95	Total Common Stocks (Shares)		297,300,901	98.77
13,957	Linde	6,227,893	2.07	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		297,300,901	98.77
						297,300,901	98.77
Italy						3,714,523	1.23
				1,389,901	Enel	9,784,903	3.25
				131,558	UniCredit	6,631,839	2.20
				Total Net Assets (EUR)		301,015,424	100.00
Jersey							
				126,905	Experian	5,778,785	1.92

# European Equity Transition Fund<sup>(4)</sup> continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation EUR
<b>SGD Hedged Share Class</b>						
EUR	249	SGD	348	BNY Mellon	14/3/2025	-
SGD	12,850	EUR	9,196	BNY Mellon	14/3/2025	(45)
Net unrealised depreciation						(45)
<b>USD Hedged Share Class</b>						
EUR	163,050	USD	170,237	BNY Mellon	14/3/2025	(399)
USD	6,237,055	EUR	6,032,271	BNY Mellon	14/3/2025	(43,899)
Net unrealised depreciation						(44,298)
Total net unrealised depreciation						(44,343)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	39.02
Consumer Non-cyclical	21.40
Financials	15.13
Consumer Cyclical	8.50
Technology	7.41
Basic Materials	4.06
Utilities	3.25
Other Net Assets	1.23
	100.00

<sup>(4)</sup>Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# European Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				97,116	ASML	66,058,303	4.58
COMMON STOCKS (SHARES)				332,363	BE Semiconductor Industries*	35,413,278	2.46
Denmark				88,656	Ferrari	39,877,469	2.76
179,086	DSV	34,481,616	2.39	244,744	IMCD*	34,937,206	2.43
1,106,276	Novo Nordisk	95,614,846	6.64			227,056,923	15.75
171,812	Pandora	29,072,634	2.02	Sweden			
				417,057	Alfa Laval	17,310,263	1.20
				2,026,217	Atlas Copco	33,032,022	2.29
						50,342,285	3.49
				Switzerland			
				784,084	ABB	40,464,328	2.81
				294,971	Cie Financiere Richemont	57,300,698	3.98
				356,615	Holcim	37,354,519	2.59
				65,950	Lonza	39,813,887	2.76
				25,837	Partners*	36,119,650	2.51
				44,256	Straumann*	5,727,483	0.40
						216,780,565	15.05
				United Kingdom			
				656,957	3i	31,410,768	2.18
				2,727,264	Auto Trader	25,643,603	1.78
				334,148	London Stock Exchange	47,577,396	3.30
				7,487,795	NatWest	43,425,411	3.02
				1,089,869	RELX	50,301,585	3.49
				917,924	Weir	26,828,628	1.86
						225,187,391	15.63
				Total Common Stocks (Shares)		1,393,280,433	96.70
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
						1,393,280,433	96.70
				Total Portfolio		1,393,280,433	96.70
				Other Net Assets		47,499,389	3.30
				Total Net Assets (EUR)		1,440,779,822	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	2,965,464	EUR	1,800,087	BNY Mellon	14/3/2025	(31,959)
EUR	148,044	AUD	244,433	BNY Mellon	14/3/2025	2,303
Net unrealised depreciation						(29,656)
CAD Hedged Share Class						
CAD	1,205,601	EUR	814,367	BNY Mellon	14/3/2025	(12,647)
EUR	30,597	CAD	45,634	BNY Mellon	14/3/2025	251
Net unrealised depreciation						(12,396)
CNH Hedged Share Class						
CNY	420,779	EUR	55,755	BNY Mellon	14/3/2025	(300)
EUR	1,856	CNY	14,097	BNY Mellon	14/3/2025	(2)
Net unrealised depreciation						(302)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# European Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>GBP Hedged Share Class</b>						
EUR	154,506	GBP	128,036	BNY Mellon	14/3/2025	(427)
GBP	2,869,304	EUR	3,443,737	BNY Mellon	14/3/2025	28,354
Net unrealised appreciation						27,927
<b>HKD Hedged Share Class</b>						
EUR	828,312	HKD	6,718,040	BNY Mellon	14/3/2025	(1,145)
HKD	78,426,773	EUR	9,744,715	BNY Mellon	14/3/2025	(61,620)
Net unrealised depreciation						(62,765)
<b>NZD Hedged Share Class</b>						
EUR	40,360	NZD	74,034	BNY Mellon	14/3/2025	544
NZD	1,734,037	EUR	948,813	BNY Mellon	14/3/2025	(16,239)
Net unrealised depreciation						(15,695)
<b>SGD Hedged Share Class</b>						
EUR	489,472	SGD	685,788	BNY Mellon	14/3/2025	1,147
SGD	14,264,618	EUR	10,207,729	BNY Mellon	14/3/2025	(50,455)
Net unrealised depreciation						(49,308)
<b>USD Hedged Share Class</b>						
EUR	31,378,393	USD	32,801,339	BNY Mellon	14/3/2025	(115,280)
USD	104,467,568	EUR	101,048,237	BNY Mellon	14/3/2025	(745,987)
Net unrealised depreciation						(861,267)
Total net unrealised depreciation						(1,003,462)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
TRS	EUR 55,290	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(2,974,602)	28,231,074
Total					(2,974,602)	28,231,074

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	29.36
Financials	19.94
Consumer Non-cyclical	15.54
Consumer Cyclical	15.42
Technology	10.63
Basic Materials	4.03
Communications	1.78
Other Net Assets	3.30
	100.00

# European High Yield Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 400,000	Electricite de France 5.125% 17/9/2029	410,654	0.06
<b>FUNDS</b>				EUR 400,000	Electricite de France 5.625% 17/6/2032*	418,992	0.06
	<b>Ireland</b>			GBP 800,000	Electricite de France 5.875% 22/1/2029	953,587	0.14
118,876	BlackRock ICS Euro Liquidity Fund™	12,613,933	1.89	GBP 4,000,000	Electricite de France 6% 29/1/2026	4,855,108	0.73
Total Funds		12,613,933	1.89	GBP 2,600,000	Electricite de France SA 7.375% 17/6/2035*	3,233,023	0.48
<b>COMMON STOCKS (SHARES)</b>				EUR 1,948,000	Elior 3.75% 15/7/2026*	1,950,347	0.29
	<b>France</b>			EUR 2,046,000	Elior Group SA 5.625% 15/3/2030*	2,105,886	0.31
44,737,455	Atos	143,160	0.02	EUR 1,600,000	ELO SACA 2.875% 29/1/2026	1,582,696	0.24
Total Common Stocks (Shares)		143,160	0.02	EUR 2,400,000	ELO SACA 3.25% 23/7/2027*	2,289,264	0.34
<b>BONDS</b>				EUR 1,200,000	ELO SACA 4.875% 8/12/2028*	1,092,390	0.16
	<b>Austria</b>			EUR 1,300,000	Eutelsat 1.5% 13/10/2028	934,895	0.14
EUR 400,000	ams-OSRAM 0% 5/3/2025	399,400	0.06	EUR 1,300,000	Eutelsat 2.25% 13/7/2027*	1,111,565	0.17
	<b>Belgium</b>			EUR 1,300,000	Forvia 2.75% 15/2/2027	1,267,299	0.19
EUR 1,800,000	KBC 8% 5/9/2028	1,996,650	0.30	EUR 163,000	Forvia 3.75% 15/6/2028*	160,356	0.02
	<b>Denmark</b>			EUR 630,000	Forvia 5.5% 15/6/2031*	642,524	0.10
GBP 1,800,000	Orsted 2.5% 18/2/3021	1,619,802	0.24	EUR 2,038,000	Goldstory 6.606% 1/2/2030	2,069,915	0.31
EUR 1,250,000	Orsted 5.125% 14/3/3024	1,284,856	0.19	EUR 2,270,000	Goldstory 6.75% 1/2/2030*	2,386,020	0.36
EUR 2,529,000	SGL ApS 7.427% 22/4/2030	2,567,314	0.38	EUR 1,400,000	iliad 5.375% 15/2/2029	1,483,881	0.22
EUR 435,000	SGL Group ApS 6.784% 24/2/2031	436,262	0.07	EUR 400,000	iliad 5.625% 15/2/2030*	430,904	0.07
		5,908,234	0.88	EUR 3,411,000	Iliad 6.875% 15/4/2031	3,687,717	0.55
	<b>Finland</b>			EUR 1,310,000	Iliad Holding SASU 5.375% 15/4/2030	1,345,082	0.20
USD 2,035,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,857,625	0.28	EUR 1,501,000	Kapla Holding SAS 5% 30/4/2031	1,540,619	0.23
EUR 2,015,000	Citycon 3.625% 10/6/2026*	1,940,143	0.29	EUR 1,537,000	Kapla Holding SAS 6.386% 31/7/2030	1,557,288	0.23
		3,797,768	0.57	EUR 1,000,000	Loxam 6.375% 15/5/2028*	1,040,110	0.16
	<b>France</b>			EUR 1,177,000	Loxam 6.375% 31/5/2029*	1,243,348	0.19
EUR 1,965,000	Afflelou 6% 25/7/2029	2,058,318	0.31	EUR 2,148,000	Nova Alexandre III 8.035% 15/7/2029	2,153,499	0.32
EUR 1,211,000	Altice France 3.375% 15/1/2028	951,882	0.14	EUR 844,000	OVH Groupe SAS 4.75% 5/2/2031*	859,087	0.13
EUR 293,000	Altice France 4.125% 15/1/2029	232,988	0.04	EUR 935,000	Paprec 6.5% 17/11/2027	983,587	0.15
EUR 486,000	Altice France 4.25% 15/10/2029	386,701	0.06	EUR 2,608,000	Paprec 7.25% 17/11/2029	2,763,725	0.41
USD 451,000	Altice France 5.5% 15/1/2028	346,398	0.05	EUR 614,000	Picard Groupe 6.375% 1/7/2029	641,937	0.10
EUR 1,653,000	Atos SE 1% 18/12/2032	582,722	0.09	EUR 3,400,000	RCI Banque 5.5% 9/10/2034*	3,605,887	0.54
EUR 2,117,977	Atos SE 9% 18/12/2029*	2,251,926	0.33	USD 2,864,000	Societe Generale SA 8.125% 21/11/2029	2,785,722	0.42
EUR 3,303,885	Atos SE, STEP, Reg. S 5% 18/12/2030*	2,524,381	0.38	EUR 138,000	Tereos Finance Groupe I 4.75% 30/4/2027*	139,311	0.02
EUR 1,949,000	Banjay Entertainment 7% 1/5/2029	2,054,305	0.31	EUR 2,655,000	Tereos Finance Groupe I 7.25% 15/4/2028*	2,769,855	0.41
EUR 2,445,000	Bertrand Franchise Finance 6.494% 18/7/2030	2,477,995	0.37	EUR 888,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	902,617	0.14
GBP 200,000	Clariane 13.168% 15/6/2025	237,670	0.04	EUR 38,825	Worldline 0% 30/7/2026	3,768,626	0.56
EUR 719,000	Constellium 5.375% 15/8/2032*	730,957	0.11			82,915,152	12.42
EUR 626,000	Constellium SE 5.375% 15/8/2032	636,410	0.10	<b>Germany</b>			
EUR 1,100,000	Credit Agricole SA 5.875% 23/3/2035	1,111,726	0.16	EUR 2,600,000	ADLER Real Estate 3% 27/4/2026	2,565,264	0.38
EUR 800,000	Electricite de France 2.875% 15/12/2026	790,000	0.12	EUR 1,000,000	APCOA Group GmbH 6% 15/4/2031	1,015,015	0.15
EUR 4,600,000	Electricite de France 3.375% 15/6/2030	4,373,450	0.66				

\*Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,568,000	APCOA Group GmbH 6.91% 15/4/2031	1,590,752	0.24	EUR 1,494,636	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	1,500,137	0.23
EUR 1,800,000	Bayer 4.5% 25/3/2082*	1,799,433	0.27	EUR 3,561,526	Tele Columbus 10% 1/1/2029	3,085,742	0.46
EUR 900,000	Bayer 5.375% 25/3/2082	897,255	0.13	EUR 1,773,900	TK Elevator Holdco 6.625% 15/7/2028	1,801,733	0.27
EUR 1,500,000	Bayer 6.625% 25/9/2083	1,565,708	0.23	EUR 2,300,000	TK Elevator Midco 4.375% 15/7/2027	2,311,638	0.35
EUR 2,100,000	Bayer 7% 25/9/2083	2,256,964	0.34	EUR 550,000	TUI Cruises 6.25% 15/4/2029	579,574	0.09
EUR 1,600,000	BRANICKS 2.25% 22/9/2026	955,520	0.14	EUR 181,195	TUI Cruises 6.5% 15/5/2026	182,856	0.03
EUR 774,000	Cheplapharm Arzneimittel 4.375% 15/1/2028*	722,382	0.11	EUR 1,748,000	TUI Cruises GmbH 5% 15/5/2030	1,798,299	0.27
EUR 918,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	865,894	0.13	EUR 948,000	WEPA Hygieneprodukte 5.625% 15/1/2031	994,215	0.15
EUR 800,000	Commerzbank 4.25% 9/10/2027*	784,520	0.12	EUR 1,400,000	ZF Finance 2% 6/5/2027*	1,339,786	0.20
EUR 2,600,000	Commerzbank 6.125% 9/10/2025	2,637,700	0.40	EUR 600,000	ZF Finance 2.25% 3/5/2028	557,949	0.08
EUR 1,600,000	Commerzbank 6.5% 9/10/2029*	1,702,720	0.25	EUR 700,000	ZF Finance 2.75% 25/5/2027	677,981	0.10
EUR 2,000,000	Commerzbank 7.875% 9/10/2031	2,254,670	0.34	EUR 2,000,000	ZF Finance 5.75% 3/8/2026	2,048,850	0.31
EUR 990,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	939,263	0.14			79,350,399	11.88
EUR 1,400,000	Deutsche Bank 4.5% 30/11/2026	1,371,342	0.21		<b>Greece</b>		
EUR 2,000,000	Deutsche Bank 4.625% 30/10/2027	1,927,180	0.29	EUR 1,250,000	Alpha Bank 5% 12/5/2030*	1,332,925	0.20
EUR 600,000	Deutsche Bank 8.125% 30/10/2029	647,493	0.10	EUR 1,191,000	Alpha Services and Holdings SA 6% 13/9/2034	1,283,952	0.19
EUR 1,400,000	Deutsche Bank AG 7.375% 30/10/2031	1,477,896	0.22	EUR 1,175,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	1,176,997	0.18
EUR 3,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	3,027,000	0.45	EUR 3,809,000	Eurobank SA 4% 7/2/2036	3,818,427	0.57
EUR 1,121,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,167,241	0.17	EUR 2,625,000	National Bank of Greece 5.875% 28/6/2035*	2,832,139	0.42
EUR 1,638,000	Fressnapf Holding SE 5.25% 31/10/2031	1,703,201	0.25			10,444,440	1.56
EUR 1,268,000	Gruenenthal 6.75% 15/5/2030	1,351,358	0.20		<b>Ireland</b>		
EUR 1,211,000	Gruenenthal GmbH 4.625% 15/11/2031	1,224,230	0.18	EUR 966,000	AIB 6.25% 23/6/2025	973,728	0.15
EUR 2,306,000	HT Troplast 9.375% 15/7/2028*	2,445,398	0.37	EUR 1,500,000	AIB 7.125% 30/10/2029*	1,611,000	0.24
EUR 1,614,000	IHO Verwaltungs 8.75% 15/5/2028	1,703,246	0.26	EUR 1,600,000	AIB Group Plc 6% 14/7/2031	1,637,880	0.24
EUR 396,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	415,992	0.06	EUR 830,000	Arbour CLO VI DAC 5.756% 15/11/2037	843,712	0.13
EUR 440,000	IHO Verwaltungs GmbH 7% 15/11/2031*	463,789	0.07	EUR 800,000	Arbour CLO XI 6.356% 15/5/2038	813,736	0.12
EUR 280,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	273,123	0.04	EUR 370,000	Arini European CLO I 8.825% 15/7/2036	377,456	0.06
EUR 2,000,000	Mahle 2.375% 14/5/2028*	1,839,640	0.28	EUR 1,000,000	Arini European CLO II 6.985% 15/4/2038	1,010,407	0.15
EUR 1,784,000	Mahle 6.5% 2/5/2031*	1,821,749	0.27	EUR 1,190,000	Arini European Clo IV DAC 6.27% 15/1/2038	1,213,003	0.18
EUR 3,172,000	Nidda Healthcare 7% 21/2/2030	3,350,964	0.50	EUR 810,000	Arini European CLO V DAC 0% 15/1/2039	810,000	0.12
EUR 2,146,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,181,645	0.33	EUR 250,000	Aurium CLO VIII 5.839% 23/6/2034	252,555	0.04
EUR 4,873,550	PCF 4.75% 15/4/2029	4,322,546	0.65	EUR 600,000	Aurium Clo XIII DAC 0% 15/4/2038	600,000	0.09
EUR 1,593,000	PrestigeBidCo 6.535% 1/7/2029	1,620,949	0.24	EUR 200,000	Avoca CLO XV 6.915% 15/4/2031	201,643	0.03
EUR 1,628,000	ProGroup 5.125% 15/4/2029*	1,622,237	0.24	EUR 710,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	721,769	0.11
EUR 2,770,000	ProGroup 5.375% 15/4/2031*	2,745,042	0.41	EUR 410,000	Avoca Static CLO I DAC 5.741% 15/1/2035	413,634	0.06
EUR 200,000	Schaeffler 4.5% 14/8/2026	203,095	0.03	EUR 194,000	Cairn CLO XVI 7.985% 15/1/2037	198,410	0.03
EUR 600,000	Schaeffler 4.5% 28/3/2030*	604,407	0.09				
EUR 400,000	Schaeffler 4.75% 14/8/2029	407,816	0.06				

\* All or a portion of this security represents a security on loan.

# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 970,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	983,462	0.15	EUR 3,185,000	Cedacri Mergeco 7.181% 15/5/2028*	3,222,615	0.48
EUR 250,000	CIFC European Funding CLO I 5.985% 15/7/2032	253,237	0.04	EUR 737,000	Cedacri Mergeco 8.056% 15/5/2028*	747,407	0.11
EUR 1,030,000	Contego CLO VII DAC 6.131% 23/1/2038	1,055,784	0.16	EUR 1,828,000	Duomo Bidco 6.91% 15/7/2031	1,849,278	0.28
EUR 620,000	Contego CLO XI DAC 5.935% 20/11/2038	632,805	0.09	EUR 1,900,000	Enel SpA 4.25% 14/1/2030	1,909,177	0.29
EUR 333,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	339,436	0.05	EUR 1,774,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	1,897,142	0.28
EUR 1,400,000	CVC Cordatus Loan Fund XXVII 9.365% 15/4/2035	1,414,484	0.21	EUR 447,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	455,008	0.07
EUR 1,060,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	1,060,000	0.16	EUR 914,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	967,816	0.14
EUR 484,000	Henley CLO X 6.494% 20/7/2037	495,284	0.07	EUR 1,525,000	Eni SpA 4.5% 21/1/2031*	1,538,389	0.23
EUR 1,190,000	Henley Clo Xi DAC 0% 25/4/2039	1,190,000	0.18	EUR 2,833,000	Fiber Bidco 6.125% 15/6/2031	2,856,925	0.43
EUR 610,000	Henley CLO XII DAC 5.88% 15/1/2038	620,463	0.09	EUR 963,000	Fiber Bidco 6.683% 15/1/2030	972,389	0.15
EUR 1,020,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	1,043,096	0.16	EUR 1,224,000	Fiber Midco 10.75% 15/6/2029	1,260,696	0.19
EUR 588,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	596,399	0.09	EUR 3,125,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	3,151,844	0.47
EUR 372,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	375,021	0.06	EUR 2,059,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	2,080,084	0.31
EUR 610,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	616,585	0.09	EUR 152,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	145,315	0.02
EUR 660,000	Providus CLO II DAC 5.985% 15/10/2038	672,466	0.10	EUR 1,269,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	1,185,144	0.18
EUR 500,000	Providus CLO V 5.506% 15/2/2035	504,686	0.07	EUR 2,258,957	Inter Media and Communication 6.75% 9/2/2027	2,299,234	0.34
EUR 1,000,000	Rockfield Park CLO 5.761% 16/7/2034	1,016,786	0.15	GBP 1,630,000	Intesa Sanpaolo 5.148% 10/6/2030	1,937,249	0.29
EUR 1,310,000	Sona Fios CLO III 6.409% 20/4/2037	1,324,852	0.20	EUR 3,450,000	Intesa Sanpaolo 5.5% 1/3/2028*	3,516,412	0.53
EUR 829,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	843,191	0.13	GBP 1,675,000	Intesa Sanpaolo 8.505% 20/9/2032*	2,338,332	0.35
EUR 900,000	Victory Street CLO I DAC 6.23% 15/1/2038	916,633	0.14	EUR 1,770,000	Irca SpA/Gallarate 6.631% 15/12/2029	1,793,214	0.27
GBP 2,569,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	3,093,994	0.47	EUR 414,000	Lottomatica 5.375% 1/6/2030	434,002	0.06
GBP 1,495,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	1,689,720	0.25	EUR 627,000	Lottomatica 5.735% 1/6/2031	634,869	0.10
		32,417,317	4.86	EUR 1,036,000	Lottomatica 6.485% 15/12/2030*	1,044,221	0.16
	<b>Italy</b>			EUR 5,700,000	Nexi 0% 24/2/2028	5,164,342	0.77
EUR 2,525,000	A2A 5% 11/6/2029*	2,621,543	0.39	EUR 1,278,000	Optics Bidco 1.625% 18/1/2029	1,175,965	0.18
EUR 1,221,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	1,221,085	0.18	EUR 600,000	Optics Bidco 5.25% 17/3/2055*	580,704	0.09
EUR 1,366,000	BPER Banca SPA 6.5% 20/3/2030*	1,433,344	0.21	USD 483,000	Optics Bidco 6% 30/9/2034	437,930	0.07
EUR 929,000	Bubbles Bidco SPA 6.5% 30/9/2031*	954,353	0.14	EUR 939,000	Optics Bidco 6.875% 15/2/2028	1,012,467	0.15
EUR 1,366,000	Bubbles Bidco SPA 6.933% 30/9/2031*	1,377,843	0.21	USD 341,000	Optics Bidco 7.2% 18/7/2036	329,273	0.05
				USD 326,000	Optics Bidco 7.721% 4/6/2038	323,199	0.05
				EUR 400,000	Optics Bidco 7.75% 24/1/2033*	479,660	0.07
				EUR 430,000	Optics Bidco 7.875% 31/7/2028	480,813	0.07
				EUR 1,179,000	Pachelbel Bidco 6.865% 17/5/2031	1,190,967	0.18
				EUR 1,932,000	Pachelbel Bidco 7.125% 17/5/2031	2,105,687	0.32
				EUR 2,029,000	TeamSystem 6.285% 31/7/2031	2,048,052	0.31

\*All or a portion of this security represents a security on loan.



# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 2,100,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	2,173,500	0.32	USD 1,878,000	Intelsat Jackson 6.5% 15/3/2030	1,687,879	0.25
EUR 2,300,000	UnipolSai Assicurazioni 4.9% 23/5/2034	2,464,968	0.37	USD 3,103,000	ION Trading Technologies 5.75% 15/5/2028	2,820,792	0.42
		65,812,457	9.86	EUR 1,436,000	Kleopatra 2 6.5% 1/9/2026	1,162,313	0.17
<b>Japan</b>				EUR 2,045,000	Kleopatra Finco 4.25% 1/3/2026	1,947,596	0.29
EUR 1,839,000	SoftBank 3.125% 19/9/2025	1,833,042	0.28	EUR 2,403,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,425,216	0.36
EUR 1,538,000	SoftBank 3.375% 6/7/2029	1,490,722	0.22	EUR 2,061,000	Lune 5.625% 15/11/2028*	1,497,914	0.22
EUR 1,774,000	SoftBank 3.875% 6/7/2032*	1,692,174	0.25	EUR 468,000	Monitchem HoldCo 3 8.75% 1/5/2028*	481,301	0.07
EUR 920,000	SoftBank 4% 19/9/2029*	913,818	0.14	EUR 1,843,000	Motion Finco 7.375% 15/6/2030	1,922,581	0.29
EUR 320,000	SoftBank 5% 15/4/2028	328,798	0.05	EUR 2,712,000	Rossini 6.558% 31/12/2029	2,758,999	0.41
EUR 1,530,000	SoftBank 5.375% 8/1/2029	1,578,057	0.23	EUR 2,702,000	Rossini 6.75% 31/12/2029	2,871,469	0.43
EUR 4,279,000	SoftBank 5.75% 8/7/2032	4,477,610	0.67	EUR 1,517,000	SES SA 6% 12/9/2054*	1,351,397	0.20
		12,314,221	1.84		Stena International 7.25% 15/1/2031	2,786,319	0.42
<b>Jersey</b>				USD 2,839,000	Stena International 7.625% 15/2/2031	2,536,382	0.38
EUR 3,157,000	Ardonagh Finco 6.875% 15/2/2031	3,280,139	0.49	EUR 735,000	Summer BC Holdco B SARL 5.875% 15/2/2030	741,413	0.11
EUR 1,796,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	1,873,300	0.28	EUR 1,152,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,161,838	0.18
GBP 2,593,000	Aston Martin Capital 10.375% 31/3/2029*	3,072,761	0.46	USD 4,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,954,018	0.59
GBP 525,000	CPUK Finance 4.5% 28/8/2027	615,159	0.09	EUR 3,804,500	Titanium 2I Bondco Sarl 6.25% 14/1/2031	1,361,174	0.20
GBP 1,102,000	CPUK Finance 7.875% 28/8/2029	1,380,982	0.21	EUR 1,000,000	Vivion Investments 6.5% 28/2/2029	981,685	0.15
		10,222,341	1.53	EUR 2,946,000	Vivion Investments Sarl 6.5% 31/8/2028	2,892,000	0.43
<b>Luxembourg</b>						68,029,323	10.18
EUR 4,192,000	Adler Financing Sarl 8.25% 31/12/2028	4,302,040	0.64	<b>Multinationals</b>			
EUR 1,245,000	Adler Financing Sarl 10% 31/12/2029	1,299,898	0.20	GBP 3,166,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	3,641,726	0.55
EUR 5,452,000	Aroundtown Finance 7.125% 16/1/2030	5,670,898	0.85	EUR 1,288,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	1,190,299	0.18
EUR 600,000	Aroundtown SA 1.625% 15/4/2026	563,084	0.09	EUR 502,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	456,516	0.07
GBP 300,000	B&M European Value Retail SA 4% 15/11/2028*	340,912	0.05	EUR 2,440,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	2,220,205	0.33
GBP 3,469,000	B&M European Value Retail SA 6.5% 27/11/2031*	4,199,777	0.63			7,508,746	1.13
EUR 1,827,000	Cidron Aida Finco 5% 1/4/2028*	1,782,914	0.27	<b>Netherlands</b>			
GBP 458,000	Cidron Aida Finco 6.25% 1/4/2028	526,609	0.08	EUR 1,525,000	Boels Topholding 5.75% 15/5/2030	1,590,941	0.24
EUR 1,377,000	Cirsa Finance International 6.5% 15/3/2029	1,449,293	0.22	EUR 1,117,000	Boels Topholding 6.25% 15/2/2029	1,169,812	0.17
EUR 745,000	Cirsa Finance International 7.112% 31/7/2028	756,711	0.11	EUR 767,000	Citycon Treasury 1.625% 12/3/2028*	714,576	0.11
EUR 342,000	Cirsa Finance International 7.875% 31/7/2028	361,603	0.05	EUR 1,020,000	Citycon Treasury 2.375% 15/1/2027*	994,638	0.15
EUR 2,072,000	ContourGlobal Power Holdings SA 5% 28/2/2030	2,121,044	0.32	EUR 425,000	Citycon Treasury BV 5% 11/3/2030*	430,854	0.06
EUR 2,932,000	Ephios Subco 3 7.875% 31/1/2031*	3,195,719	0.48	EUR 1,200,000	Cooperatieve Rabobank 4.375% 29/6/2027	1,199,400	0.18
EUR 1,200,000	European TopSoho 4% 21/9/2021***	534,000	0.08				
GBP 1,619,000	Garfunkelux Holdco 3 7.75% 1/11/2025	1,335,742	0.20				
USD 1,192,000	Herens Holdco 4.75% 15/5/2028	1,054,137	0.16				
EUR 1,331,000	Herens Midco 5.25% 15/5/2029	1,192,656	0.18				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,919,000	Global Switch Finance 1.375% 7/10/2030	1,826,263	0.27	<b>Spain</b>			
EUR 199,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	196,591	0.03	EUR 1,800,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	1,841,670	0.28
EUR 432,000	Heimstaden Bostad Treasury 1% 13/4/2028	399,746	0.06	EUR 800,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	815,480	0.12
EUR 199,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	191,932	0.03	EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	1,280,448	0.19
USD 1,000,000	ING Groep 8% 16/5/2030	1,018,285	0.15	EUR 1,000,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,113,900	0.17
USD 1,600,000	ING Groep NV 7.25% 16/11/2034*	1,577,380	0.24	USD 2,478,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	2,397,479	0.36
EUR 2,951,000	Odido 5.5% 15/1/2030	2,980,628	0.45	EUR 2,000,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	2,074,230	0.31
EUR 1,099,000	OI European 5.25% 1/6/2029*	1,120,293	0.17	EUR 1,200,000	Banco de Credito Social Cooperativo 5.25% 27/11/2031*	1,231,620	0.19
EUR 1,255,000	OI European 6.25% 15/5/2028*	1,299,113	0.19	EUR 3,200,000	Banco de Sabadell 5% 19/5/2027	3,212,928	0.48
EUR 1,409,000	Q-Park I 5.125% 15/2/2030	1,459,801	0.22	EUR 2,400,000	Bankinter 7.375% 15/8/2028*	2,565,132	0.38
USD 2,600,000	Sunrise FinCo I 4.875% 15/7/2031	2,322,539	0.35	EUR 800,000	CaixaBank 5.25% 23/3/2026	811,128	0.12
EUR 1,500,000	Telefonica Europe 3.875% 22/6/2026	1,515,300	0.23	EUR 2,000,000	CaixaBank 5.875% 9/10/2027*	2,077,600	0.31
EUR 1,200,000	Telefonica Europe 5.752% 15/1/2032*	1,280,940	0.19	EUR 200,000	CaixaBank 7.5% 16/1/2030*	221,114	0.03
EUR 3,000,000	Telefonica Europe 6.135% 3/2/2030	3,245,490	0.48	EUR 1,000,000	CaixaBank SA 6.25% 24/7/2032*	1,034,950	0.16
EUR 1,600,000	Telefonica Europe 6.75% 7/6/2031	1,792,880	0.27	EUR 1,500,000	Cellnex Telecom 0.75% 20/11/2031	1,344,915	0.20
EUR 1,200,000	Telefonica Europe 7.125% 23/8/2028	1,326,780	0.20	EUR 2,800,000	Cellnex Telecom 2.125% 11/8/2030	3,018,083	0.45
EUR 775,000	Trivium Packaging Finance 6.306% 15/8/2026*	780,356	0.12	EUR 3,050,000	Grifols SA 7.125% 1/5/2030	3,212,412	0.48
EUR 382,000	United 6.75% 15/2/2031	393,962	0.06	EUR 1,852,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,886,262	0.28
EUR 995,000	United 6.806% 15/2/2031	1,007,438	0.15	EUR 1,107,000	Lorca Telecom Bondco 4% 18/9/2027	1,112,402	0.17
EUR 1,827,000	United Group BV 6.5% 31/10/2031	1,882,212	0.28	EUR 4,535,000	Lorca Telecom Bondco 5.75% 30/4/2029*	4,779,936	0.71
EUR 1,800,000	VZ Secured Financing 3.5% 15/1/2032*	1,669,860	0.25	EUR 1,900,000	Naturgy Finance Iberia 2.374% 23/11/2026	1,863,900	0.28
EUR 882,000	VZ Vendor Financing II 2.875% 15/1/2029*	812,737	0.12			37,895,589	5.67
EUR 2,100,000	ZF Europe Finance 2.5% 23/10/2027*	2,009,417	0.30	<b>Sweden</b>			
EUR 1,545,000	Ziggo 2.875% 15/1/2030	1,444,034	0.22	EUR 700,000	Heimstaden Bostad 1.125% 21/1/2026	687,610	0.10
		39,654,198	5.94	EUR 1,150,000	Heimstaden Bostad 2.625% 1/2/2027	1,085,543	0.16
<b>Norway</b>				EUR 1,277,000	Heimstaden Bostad 3.375% 15/1/2026*	1,255,866	0.19
EUR 1,716,000	Var Energi 7.862% 15/11/2083	1,900,041	0.28	EUR 1,200,000	Heimstaden Bostad AB, Reg. S, FRN 3.625% 13/10/2026	1,164,000	0.17
<b>Panama</b>				EUR 3,513,000	Intrum 3% 15/9/2027	2,707,504	0.41
USD 742,000	Carnival 7% 15/8/2029	750,221	0.11	EUR 1,631,000	Intrum 9.25% 15/3/2028	1,265,672	0.19
<b>Portugal</b>				EUR 709,000	Verisure 7.125% 1/2/2028	737,289	0.11
EUR 600,000	Banco Espirito Santo 4% 21/1/2019***	174,000	0.02	EUR 1,623,200	Verisure 9.25% 15/10/2027	1,710,122	0.26
EUR 200,000	Banco Espirito Santo 4.75% 15/1/2018***	58,000	0.01			10,613,606	1.59
EUR 600,000	EDP 1.7% 20/7/2080	596,700	0.09	<b>Switzerland</b>			
EUR 1,800,000	EDP 1.875% 2/8/2081	1,772,550	0.27	EUR 2,899,000	Julius Baer 6.625% 15/8/2029*	3,042,065	0.45
EUR 700,000	EDP 1.875% 14/3/2082*	645,750	0.10	USD 412,000	UBS 6.875% 7/8/2025	397,518	0.06
EUR 1,000,000	EDP 4.75% 29/5/2054	1,025,545	0.15	USD 521,000	UBS Group AG 4.375% 10/2/2031*	438,611	0.06
EUR 1,900,000	EDP SA 4.625% 16/9/2054	1,939,501	0.29	USD 2,675,000	UBS Group AG 6.85% 10/9/2029	2,581,965	0.39
		6,212,046	0.93				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 775,000	UBS Group AG 7% 10/2/2030	745,005	0.11	EUR 2,390,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	2,546,521	0.38
USD 525,000	UBS Group AG 7.125% 10/8/2034	505,432	0.08	EUR 2,152,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	2,219,013	0.33
		7,710,596	1.15		International Game Technology 5.25% 15/1/2029	1,703,120	0.25
<b>United Kingdom</b>				GBP 1,020,000	Iron Mountain UK 3.875% 15/11/2025	1,223,369	0.18
EUR 3,868,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	4,143,131	0.62	GBP 2,150,000	Jerrold Finco 5.25% 15/1/2027	2,576,170	0.39
EUR 2,566,000	Amber Finco 6.625% 15/7/2029	2,723,501	0.41	EUR 1,269,000	Lloyds Banking 4.947% 27/6/2025	1,276,931	0.19
GBP 600,000	Barclays 6.375% 15/12/2025	730,082	0.11	GBP 2,200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	2,695,614	0.40
GBP 600,000	Barclays 7.125% 15/6/2025	729,174	0.11	GBP 1,778,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	2,105,397	0.32
USD 425,000	Barclays 9.625% 15/12/2029	454,412	0.07	GBP 512,000	Mobico 3.625% 20/11/2028	574,756	0.08
EUR 1,536,000	BCP V Modular Services Finance II 4.75% 30/11/2028	1,526,024	0.23	GBP 2,214,000	Mobico 4.25% 26/11/2025	2,600,182	0.39
GBP 2,329,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	2,743,645	0.41	EUR 730,000	Mobico Group Plc 4.875% 26/9/2031*	740,246	0.11
GBP 3,733,000	Bellis Acquisition 8.125% 14/5/2030*	4,413,493	0.66	GBP 1,450,000	Nationwide Building Society 5.75% 20/6/2027	1,717,175	0.26
GBP 2,020,000	Bellis Finco 4% 16/2/2027*	2,359,821	0.35	GBP 2,623,000	Nationwide Building Society 7.5% 20/12/2030*	3,232,231	0.48
EUR 2,319,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,386,541	0.36	GBP 1,200,000	NatWest Group Plc 7.5% 28/2/2032	1,463,448	0.22
GBP 619,000	Boparan Finance Plc 9.375% 7/11/2029*	731,078	0.11	EUR 2,227,000	OEG Finance Plc 7.25% 27/9/2029	2,347,258	0.35
GBP 1,839,000	Bracken MidCo1 Plc 6.75% 1/11/2027	2,201,610	0.33	USD 1,880,000	Phoenix 8.5% 12/12/2029*	1,888,951	0.28
EUR 337,000	British Telecommunications 1.874% 18/8/2080	335,669	0.05	GBP 1,956,000	Pinewood Finco 3.625% 15/11/2027*	2,267,151	0.34
EUR 2,194,000	British Telecommunications 5.125% 3/10/2054	2,295,472	0.34	GBP 2,562,000	Pinewood Finco 6% 27/3/2030	3,107,184	0.47
GBP 1,021,000	British Telecommunications 8.375% 20/12/2083	1,336,615	0.20	EUR 313,000	Pinnacle Bidco 8.25% 11/10/2028	332,775	0.05
EUR 3,371,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	3,522,695	0.53	GBP 1,488,000	Pinnacle Bidco 10% 11/10/2028*	1,927,077	0.29
EUR 1,089,000	Carnival 1% 28/10/2029*	968,976	0.15	GBP 889,000	Premier Foods Finance 3.5% 15/10/2026	1,066,481	0.16
GBP 3,793,000	CD&R Firefly Bidco 8.625% 30/4/2029*	4,789,250	0.72	EUR 3,812,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	3,906,957	0.58
GBP 1,532,000	Centrica 6.5% 21/5/2055	1,893,951	0.28	GBP 1,316,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,673,014	0.25
EUR 177,721	Codere New Topco 7.5% 30/11/2027	2,813	0.00	EUR 2,812,000	Synthomer Plc 7.375% 2/5/2029*	2,947,060	0.44
GBP 2,714,000	Deuce Finco 5.5% 15/6/2027	3,264,715	0.49	EUR 1,267,000	Thames Water Utilities Finance 0.875% 31/1/2028	937,263	0.14
EUR 844,000	EC Finance 3% 15/10/2026	832,484	0.12	EUR 1,267,000	Thames Water Utilities Finance 1.25% 31/1/2032	932,829	0.14
GBP 3,454,000	Edge Finco Plc 8.125% 15/8/2031	4,381,429	0.66	GBP 978,000	Thames Water Utilities Finance 4% 19/6/2025	928,049	0.14
GBP 2,573,000	Gatwick Airport Finance 4.375% 7/4/2026	3,063,827	0.46	EUR 1,023,000	Thames Water Utilities Finance 4% 18/4/2027	777,102	0.12
GBP 2,494,000	Heathrow Finance 3.875% 1/3/2027	2,896,954	0.43	GBP 1,688,000	Unique Pub Finance 6.464% 30/3/2032	2,140,836	0.32
GBP 421,000	Heathrow Finance 4.125% 1/9/2029	466,662	0.07	GBP 500,000	Virgin Media Secured Finance 4.125% 15/8/2030	525,387	0.08
GBP 256,000	Heathrow Finance 5.75% 3/3/2025	309,947	0.05	GBP 1,605,000	Virgin Media Secured Finance 4.25% 15/1/2030	1,718,128	0.26
GBP 1,157,000	Heathrow Finance 6.625% 1/3/2031	1,403,899	0.21	GBP 460,000	Virgin Media Secured Finance 5.25% 15/5/2029	524,798	0.08
EUR 2,663,000	HSBC 4.75% 4/7/2029*	2,648,913	0.40	GBP 3,150,000	Vmed O2 UK Financing I 4% 31/1/2029*	3,464,589	0.52
EUR 1,732,000	INEOS Finance 6.375% 15/4/2029	1,816,011	0.27				
EUR 861,000	INEOS Finance Plc 5.625% 15/8/2030*	885,362	0.14				

\*All or a portion of this security represents a security on loan.

# European High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 2,378,000	Vmed O2 UK Financing I 4.5% 15/7/2031	2,481,609	0.37	EUR 2,671,000	Olympus Water US 9.625% 15/11/2028	2,832,836	0.42
EUR 921,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	933,161	0.14	EUR 100,000	SCIL IV / SCIL USA 6.981% 1/11/2026	100,464	0.02
USD 249,000	Vmed O2 UK Financing I Plc 7.75% 15/4/2032	241,881	0.03	EUR 1,650,000	SCIL IV / SCIL USA 9.5% 15/7/2028	1,764,708	0.26
EUR 696,000	Vodafone 3% 27/8/2080*	663,253	0.10			22,290,806	3.34
USD 1,000,000	Vodafone 4.125% 4/6/2081	863,715	0.13	Total Bonds		642,553,557	96.21
GBP 1,977,000	Vodafone 8% 30/8/2086	2,602,200	0.39	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		655,310,650	98.12
EUR 4,006,000	Zegona Finance 6.75% 15/7/2029	4,278,969	0.64				
		134,410,006	20.13				
<b>United States</b>				<b>Other Transferable Securities</b>			
USD 691,000	Cloud Software 6.5% 31/3/2029	653,909	0.10	<b>COMMON STOCKS (SHARES)</b>			
USD 2,806,000	Cloud Software 8.25% 30/6/2032	2,797,317	0.42	<b>Luxembourg</b>			
EUR 1,635,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,726,135	0.26	581,242	ADLER Group SA**	6	0.00
EUR 4,226,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	4,403,661	0.66	<b>United Kingdom</b>			
EUR 246,000	Kronos International 3.75% 15/9/2025	244,428	0.04	6,177	New Topco**	-	0.00
EUR 2,791,000	Kronos International 9.5% 15/3/2029	3,036,161	0.45	Total Common Stocks (Shares)		6	0.00
EUR 3,396,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	3,470,135	0.52	Total Other Transferable Securities		6	0.00
EUR 1,300,000	Olympus Water US 5.375% 1/10/2029	1,261,052	0.19	Total Portfolio		655,310,656	98.13
				Other Net Assets		12,505,982	1.87
				Total Net Assets (EUR)		667,816,638	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	40,421,519	USD	42,200,000	RBS	17/3/2025	(89,549)
EUR	107,040,762	GBP	89,380,000	RBS	17/3/2025	(1,097,816)
EUR	827,711	GBP	690,000	BNP Paribas	17/3/2025	(7,102)
EUR	1,665,894	GBP	1,380,000	Goldman Sachs	17/3/2025	(3,732)
EUR	2,337,384	GBP	1,940,000	State Street	17/3/2025	(9,773)
EUR	1,865,994	USD	1,960,000	HSBC Bank	17/3/2025	(15,563)
EUR	5,389,181	GBP	4,470,000	HSBC Bank	17/3/2025	(18,958)
Net unrealised depreciation						(1,242,493)
<b>CHF Hedged Share Class</b>						
CHF	2,800,733	EUR	2,987,381	BNY Mellon	14/3/2025	(3,397)
EUR	3,179	CHF	2,994	BNY Mellon	14/3/2025	(10)
Net unrealised depreciation						(3,407)
<b>GBP Hedged Share Class</b>						
EUR	149,979	GBP	124,512	BNY Mellon	14/3/2025	(690)
GBP	1,316,999	EUR	1,580,592	BNY Mellon	14/3/2025	13,084
Net unrealised appreciation						12,394
<b>SEK Hedged Share Class</b>						
EUR	428	SEK	4,799	BNY Mellon	14/3/2025	(2)
SEK	691,724,698	EUR	61,426,695	BNY Mellon	14/3/2025	522,546
Net unrealised appreciation						522,544

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# European High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>USD Hedged Share Class</b>						
EUR	1,573	USD	1,630	BNY Mellon	14/3/2025	8
USD	430,340	EUR	416,283	BNY Mellon	14/3/2025	(3,101)
Net unrealised depreciation						(3,093)
Total net unrealised depreciation						(714,055)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (180,404)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	57,019	10,965
CDS	EUR (507,082)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	160,269	30,822
CDS	EUR (745,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(34,785)	60,007
CDS	EUR (614,508)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Barclays	20/6/2029	1,993	29,870
CDS	EUR (2,183,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(4,378)	265,223
CDS	EUR (1,833,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	22,088	222,700
CDS	EUR (300,134)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	94,194	18,243
CDS	EUR (518,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	4,780	(34,829)
CDS	EUR (147,139)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	47,608	8,944
CDS	EUR (185,185)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	59,919	11,256
CDS	EUR (1,511,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(10,437)	(279,479)
CDS	EUR (400,000)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	18,694	6,471
CDS	EUR (408,130)	Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5%	Goldman Sachs	20/12/2026	14,597	29,244
CDS	EUR (692,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(19,053)	55,738
CDS	EUR (1,000,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	7,535	76,079
CDS	EUR (394,771)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	122,907	23,995
CDS	EUR (1,452,724)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/12/2027	96,813	149,896
CDS	EUR (750,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	8,592	57,060
CDS	EUR (223,265)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	69,511	13,571
CDS	EUR (6,151,887)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(1,738)	535,057
Total					716,128	1,290,833

CDS: Credit Default Swaps

# European Special Situations Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				87,571	ASML	59,565,794	5.06
				318,357	BE Semiconductor Industries*	33,920,939	2.88
				102,602	Ferrari	46,150,380	3.92
				240,129	IMCD*	34,278,415	2.91
COMMON STOCKS (SHARES)						241,322,845	20.49
Denmark				Sweden			
956,229	Novo Nordisk	82,646,363	7.02	1,945,711	Atlas Copco	31,719,587	2.69
France				1,023,831	Epiroc	19,235,004	1.64
325,259	Cie de Saint-Gobain	31,380,988	2.66			50,954,591	4.33
17,763	Hermes International	48,457,464	4.11	Switzerland			
34,953	LVMH Moet Hennessy Louis Vuitton	24,138,542	2.05	31,740	Belimo	20,462,457	1.74
196,793	Safran	48,962,099	4.16	292,378	Cie Financiere Richemont*	56,796,985	4.82
250,186	Schneider Electric	58,055,661	4.93	57,584	Lonza	34,763,349	2.95
		210,994,754	17.91	26,397	Partners*	36,902,520	3.13
Germany				136,310	Straumann*	17,640,846	1.50
165,145	MTU Aero Engines	54,530,879	4.63			166,566,157	14.14
270,711	Nemetschek	30,157,205	2.56	United Kingdom			
20,491	Rational	17,704,224	1.50	608,983	3i	29,117,010	2.47
		102,392,308	8.69	2,617,318	Auto Trader	24,609,816	2.09
Ireland				321,233	London Stock Exchange	45,738,504	3.88
5,695,244	AIB	37,702,515	3.20	977,562	RELX	45,118,191	3.83
108,979	Linde	48,628,609	4.13			144,583,521	12.27
		86,331,124	7.33	Total Common Stocks (Shares)			
Italy						1,144,782,650	97.19
520,779	UniCredit	26,252,469	2.23	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Jersey						1,144,782,650	97.19
1,474,708	CVC Capital Partners*	32,738,518	2.78	Total Portfolio			
Netherlands						1,144,782,650	97.19
28,303	Adyen	48,800,032	4.14	Other Net Assets			
36,442	ASM International	18,607,285	1.58			33,068,148	2.81
				Total Net Assets (EUR)			
						1,177,850,798	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	846,259	EUR	513,733	BNY Mellon	14/3/2025	(9,161)
EUR	27,029	AUD	44,659	BNY Mellon	14/3/2025	402
Net unrealised depreciation						(8,759)
CAD Hedged Share Class						
CAD	366,755	EUR	247,755	BNY Mellon	14/3/2025	(3,864)
EUR	39,104	CAD	58,105	BNY Mellon	14/3/2025	464
Net unrealised depreciation						(3,400)
CNH Hedged Share Class						
CNY	175,112	EUR	23,203	BNY Mellon	14/3/2025	(126)
EUR	768	CNY	5,839	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(126)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# European Special Situations Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>GBP Hedged Share Class</b>						
EUR	243,372	GBP	201,778	BNY Mellon	14/3/2025	(796)
GBP	2,036,747	EUR	2,444,453	BNY Mellon	14/3/2025	20,177
Net unrealised appreciation						19,381
<b>HKD Hedged Share Class</b>						
EUR	19,024	HKD	154,550	BNY Mellon	14/3/2025	(58)
HKD	3,108,217	EUR	385,780	BNY Mellon	14/3/2025	(2,019)
Net unrealised depreciation						(2,077)
<b>USD Hedged Share Class</b>						
EUR	9,751,063	USD	10,163,116	BNY Mellon	14/3/2025	(6,874)
USD	125,856,467	EUR	121,737,213	BNY Mellon	14/3/2025	(898,877)
Net unrealised depreciation						(905,751)
Total net unrealised depreciation						(900,732)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
TRS	EUR 43,333	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(2,331,315)	22,125,830
Total					(2,331,315)	22,125,830

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	22.45
Consumer Non-cyclical	19.44
Consumer Cyclical	19.31
Financials	17.69
Technology	12.08
Basic Materials	4.13
Communications	2.09
Other Net Assets	2.81
	100.00



# European Sustainable Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
<b>COMMON STOCKS (SHARES)</b>							
<b>Belgium</b>				<b>Netherlands</b>			
766	UCB	137,497	2.02	116	Argenx	68,904	1.01
<b>Denmark</b>				472	ASM International	241,003	3.54
1,285	Chemometec	100,018	1.46	326	ASML	221,745	3.25
4,765	Novo Nordisk	411,836	6.04	1,032	BE Semiconductor Industries	109,960	1.61
2,280	Novonosis (Novozymes) B	131,760	1.93			641,612	9.41
		643,614	9.43	<b>Spain</b>			
<b>Finland</b>				3,934	Banco Bilbao Vizcaya Argentaria	50,257	0.74
2,811	Kone	152,750	2.24	39,596	CaixaBank*	263,313	3.86
11,870	Nordea Bank	150,406	2.20			313,570	4.60
		303,156	4.44	<b>Sweden</b>			
<b>France</b>				5,508	Alfa Laval	228,613	3.35
647	Sanofi	67,443	0.99	11,272	Atlas Copco	183,760	2.69
190	Sartorius Stedim Biotech	37,601	0.55	5,698	Beijer Ref	81,844	1.20
1,462	Schneider Electric	339,257	4.97	9,827	Hexagon	107,491	1.58
		444,301	6.51			601,708	8.82
<b>Germany</b>				<b>Switzerland</b>			
763	Merck	103,844	1.52	2,905	ABB	149,919	2.19
936	MTU Aero Engines	309,067	4.53	112	Belimo	72,205	1.06
363	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	198,053	2.90	3,257	Kuros Biosciences*	75,771	1.11
957	SAP	252,361	3.70	200	Lonza	120,740	1.77
994	Siemens	218,581	3.20	893	SKAN	69,313	1.02
2,515	Siemens Energy	136,062	2.00			487,948	7.15
608	Symrise	59,134	0.87	<b>United Kingdom</b>			
		1,277,102	18.72	2,012	AstraZeneca	292,665	4.29
<b>Ireland</b>				29,056	Haleon	138,994	2.04
26,278	AIB	173,960	2.55	5,443	Halma	183,600	2.69
1,477	Kingspan	115,649	1.69	5,207	RELX	240,323	3.52
695	Linde	310,123	4.55	15,865	Volution	98,732	1.45
		599,732	8.79			954,314	13.99
<b>Italy</b>				Total Common Stocks (Shares)			
2,733	Amplifon	66,576	0.98			6,719,413	98.50
1,344	Prysmian	76,474	1.12	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		143,050	2.10			6,719,413	98.50
<b>Jersey</b>				Total Portfolio			
3,773	Experian	171,809	2.52			6,719,413	98.50
				Other Net Assets			
						102,283	1.50
				Total Net Assets (EUR)			
						6,821,696	100.00

\*All or a portion of this security represents a security on loan.

# European Sustainable Equity Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	37.42
Consumer Non-cyclical	29.38
Financials	12.25
Technology	12.10
Basic Materials	7.35
Other Net Assets	1.50
	100.00

# European Value Fund

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets		
Holding	Description			Holding	Description				
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Netherlands					
				60,084	Airbus	9,965,532	1.14		
				170,342	ASR Nederland	8,632,932	0.99		
COMMON STOCKS (SHARES)				18,598,4642.13					
				Spain					
				3,435,933	CaixaBank*	22,848,955	2.63		
74,570	UCB	13,385,315	1.54	264,151	Industria de Diseno Textil	13,788,682	1.58		
Denmark				36,637,6374.21					
				74,144	DSV*	14,275,850	1.64		
				138,044	Novo Nordisk	11,931,070	1.37		
26,206,9203.01				Sweden					
Finland				1,314,756	Hexagon	14,381,267	1.65		
				524,486	Lindab International	9,383,998	1.08		
				611,837	Volvo	18,332,436	2.10		
1,718,017	Nordea Bank	21,769,197	2.50	42,097,7014.83					
France				Switzerland					
				330,082	AXA	12,391,278	1.42		
				93,508	Capgemini	13,974,771	1.61		
262,312	Cie de Saint-Gobain	25,307,862	2.91	55,640	Cie Financiere Richemont*	10,808,557	1.24		
284,627	Sanofi	29,669,519	3.41	153,063	Holcim	16,032,962	1.84		
50,725	Schneider Electric	11,770,736	1.35	26,841,5193.08					
343,384	SPIE	11,887,954	1.36	United Kingdom					
77,209	Thales*	14,855,012	1.71	115,495	AstraZeneca	16,799,846	1.93		
319,054	TotalEnergies	18,383,891	2.11	1,748,291	Aviva	11,581,825	1.33		
147,262	Vinci	16,338,719	1.88	5,947,529	Barclays	22,193,392	2.55		
154,579,74217.76				312,194	Bellway	8,860,059	1.02		
Germany				2,411,465	Great Portland Estates	8,014,525	0.92		
				925,076	Commerzbank*	19,102,819	2.19		
				4,035,696	Haleon	19,305,451	2.22		
350,961	GEA	19,408,143	2.23	1,096,966	Howden Joinery	10,253,330	1.18		
81,037	Merck	11,029,136	1.27	2,486,607	HSBC	27,899,781	3.20		
23,436	MTU Aero Engines	7,738,567	0.89	489,988	JET2	8,317,407	0.95		
34,140	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	18,626,784	2.14	18,903,475	Lloyds Banking	16,616,239	1.91		
152,861	Siemens	33,614,134	3.86	114,057	London Stock Exchange	16,239,915	1.87		
196,524	Siemens Energy	10,631,949	1.22	2,127,465	Melrose Industries	16,371,965	1.88		
403,920	Springer Nature AG & Co KGaA	9,330,552	1.07	242,133	RELX	11,175,356	1.28		
129,482,08414.87				1,154,438	St James's Place	14,885,886	1.71		
Ireland				6,744,276	Taylor Wimpey	9,378,229	1.08		
				2,746,157	AIB	18,179,559	2.09		
				905,441	Travis Perkins	7,175,039	0.82		
164,324	CRH	15,892,548	1.82	385,481	Unilever	21,025,786	2.41		
606,515	Grafton	6,128,051	0.71	1,962,354	Volution	12,212,229	1.40		
40,200,1584.62				444,835	Weir*	13,001,417	1.50		
Italy				271,307,67731.16					
				Total Common Stocks (Shares)				843,312,207	96.85
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				843,312,207	96.85
3,021,963	Enel	21,274,620	2.44	Total Portfolio				843,312,207	96.85
347,784	UniCredit	17,531,791	2.02	Other Net Assets				27,416,062	3.15
38,806,4114.46				Total Net Assets (EUR)				870,728,269	100.00
Jersey									
				527,005	CVC Capital Partners*	11,699,511	1.34		
				256,935	Experian	11,699,871	1.34		
23,399,3822.68									

# European Value Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
<b>AUD Hedged Share Class</b>						
AUD	917,689	EUR	557,270	BNY Mellon	14/3/2025	(10,105)
EUR	16,835	AUD	27,848	BNY Mellon	14/3/2025	229
Net unrealised depreciation						(9,876)
<b>CNH Hedged Share Class</b>						
CNY	655,675	EUR	86,811	BNY Mellon	14/3/2025	(398)
EUR	2,246	CNY	17,052	BNY Mellon	14/3/2025	(3)
Net unrealised depreciation						(401)
<b>HKD Hedged Share Class</b>						
EUR	159,298	HKD	1,301,763	BNY Mellon	14/3/2025	(1,427)
HKD	10,632,190	EUR	1,320,060	BNY Mellon	14/3/2025	(7,339)
Net unrealised depreciation						(8,766)
<b>USD Hedged Share Class</b>						
EUR	1,958,549	USD	2,045,623	BNY Mellon	14/3/2025	(5,522)
USD	61,486,382	EUR	59,426,067	BNY Mellon	14/3/2025	(391,235)
Net unrealised depreciation						(396,757)
Total net unrealised depreciation						(415,800)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	31.36
Financials	30.81
Consumer Non-cyclical	16.77
Consumer Cyclical	10.68
Utilities	2.44
Energy	2.11
Technology	1.61
Communications	1.07
Other Net Assets	3.15
	100.00

# FinTech Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				124,922	Charles Schwab	9,811,374	4.77
				20,654	Coinbase Global	4,287,770	2.08
				844,500	Dun & Bradstreet	7,659,615	3.72
COMMON STOCKS (SHARES)				53,327	Fidelity National Information Services	3,754,221	1.83
Cayman Islands				36,328	Fiserv	8,507,473	4.13
100,181	Galaxy Digital Holdings, Ltd.*	1,371,830	0.67	81,178	Global Payments	8,454,689	4.11
655,656	Inter BDR	3,430,200	1.67	24,195	HCI Group Inc	3,103,251	1.51
545,500	NU	6,000,500	2.91	201,877	LendingClub Corp*	2,571,913	1.25
		10,802,530	5.25	5,211	Mastercard	2,960,525	1.44
France				53,839	Payoneer Global	454,939	0.22
1,011,480	Worldline*	6,437,532	3.13	482,431	Payoneer Global I Usd Npv	4,076,542	1.98
Israel				132,604	PayPal	9,344,604	4.54
285,991	Pagaya Technologies	3,506,249	1.70	292,385	Priority Technology Holdings Inc*	2,909,231	1.41
Italy				556,502	Repay*	3,990,119	1.94
179,515	FinecoBank Banca Fineco	3,346,825	1.63	121,791	Robinhood Markets	5,864,236	2.85
1,205,640	Nexi*	6,265,113	3.04	273,960	Selectquote Inc	1,241,039	0.60
		9,611,938	4.67	13,375	Sezzle Inc	3,932,250	1.91
Japan				53,759	Shift4 Payments*	5,275,371	2.56
243,400	Rakuten Bank*	9,079,244	4.41	116,227	Synchrony Financial	6,917,831	3.36
Kazakhstan				8,679	Visa	3,119,753	1.51
62,663	Kaspi.KZ JSC ADR	6,454,289	3.14	46,413	WEX*	7,304,942	3.56
Netherlands						132,197,578	64.24
2,126	Adyen	3,815,817	1.85	Total Common Stocks (Shares)		203,651,075	98.96
South Korea				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
70,593	KIWOOM	5,510,780	2.68			203,651,075	98.96
Switzerland							
61,905	Temenos*	5,056,694	2.46				
United Kingdom				Other Transferable Securities			
2,913,688	Airtel Africa	5,232,980	2.54				
2,638,462	Cab Payments	1,727,538	0.84	COMMON STOCKS (SHARES)			
336,851	Wise	4,217,906	2.05	United Kingdom			
		11,178,424	5.43	1,692,947	Finablr**	21	0.00
United States				Total Common Stocks (Shares)		21	0.00
17,615	American Express	5,231,655	2.54	Total Other Transferable Securities		21	0.00
569,177	Blend Labs	1,661,997	0.81	Total Portfolio		203,651,096	98.96
119,531	Block	7,629,664	3.71	Other Net Assets		2,147,537	1.04
87,411	Bread Financial*	4,686,978	2.28	Total Net Assets (USD)		205,798,633	100.00
37,747	Capital One Financial	7,445,596	3.62				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	33,010,629	USD	34,135,837	BNY Mellon	14/3/2025	245,377
USD	4,828,431	EUR	4,627,941	BNY Mellon	14/3/2025	8,318
Net unrealised appreciation						253,695

The notes on pages 1129 to 1143 form an integral part of these financial statements.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	5,204,112	USD	6,457,722	BNY Mellon	14/3/2025	101,138
USD	894,518	GBP	712,259	BNY Mellon	14/3/2025	(3,157)
Net unrealised appreciation						97,981
<b>SGD Hedged Share Class</b>						
SGD	7,042,071	USD	5,210,546	BNY Mellon	14/3/2025	12,043
USD	690,996	SGD	927,206	BNY Mellon	14/3/2025	3,354
Net unrealised appreciation						15,397
Total net unrealised appreciation						367,073

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	39.77
Consumer Non-cyclical	37.75
Technology	14.07
Communications	5.39
Consumer Discretionary	1.98
Other Net Assets	1.04
	100.00



# Fixed Income Global Opportunities Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				76,991	TUI*	560,374	0.01
						6,488,209	0.09
FUNDS				Guernsey			
				248,507	Genius Sports	2,087,459	0.03
Ireland				India			
				24,520	Zomato	62,236	0.00
69,478	iShares JP Morgan EM Local Government Bond UCITS ETF <sup>~</sup>	2,951,425	0.04	Ireland			
Luxembourg				263	Aon	106,084	0.00
				306	Eaton	87,669	0.00
122,600	BlackRock Strategic Funds - Emerging Markets Short Duration Bond Fund <sup>~</sup>	17,906,956	0.23	4,560	Flutter Entertainment PLC	1,249,030	0.02
Total Funds				4,698	Trane Technologies	1,610,709	0.02
						3,053,492	0.04
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS				Italy			
				192,398	Intesa Sanpaolo*	948,125	0.01
Australia				9,834	Prysmian*	582,477	0.01
				26,941	UniCredit*	1,413,732	0.02
64,868	IREN Ltd	519,593	0.01			2,944,334	0.04
Belgium				Japan			
				300	FANUC	8,578	0.00
41,477	Azelis*	791,851	0.01	200	Furukawa Electric*	8,253	0.00
Canada				225,700	Rakuten Inc	1,379,003	0.02
						1,395,834	0.02
232,569	Algoma Steel*	1,625,657	0.02	Jersey			
984	Bank of Montreal	100,908	0.00	1,978	Experian	93,761	0.00
33,560	Cameco	1,449,457	0.02	Luxembourg			
552	Intact Financial	108,281	0.01	33,760	HomeToGo (Wts 31/12/2025)	35	0.00
102,360	Lions Gate Entertainment*	993,916	0.01	Netherlands			
19,509	Lions Gate Entertainment	168,363	0.00	345	ASML*	244,315	0.00
101,131	Lionsgate Studios	831,297	0.01	526	NXP Semiconductors	115,299	0.00
1,097	National Bank of Canada	90,214	0.00			359,614	0.00
799	Royal Bank of Canada	93,309	0.00	South Korea			
		5,461,402	0.07	61	SK Hynix	7,931	0.00
Cayman Islands				Spain			
				157,713	CaixaBank	1,091,757	0.01
15,445	Alibaba ADR*	2,044,918	0.03	Switzerland			
3,928	Baidu*	338,947	0.00	451	Garmin	101,813	0.00
16,901	Chow Tai Fook Jewellery*	16,318	0.00	Taiwan			
1,283	JD.com	26,491	0.00	1,490	Taiwan Semiconductor Manufacturing ADR	266,352	0.00
35,616	Lavoro (Wts 27/12/2027)	5,834	0.00	United Kingdom			
679	TAL Education ADR	8,756	0.00	2,485	British American Tobacco	96,621	0.00
115	Trip.com ADR	6,626	0.00	55,580	Centrica	104,746	0.00
		2,447,890	0.03	9,384	HSBC	109,602	0.00
France				2,930	Imperial Brands	103,399	0.00
				524,089	Mobico	451,806	0.01
1,908	Accor	95,237	0.00	793	Next	99,946	0.00
17,184	Arkema*	1,418,515	0.02	90,000	ReNew Energy Global*	563,400	0.01
76,494,364	Atos	254,810	0.00	1,621	Rio Tinto	97,820	0.00
2,403	Casino Guichard Perrachon	1,701	0.00	17,202	SSE	330,845	0.01
1,425	LVMH Moet Hennessy Louis Vuitton	1,024,420	0.02	21,228	Tesco	101,401	0.00
3,424	Veolia Environnement	102,223	0.00			2,059,586	0.03
		2,896,906	0.04	United States			
Germany				46,501	"DraftKings, Inc."*	1,989,313	0.03
371	adidas	94,001	0.00				
14,414	BASF	737,021	0.01				
25,422	Covestro AG	1,569,282	0.02				
71,927	Evonik Industries*	1,425,968	0.02				
16,249	Gerresheimer*	1,358,247	0.02				
24,976	LANXESS*	743,316	0.01				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets	
Holding	Description			Holding	Description			
522	AbbVie	108,033	0.00	162	Intuit	97,451	0.00	
917	Adobe	401,105	0.01	168	Intuitive Surgical	94,174	0.00	
47,337	AES*	533,488	0.01	8,143	JPMorgan Chase	2,129,150	0.03	
644	Agilent Technologies	82,220	0.00	114,152	Kinder Morgan*	3,037,585	0.04	
5,529	Alphabet	942,529	0.01	12,065	Lam Research Corp	931,116	0.01	
349,642	Altice USA*	982,494	0.01	47,445	Landsea Homes	324,524	0.00	
1,890	Altria*	105,481	0.00	84,568	Landsea Homes Corp	578,445	0.01	
49,554	AMC Networks	348,365	0.01	147,854	Lumen Technologies*	683,085	0.01	
117,538	Amentum Holdings Inc*	2,261,431	0.03	26,521	Marvell Technology	2,362,093	0.03	
310	American Express	92,070	0.00	5,910	Meta Platforms	3,872,025	0.05	
13,258	Apollo Global Management*	1,949,523	0.03	1,306	Microchip Technology*	75,813	0.00	
7,300	Apple	1,728,494	0.02	20,047	Micron Technology*	1,842,720	0.02	
5,438	Applied Materials	861,053	0.01	863	Morgan Stanley	111,845	0.00	
11,763	Aurora Innovation (Wts 3/11/2026)	17,880	0.00	209	Motorola Solutions	90,288	0.00	
443	AvalonBay Communities	100,264	0.00	167	MSCI	97,768	0.00	
61,942	Bank of America	2,785,532	0.04	792	NetApp*	83,152	0.00	
26,666	Beacon Roofing Supply Inc*	3,063,123	0.04	4,034	Netflix	3,893,980	0.05	
15,036	Boeing Co (Pref)	905,167	0.01	223,272	New York Community Bancorp*	2,668,100	0.03	
10,298	Boston Scientific	1,049,469	0.02	874	Northern Trust	95,851	0.00	
18,701	Boyd Gaming*	1,429,691	0.02	13,540	NRG Energy*	1,390,558	0.02	
14,713	Broadcom	2,877,495	0.04	34,807	NVIDIA	4,120,453	0.06	
53,883	Caesars Entertainment*	1,812,624	0.02	88,510	Offerpad Solutions (Wts 1/9/2026)	885	0.00	
11,587	Capital One Financial*	2,285,536	0.03	24,760	Palladyne AI*	162,178	0.01	
10,124	Carrier Global	645,709	0.01	360,750	Palladyne AI (Wts 24/9/2026)	127,525	0.00	
46,010	Citigroup	3,609,945	0.05	8,452	Palo Alto Networks	1,595,146	0.02	
8,200	Coinbase Global*	1,702,320	0.02	15,566	Paramount Global*	175,195	0.00	
1	Colgate-Palmolive	91	0.00	56,000	PG&E Corp (Pref)	2,352,000	0.03	
4,745	Comerica	301,592	0.00	407	ResMed	94,005	0.00	
150,110	CommScope*	927,680	0.01	188	S&P Global	99,653	0.00	
633	Costco Wholesale	652,623	0.01	492	SBA Communications	108,124	0.00	
3,484	CrowdStrike*	1,335,278	0.02	154,725	Service Properties Trust	454,891	0.01	
273	Cummins	100,084	0.00	217,874	Solaris Energy Infrastructure Inc*	6,989,398	0.09	
2,882	Deckers Outdoor*	399,387	0.00	16,264	Sonder	47,166	0.00	
18,183	Dell Technologies*	1,855,212	0.03	1,215	Tesla	342,022	0.00	
32,811	Delta Air Lines*	1,971,285	0.03	8,593	Toll Brothers*	956,659	0.01	
83,810	DiamondRock Hospitality*	701,490	0.01	62,599	Uber Technologies	4,683,657	0.06	
10,230	Discover Financial Services	1,962,012	0.03	6,169	United Airlines	578,529	0.01	
1,766	Dominion Energy	100,273	0.00	182,211	United States Steel*	7,113,517	0.09	
88	DoorDash	17,225	0.00	7,892	Venture Global Inc 'A'	110,961	0.00	
8,162	DR Horton	1,035,105	0.01	22,085	Viper Energy Inc*	1,002,217	0.02	
3,431	Eli Lilly	3,101,624	0.04	15,507	Vistra	1,950,626	0.02	
11,150	EOG Resources	1,394,475	0.02	20,318	Walmart	1,990,961	0.03	
55,823	EVgo (Wts 1/7/2026)	16,747	0.00	9,273	Walt Disney	1,045,438	0.02	
876	First Citizens BancShares*	1,781,723	0.02	100,363	Warner Bros Discovery*	1,103,993	0.02	
26,571	First Horizon	566,759	0.01	5,252	Wynn Resorts*	472,680	0.01	
114,643	Flowco Holdings Inc 'A'	2,966,961	0.04			120,301,533	1.59	
12,862	Freeport-McMoRan	472,550	0.01	Total Common / Preferred Stocks (Shares) & Warrants			152,431,588	2.01
479	General Electric	96,993	0.00	<b>BONDS</b>				
16,472	Golden Entertainment*	487,571	0.01					
2,088	Home Depot	823,257	0.01					
769	Howmet Aerospace Inc*	103,484	0.00					
16,620	Informatica*	322,096	0.00					
				USD 1,652,000	Angola Angolan Government International Bond 8% 26/11/2029	1,505,385	0.02	

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Angolan Government International Bond 8.25% 9/5/2028	190,360	0.00	AUD 880,000	ElectraNet Pty Ltd 5.304% 10/7/2031	551,816	0.01
USD 1,785,000	Angolan Government International Bond 8.75% 14/4/2032	1,595,781	0.02	AUD 3,584,793	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	2,230,910	0.03
USD 566,000	Angolan Government International Bond 9.375% 8/5/2048	464,828	0.01	AUD 3,487,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	2,173,180	0.03
USD 200,000	Angolan Government International Bond 9.5% 12/11/2025	201,586	0.00	AUD 1,742,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	1,087,386	0.01
		3,957,940	0.05	AUD 2,717,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.809% 18/2/2056	1,695,981	0.02
	<b>Argentina</b>			AUD 2,459,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.009% 18/2/2056	1,534,904	0.02
USD 318,755	Argentine Republic Government International Bond 1% 9/7/2029	244,325	0.00	AUD 1,162,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.159% 18/2/2056	725,311	0.01
USD 641,834	Argentine Republic Government International Bond 3.5% 9/7/2041	379,244	0.01	USD 278,000	FMG Resources August 2006 5.875% 15/4/2030	276,814	0.00
USD 692,175	Argentine Republic Government International Bond 4.125% 9/7/2035*	438,839	0.01	AUD 1,300,000	Insurance Australia Group Ltd 5.805% 15/6/2037	808,023	0.01
USD 446,431	Argentine Republic Government International Bond 5% 9/1/2038	299,555	0.00	AUD 5,505,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	3,431,341	0.04
USD 892,257	Generacion Mediterraneo SA / Central Termica Roca 9.875% 1/12/2027	851,874	0.01	AUD 661,458	Liberty Series 2024-1Auto 5.293% 25/5/2032	411,121	0.01
USD 2,506,000	Vista Energy Argentina SAU 7.625% 10/12/2035	2,492,342	0.03	USD 187,500	Linc Energy 0% 10/4/2018***	1,078	0.00
USD 1,864,000	YPF 9.5% 17/1/2031	1,992,374	0.03	USD 1,000,000	Macquarie 2.871% 14/1/2033	866,285	0.01
		6,698,553	0.09	AUD 1,380,000	Macquarie Bank 5.997% 20/2/2035	868,219	0.01
	<b>Australia</b>			AUD 4,742,167	Metro Finance 2024-1 Trust 5.415% 17/9/2030	2,947,774	0.04
AUD 2,977,000	AFG 2025-1NC Trust 0% 10/7/2056	1,851,362	0.02	AUD 550,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	342,061	0.00
AUD 750,000	AFG 2025-1NC Trust 0% 10/7/2056	467,438	0.01	USD 300,000	Mineral Resources 8% 1/11/2027	303,518	0.01
AUD 1,130,000	AFG 2025-1NC Trust 0% 10/7/2056	704,277	0.01	USD 176,000	Mineral Resources 8.5% 1/5/2030	177,931	0.00
AUD 900,000	AFG 2025-1NC Trust 0% 10/7/2056	561,913	0.01	USD 282,000	Mineral Resources 9.25% 1/10/2028	292,021	0.01
AUD 2,194,000	AFG 2025-1NC Trust 0% 10/7/2056	1,365,002	0.02	AUD 780,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	484,496	0.01
AUD 1,510,000	Ampol Ltd 6.939% 11/12/2054	959,633	0.01	USD 2,100,000	National Australia Bank 3.347% 12/1/2037*	1,848,022	0.02
AUD 520,000	Aurizon Network 6.1% 12/9/2031	332,890	0.01	AUD 905,000	National Australia Bank 6.342% 6/6/2039	593,635	0.01
AUD 1,600,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	1,009,154	0.01	AUD 2,490,000	NSW Ports Finance Co Pty Ltd 5.432% 19/9/2034	1,531,131	0.02
USD 3,000,000	Australia & New Zealand Banking 2.57% 25/11/2035	2,601,646	0.03	AUD 12,690,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	7,905,908	0.10
SGD 3,000,000	Australia & New Zealand Banking Group Ltd 3.75% 15/11/2034	2,222,643	0.03	AUD 1,000,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	623,003	0.01
AUD 890,000	Bank of Queensland Ltd 6.124% 29/1/2035	557,294	0.01				
USD 2,500,000	CIMIC Finance USA 7% 25/3/2034	2,678,307	0.03				
AUD 2,474,388	Driver Australia Ten 5.243% 21/2/2033	1,536,903	0.02				
AUD 900,000	Driver Australia Ten 5.593% 21/2/2033	559,482	0.01				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
AUD 750,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	467,944	0.01	USD 200,000	Suzano Austria GmbH 6% 15/1/2029	204,000	0.00
AUD 6,550,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	4,072,657	0.05	EUR 1,200,000	Volksbank Wien 5.75% 21/6/2034	1,305,672	0.02
EUR 3,099,000	Origin Energy Finance 1% 17/9/2029	2,914,777	0.04			9,394,250	0.12
AUD 1,440,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	905,950	0.01	USD 373,000	<b>Bahrain</b> Bahrain Government International Bond 5.45% 16/9/2032	348,988	0.01
AUD 4,291,759	Panorama Auto Trust 2024-3 5.365% 15/9/2032	2,673,796	0.03	USD 200,000	Bahrain Government International Bond 7% 26/1/2026	202,705	0.00
AUD 1,209,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	752,581	0.01			551,693	0.01
AUD 2,000,000	Panorama Auto Trust 2024-3 6.215% 15/9/2032	1,246,485	0.02		<b>Belgium</b>		
AUD 2,350,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	1,472,426	0.02	GBP 666,000	Anheuser-Busch InBev 4% 24/9/2025	836,208	0.01
AUD 5,540,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	3,452,984	0.04	EUR 2,685,000	Anheuser-Busch InBev SA 3.95% 22/3/2044	2,864,691	0.04
AUD 2,310,000	Qantas Airways Ltd 5.9% 19/9/2034	1,445,678	0.02	EUR 593,000	Azelis Finance 5.75% 15/3/2028*	636,781	0.01
AUD 2,200,000	Qube Treasury Pty Ltd 5.9% 11/12/2034	1,364,855	0.02	EUR 1,290,000	Azelis Finance NV 4.75% 25/9/2029	1,392,767	0.02
AUD 9,600,000	Queensland Treasury 5% 21/7/2037	5,781,726	0.08	EUR 1,300,000	Elia Transmission Belgium 3.75% 16/1/2036	1,386,668	0.02
AUD 4,458,585	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	2,781,781	0.04	GBP 700,000	KBC 1.25% 21/9/2027	835,404	0.01
AUD 695,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	432,366	0.01	EUR 1,200,000	KBC 8% 5/9/2028*	1,385,630	0.02
AUD 580,000	Scentre Group Trust 1 5.875% 10/9/2054	365,637	0.01	EUR 4,150,020	Kingdom of Belgium Government Bond 3.3% 22/6/2054*	4,100,014	0.05
AUD 700,000	Scentre Group Trust 1 5.9% 27/11/2034	446,951	0.01	EUR 2,364,000	Lonza Finance International 3.5% 4/9/2034	2,485,170	0.03
AUD 1,350,000	Scentre Group Trust 1 6.744% 10/9/2054	860,364	0.01			15,923,333	0.21
AUD 2,039,000	Treasury Corp of Victoria 5% 20/11/2040	1,194,171	0.01		<b>Benin</b>		
AUD 16,000,000	Treasury Corp of Victoria 5.5% 15/9/2039	10,015,787	0.13	EUR 722,000	Benin Government International Bond 4.95% 22/1/2035	644,294	0.01
USD 3,000,000	Westpac Banking 2.668% 15/11/2035	2,614,870	0.03	USD 400,000	Benin Government International Bond 7.96% 13/2/2038	378,000	0.00
		96,383,599	1.27			1,022,294	0.01
	<b>Austria</b>				<b>Bermuda</b>		
EUR 1,400,000	ams-OSRAM 0% 5/3/2025	1,455,167	0.02	USD 266,000	NCL 7.75% 15/2/2029	282,578	0.00
EUR 1,100,000	AT&S Austria Technologie & Systemtechnik AG 5% 20/10/2026*	954,204	0.01	USD 1,536,000	NCL 8.125% 15/1/2029	1,630,109	0.02
EUR 1,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	1,591,687	0.02	USD 1,000,000	NCL Corp Ltd 6.75% 1/2/2032	1,022,120	0.01
EUR 1,400,000	Erste Bank 4.25% 15/10/2027	1,432,301	0.02	USD 3,000,000	OHA Credit Funding 19 5.993% 20/7/2037	3,001,788	0.04
USD 430,000	LD Celulose International GmbH 7.95% 26/1/2032*	445,846	0.00	USD 10,755,203	PFP 2022-9 6.589% 19/8/2035	10,776,996	0.14
EUR 1,400,000	Lenzing 5.75% 7/9/2025	1,484,678	0.02	USD 2,360,000	RR 37 Ltd 0% 15/4/2038	2,360,000	0.03
USD 532,000	Suzano Austria 5% 15/1/2030*	520,695	0.01	USD 219,567	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 3.25% 14/4/2029	209,442	0.00
				USD 339,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	320,145	0.00
				USD 1,750,000	Symphony CLO 38 10.297% 24/4/2036	1,769,934	0.02
				USD 3,000,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	3,016,734	0.04
				USD 2,150,000	Symphony CLO 40 Ltd 5.73% 5/1/2038	2,161,394	0.03
				USD 1,910,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	1,918,722	0.03

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	Valaris 8.375% 30/4/2030	304,409	0.00		<b>Canada</b>		
USD 832,000	Viking Cruises 7% 15/2/2029	842,576	0.01	USD 1,882,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	1,715,180	0.02
USD 600,000	Viking Cruises 9.125% 15/7/2031	651,907	0.01	USD 984,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	951,203	0.01
		30,268,854	0.38	USD 2,606,000	Bausch + Lomb 8.375% 1/10/2028	2,724,990	0.04
	<b>Brazil</b>			USD 308,000	Baytex Energy 8.5% 30/4/2030*	316,116	0.00
BRL 240,970	Brazil Letras do Tesouro Nacional 0% 1/1/2026	3,672,915	0.05	USD 1,196,000	Bombardier 7.25% 1/7/2031*	1,224,972	0.02
BRL 608,980	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	9,861,622	0.13	USD 1,511,000	Bombardier 7.5% 1/2/2029	1,567,979	0.02
USD 772,000	Brazilian Government International Bond 7.125% 13/5/2054	747,875	0.01	USD 796,000	Bombardier 8.75% 15/11/2030	854,091	0.01
USD 4,678,781	Samarco Mineracao 9% 30/6/2031*	4,622,214	0.06	USD 6,469,000	Brookfield Finance Inc 6.3% 15/1/2055	6,284,491	0.08
USD 2,493,541	Samarco Mineracao SA 9% 30/6/2031	2,463,394	0.03	USD 471,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	427,926	0.01
		21,368,020	0.28	USD 722,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	665,779	0.01
	<b>British Virgin Islands</b>			USD 1,196,000	Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027	1,196,788	0.02
EUR 4,400,000	Anllian Capital 2 Ltd 0% 5/12/2029	5,070,766	0.07	EUR 2,900,000	Daimler Truck Finance Canada 3.363% 18/3/2025	3,019,452	0.04
USD 1,127,000	CAS Capital No 1 4% 12/7/2026	1,099,177	0.02	USD 184,000	Emera 6.75% 15/6/2076	185,920	0.00
USD 1,500,000	Celestial Dynasty 6.375% 22/8/2028	1,441,875	0.02	USD 1,033,000	Enbridge 5.75% 15/7/2080	1,006,980	0.01
AUD 1,140,000	CLP Power Hong Kong Financing 5.182% 19/7/2027	709,834	0.01	USD 1,263,000	First Quantum Minerals 9.375% 1/3/2029*	1,350,905	0.02
USD 685,000	Elect Global Investments Ltd 4.85% 2/4/2025	491,059	0.01	USD 153,000	Garda World Security 4.625% 15/2/2027	149,880	0.00
USD 1,000,000	Estate Sky 5.45% 21/7/2025	922,500	0.01	USD 1,000,000	Garda World Security 7.75% 15/2/2028	1,031,034	0.01
EUR 1,200,000	Fortune Star BVI 3.95% 2/10/2026	1,201,804	0.02	USD 700,000	Garda World Security Corp 8.375% 15/11/2032	720,893	0.01
USD 1,815,000	Fortune Star BVI Ltd 8.5% 19/5/2028	1,861,509	0.02	USD 942,000	GFL Environmental 4% 1/8/2028	893,300	0.01
USD 300,000	Huarong Finance 2019 4.25% 30/9/2025	298,365	0.00	USD 1,700,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	1,790,824	0.02
HKD 8,000,000	Link CB 4.5% 12/12/2027	1,036,358	0.01	USD 1,948,000	Mattamy 4.625% 1/3/2030	1,819,399	0.02
USD 800,000	Peak RE Bvi 5.35% 28/10/2025	796,248	0.01	USD 1,217,000	Mattamy 5.25% 15/12/2027	1,198,173	0.02
USD 1,862,500	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	1,898,004	0.03	USD 48,000	Methanex 5.25% 15/12/2029	46,825	0.00
USD 1,000,000	Studio City 7% 15/2/2027	1,011,880	0.01	USD 701,000	NOVA Chemicals 4.25% 15/5/2029	665,732	0.01
USD 850,000	Studio City Finance 5% 15/1/2029*	779,875	0.01	USD 381,000	NOVA Chemicals 9% 15/2/2030	411,939	0.00
USD 1,209,000	Studio City Finance 5% 15/1/2029*	1,109,257	0.02	USD 200,000	Novelis Inc 6.875% 30/1/2030*	204,467	0.00
USD 1,000,000	Studio City Finance 6% 15/7/2025	999,000	0.01	USD 144,000	Open Text 3.875% 15/2/2028	136,623	0.00
USD 800,000	Studio City Finance 6.5% 15/1/2028*	787,750	0.01	USD 96,000	Parkland 4.5% 1/10/2029	90,982	0.00
		21,515,261	0.29	USD 430,000	Parkland 4.625% 1/5/2030	403,465	0.01
	<b>Bulgaria</b>			USD 96,000	Parkland 5.875% 15/7/2027	96,040	0.00
USD 452,000	Bulgaria Government International Bond 5% 5/3/2037	437,593	0.01	USD 1,742,000	Rogers Communications 3.7% 15/11/2049	1,240,351	0.02
	<b>Cameroon</b>			USD 189,000	Rogers Communications 5.25% 15/3/2082	185,753	0.00
USD 1,885,000	Republic of Cameroon International Bond 9.5% 31/7/2031	1,809,637	0.03	USD 2,076,000	Rogers Communications Inc 7% 15/4/2055	2,085,122	0.03
				USD 1,536,000	Rogers Communications Inc 7.125% 15/4/2055	1,543,033	0.02

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 5,300,000	Toronto-Dominion Bank 2.776% 3/9/2027*	5,562,473	0.08	USD 750,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	750,996	0.01
GBP 666,000	Toronto-Dominion Bank 2.875% 5/4/2027	807,237	0.01	USD 1,000,000	Apidos Loan Fund 2024-1 5.8% 25/4/2035	1,010,329	0.01
EUR 9,725,000	Toronto-Dominion Bank 3.191% 16/2/2029	10,368,941	0.14	USD 1,000,000	Apidos Loan Fund 2024-1 6.05% 25/4/2035	1,006,863	0.01
		54,945,258	0.72	USD 1,000,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	1,002,668	0.01
<b>Cayman Islands</b>				USD 1,000,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,007,653	0.01
USD 500,000	522 Funding CLO 2018-3A 6.605% 20/10/2031	500,896	0.01	USD 8,616,500	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	8,627,400	0.11
USD 5,082,927	ABRA Global Finance 14% 22/10/2029	4,958,446	0.06	USD 8,349,858	AREIT 2024-CRE9 5.998% 17/5/2041	8,393,392	0.11
USD 38,801	ACAS CLO 2015-1 5.445% 18/10/2028	38,849	0.00	USD 14,114,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	14,141,661	0.19
USD 500,000	ACAS CLO 2015-1 6.155% 18/10/2028	500,494	0.01	USD 3,057,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031*	3,033,642	0.04
USD 3,620,000	ACAS CLO 2015-1 6.755% 18/10/2028	3,633,837	0.05	USD 56,191	ASSURANT CLO II 5.595% 20/4/2031	56,251	0.00
USD 2,550,000	ACEN Finance 4% 8/9/2025	1,695,750	0.02	USD 3,839,015	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	3,841,345	0.05
USD 250,000	AGL CLO 11 10.924% 15/4/2034	252,151	0.00	USD 2,490,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	2,490,124	0.03
USD 375,000	AGL CLO 3 7.864% 15/1/2033	375,019	0.01	USD 430,000	Bain Capital Credit CLO 2021-4 Ltd 5.493% 20/10/2034	430,494	0.01
USD 800,000	AGL CLO 33 5.643% 21/7/2037	804,244	0.01	USD 1,351,000	Bain Capital Credit CLO 2024-3 6.158% 16/7/2037	1,355,644	0.02
USD 3,000,000	AGL CLO 37 Ltd 5.536% 22/4/2038	3,020,828	0.04	USD 3,420,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	3,442,255	0.05
USD 1,210,000	AGL CLO 7 7.664% 15/7/2034	1,218,392	0.02	USD 250,000	Ballyrock CLO 14 5.673% 20/7/2037	251,548	0.00
USD 1,750,000	AGL CLO 9 6.293% 20/4/2037	1,754,931	0.02	USD 1,410,000	Ballyrock CLO 2020-2 10.705% 20/10/2031	1,422,692	0.02
USD 1,750,000	AGL CLO 9 6.743% 20/4/2037	1,769,626	0.02	USD 310,052	Barings CLO 2015-II 5.745% 20/10/2030	310,415	0.01
USD 1,000,000	AGL Core CLO 2 5.753% 20/7/2037	1,005,117	0.01	USD 598,549	Benefit Street Partners CLO VIII 5.655% 20/1/2031	598,922	0.01
USD 2,000,000	AGL Core CLO 2 6.043% 20/7/2037	2,009,963	0.03	USD 245,147	BlueMountain CLO 2013-2 5.732% 22/10/2030	245,224	0.00
USD 3,500,000	AGL Core CLO 31 5.973% 20/7/2037	3,517,990	0.05	USD 269,499	BlueMountain CLO 2015-3 5.555% 20/4/2031	269,814	0.00
USD 1,430,000	AGL Core CLO 36 Ltd 5.202% 23/1/2038	1,430,566	0.02	USD 2,018,009	BlueMountain CLO XXII 5.644% 15/7/2031	2,018,110	0.03
USD 2,250,000	AGL Core CLO 36 Ltd 5.532% 23/1/2038	2,264,085	0.03	USD 162,282	Canyon CLO 2018-1 5.634% 15/7/2031	162,453	0.00
USD 1,500,000	AGL Core CLO 8 Ltd 5.712% 20/1/2038	1,513,425	0.02	USD 1,200,000	Canyon CLO 2024-2 Ltd 7.434% 15/1/2038	1,221,545	0.02
USD 250,000	AIMCO CLO Series 2017-A 7.705% 20/4/2034	250,012	0.00	USD 226,970	Carbone CLO 5.695% 20/1/2031	227,588	0.00
USD 2,296,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	2,318,960	0.03	USD 609,247	Carlyle Global Market Strategies CLO 2014-1 5.534% 17/4/2031	610,020	0.01
USD 6,040,000	Alibaba 0.5% 1/6/2031	8,704,622	0.11	USD 958,880	CARLYLE US CLO 2017-4 5.744% 15/1/2030	959,799	0.01
USD 2,936	AMMC CLO 21 5.802% 2/11/2030	2,936	0.00	USD 750,000	CarVal CLO I 7.459% 16/7/2031	754,142	0.01
USD 1,280,460	Antares CLO 2019-2 6.24% 23/1/2036	1,296,237	0.02	USD 1,610,000	CarVal CLO XI C 5.961% 20/10/2037	1,619,982	0.02
USD 1,485,000	Apidos CLO L 9.467% 20/1/2038	1,523,469	0.02	USD 1,610,000	CarVal CLO XI C 6.321% 20/10/2037	1,618,824	0.02
USD 288,620	Apidos CLO XV 5.565% 20/4/2031	288,789	0.00				
USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.00				
USD 375,000	Apidos CLO XXXV 10.305% 20/4/2034	377,131	0.01				
USD 820,000	Apidos CLO XXXVII 10.852% 22/10/2034	826,705	0.01				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,610,000	CarVal CLO XI C 6.621% 20/10/2037	1,617,706	0.02	USD 8,640,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	8,650,305	0.12
USD 350,000	Cayuga Park CLO 6.214% 17/7/2034	349,952	0.01	USD 6,670,289	Golub Capital Partners CLO 52B 5.843% 20/4/2037	6,698,137	0.09
USD 850,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	850,756	0.01	USD 1,750,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	1,763,135	0.02
USD 121,707	CIFC Funding 2014 5.655% 18/1/2031	121,872	0.00	USD 2,300,000	Golub Capital Partners CLO 55B 11.115% 20/7/2034	2,313,866	0.03
USD 542,386	CIFC Funding 2014-III 5.752% 22/10/2031	544,148	0.01	USD 2,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	2,010,735	0.03
USD 508,308	CIFC Funding 2017-II 5.505% 20/4/2030	509,058	0.01	USD 6,000,000	Great Lakes CLO VIII 6.102% 15/7/2037	6,044,899	0.08
USD 250,000	CIFC Funding 2017-IV 6.108% 24/10/2030	250,560	0.00	USD 3,117,103	Greenwood Park CLO 5.574% 15/4/2031	3,123,044	0.04
USD 1,400,000	Clear Creek CLO 7.505% 20/10/2030	1,406,634	0.02	USD 1,000,000	Haidilao International 2.15% 14/1/2026	970,625	0.01
USD 3,000,000	Crown Point CLO 7 Ltd 6.505% 20/10/2031	3,005,628	0.04	USD 1,351,000	HPS Loan Management 2024-20 6.15% 25/7/2037	1,353,884	0.02
USD 663,000	DP World Salaam 6% 1/10/2025	662,503	0.01	USD 1,000,000	HPS Loan Management 2024-20 6.5% 25/7/2037	1,009,220	0.01
USD 7,111,017	Dryden 53 CLO 5.684% 15/1/2031	7,128,954	0.10	USD 2,500,000	HPS Loan Management 2024-20 7.6% 25/7/2037	2,562,777	0.03
USD 1,047,167	Dryden 55 CLO 5.584% 15/4/2031	1,049,198	0.02	USD 1,880,000	IHS 6.25% 29/11/2028*	1,825,950	0.02
USD 189,584	Dryden XXVI Senior Loan Fund 5.464% 15/4/2029	189,673	0.00	USD 455,000	IHS Holding Ltd 7.875% 29/5/2030	454,431	0.01
USD 925,000	Fantasia 6.95% 17/12/2021***	26,594	0.00	USD 1,200,000	iQIYI 6.5% 15/3/2028	1,188,686	0.02
USD 1,781,000	Fantasia 7.95% 5/7/2022***	51,204	0.00	USD 800,000	iQIYI Inc 4.625% 15/3/2030	808,650	0.01
USD 794,000	Fantasia 9.25% 28/7/2023***	22,827	0.00	USD 2,700,000	JD.com 0.25% 1/6/2029	3,167,600	0.04
USD 2,580,000	Fantasia 11.75% 17/4/2022***	74,175	0.00	USD 240,057	LCM XIV 5.595% 20/7/2031	240,273	0.00
USD 411,000	Fantasia 11.875% 1/6/2023***	11,816	0.00	USD 200,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	216,922	0.00
USD 1,090,000	Flatiron CLO 25 5.62% 17/10/2037	1,095,592	0.02	USD 2,088,637	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	1,710,801	0.02
USD 870,000	Flatiron CLO 25 5.87% 17/10/2037	870,548	0.01	USD 608,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	609,642	0.01
USD 440,000	Flatiron CLO 25 6.12% 17/10/2037	441,718	0.01	USD 492,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	494,152	0.00
USD 250,000	Flatiron CLO 25 9.52% 17/10/2037	256,512	0.00	USD 247,000	MAF Global 6.375% 20/3/2026	247,926	0.00
USD 1,000,000	Flatiron CLO 28 5.622% 15/7/2036	1,002,249	0.01	USD 1,000,000	Meituan 0% 27/4/2028	969,250	0.01
USD 1,000,000	Flatiron CLO 28 5.852% 15/7/2036	1,003,711	0.01	USD 1,000,000	Melco Resorts Finance 4.875% 6/6/2025	997,750	0.01
USD 1,000,000	Flatiron CLO 28 5.952% 15/7/2036	1,006,214	0.01	USD 200,000	Melco Resorts Finance 5.25% 26/4/2026	198,875	0.00
USD 750,000	Flatiron CLO 28 6.402% 15/7/2036	752,433	0.01	USD 256,000	Melco Resorts Finance 5.375% 4/12/2029	237,920	0.00
USD 1,500,000	Flatiron CLO 28 7.302% 15/7/2036	1,510,658	0.02	USD 700,000	Melco Resorts Finance 5.375% 4/12/2029	650,563	0.01
USD 850,000	Flatiron CLO 28 10.052% 15/7/2036	860,047	0.01	USD 900,000	Melco Resorts Finance 5.625% 17/7/2027	891,567	0.01
USD 500,000	FWD 6.675% 1/8/2025	489,740	0.01	USD 3,000,000	Melco Resorts Finance 5.75% 21/7/2028	2,913,750	0.04
USD 5,328,000	FWD 8.4% 5/4/2029	5,672,668	0.07	USD 845,000	Melco Resorts Finance 7.625% 17/4/2032	851,338	0.01
USD 2,360,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	2,373,444	0.03	USD 6,227,000	MF1 2024-FL15 6% 18/8/2041	6,255,780	0.08
USD 8,171,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	8,172,625	0.11	USD 11,851,000	MF1 2024-FL16 5.853% 18/11/2039	11,894,783	0.16
USD 1,050,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	1,057,280	0.01	USD 1,948,000	MGM China 4.75% 1/2/2027	1,912,692	0.02

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 390,000	MGM China 7.125% 26/6/2031*	402,617	0.01	USD 3,217,304	Rockford Tower CLO 2017-3 5.745% 20/10/2030	3,219,190	0.04
USD 1,930,000	MidOcean Credit CLO XVII Ltd 5.74% 20/1/2038	1,942,222	0.03	USD 750,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	750,526	0.01
USD 800,000	MINISO Group Holding Ltd 0.5% 14/1/2032	783,200	0.01	USD 178,919	Rockford Tower CLO 2018-2 5.715% 20/10/2031	179,044	0.00
USD 850,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	849,353	0.01	USD 1,500,000	RR 19 11.064% 15/10/2035	1,512,369	0.02
USD 1,500,000	Neuberger Berman Loan Advisers CLO 56 6.047% 24/7/2037	1,500,005	0.02	USD 2,750,000	RR 5 6.252% 15/7/2039	2,763,556	0.04
USD 1,000,000	Neuberger Berman Loan Advisers CLO 56 6.397% 24/7/2037	1,007,622	0.01	USD 4,750,000	RR 8 5.652% 15/7/2037	4,760,801	0.06
USD 1,000,000	Neuberger Berman Loan Advisers CLO 56 7.397% 24/7/2037	1,018,499	0.01	USD 6,500,000	RR 8 6.002% 15/7/2037	6,532,399	0.09
USD 1,040,000	Oaktree CLO 2024-27 6.35% 22/10/2037	1,048,592	0.01	USD 520,000	Sands China 3.8% 8/1/2026	514,150	0.01
USD 990,000	Oaktree CLO 2024-27 7.78% 22/10/2037	1,008,821	0.01	USD 3,000,000	Sands China 4.375% 18/6/2030*	2,842,515	0.04
USD 116,537	OCP CLO 2014-5 5.642% 26/4/2031	116,710	0.00	USD 400,000	Sands China 5.125% 8/8/2025	400,000	0.00
USD 1,070,000	OCP CLO 2014-5 7.462% 26/4/2031	1,075,604	0.02	USD 862,000	Sands China 5.4% 8/8/2028	865,771	0.01
USD 1,170,000	OCP CLO 2014-7 5.106% 20/7/2029	1,166,679	0.02	USD 200,000	Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029	200,786	0.00
USD 1,100,000	OCP CLO 2014-7 6.205% 20/7/2029	1,099,352	0.02	USD 1,500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	1,504,688	0.02
USD 89,256	Octagon Investment Partners 18-R 5.529% 16/4/2031	89,358	0.00	USD 1,500,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	1,512,187	0.02
USD 250,000	Octagon Loan Funding 6.285% 18/11/2031	250,533	0.00	USD 200,000	Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/4/2053	196,500	0.00
USD 3,526,221	OHA Loan Funding 2013-2 5.63% 23/5/2031	3,531,511	0.05	USD 72,000	Seagate HDD Cayman 4.875% 1/6/2027	71,227	0.00
USD 1,000,000	Orion CLO 2024-3 5.86% 25/7/2037	1,005,344	0.01	USD 1,743,000	Seagate HDD Cayman 8.25% 15/12/2029	1,866,755	0.03
USD 2,000,000	Orion CLO 2024-3 6.2% 25/7/2037	2,007,765	0.03	USD 973,000	Seagate HDD Cayman 8.5% 15/7/2031*	1,047,085	0.01
USD 500,000	Orion CLO 2024-3 6.6% 25/7/2037	505,637	0.01	USD 2,471,194	Seagate HDD Cayman 9.625% 1/12/2032	2,801,518	0.04
USD 990,000	Orion CLO 2024-4 Ltd 5.871% 20/10/2037	996,847	0.01	USD 357,367	Shackleton 2013-III CLO 5.684% 15/7/2030	357,837	0.01
USD 3,200,000	OZLM VI 0% 17/4/2031	69,648	0.00	USD 64,946	Steele Creek CLO 2017-1 5.814% 15/10/2030	65,092	0.00
USD 250,000	OZLM XX 6.205% 20/4/2031	250,522	0.00	USD 727,272	Sunac China 7% 30/9/2029	90,982	0.00
USD 1,000,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	1,016,306	0.01	USD 272,728	Sunac China 7.25% 30/9/2030	35,455	0.00
USD 7,500,000	Park Blue CLO 2024-V 5.78% 25/7/2037	7,550,250	0.10	USD 3,000,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	3,000,000	0.04
USD 9,553,274	PFP 2024-11 6.143% 17/9/2039	9,600,542	0.13	USD 4,830,000	Symphony CLO 46 Ltd 5.574% 20/1/2038	4,785,199	0.06
USD 2,000,000	Pikes Peak CLO 10 5.752% 22/1/2038	2,015,569	0.03	USD 2,900,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	2,926,056	0.04
USD 250,000	Pikes Peak CLO 6 0% 18/5/2034	250,937	0.00	USD 750,000	TCI-Flatiron CLO 2017-1 10.935% 18/11/2030	755,362	0.01
USD 8,507,156	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	7,499,216	0.10	USD 66,912	Tiaa CLO III 5.719% 16/1/2031	66,954	0.00
USD 3,000,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029	2,927,250	0.04	USD 750,000	Tiaa CLO III 6.069% 16/1/2031	750,142	0.01
				GBP 750,000	Trafford Centre Finance 5.468% 28/7/2035	728,048	0.01
				USD 1,610,000	Transocean 8.25% 15/5/2029	1,595,665	0.02
				USD 900,000	Transocean 8.5% 15/5/2031*	888,939	0.01
				USD 511,190	Transocean Titan Financing 8.375% 1/2/2028	522,594	0.01
				USD 2,750,000	TRESTLES CLO 2017-1 5.76% 25/7/2037	2,758,298	0.04

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	TRESTLES CLO 2017-1 6.4% 25/7/2037	1,008,106	0.01	USD 2,156,000	AES Andes 8.15% 10/6/2055	2,234,953	0.03
USD 2,500,000	TRESTLES CLO 2017-1 7.45% 25/7/2037	2,535,215	0.03	USD 200,000	Banco de Credito e Inversiones 8.75% 8/5/2029	212,950	0.00
USD 6,718,277	TRESTLES CLO II 5.87% 25/7/2037	6,780,746	0.09	USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.00
USD 1,351,000	TRESTLES CLO II 6.25% 25/7/2037	1,363,942	0.02	EUR 2,882,000	Chile Government International Bond 3.75% 14/1/2032*	3,047,391	0.04
USD 1,000,000	TRESTLES CLO II 6.7% 25/7/2037	1,013,915	0.01	USD 607,000	Chile Government International Bond 4.34% 7/3/2042*	526,117	0.01
USD 1,000,000	TRESTLES CLO II 7.8% 25/7/2037	1,029,879	0.01	USD 200,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	200,551	0.00
USD 3,262,255	Trestles CLO VII 6.203% 25/10/2037	3,282,072	0.04	USD 405,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	406,234	0.01
USD 11,538,000	Triaxx Prime CDO 2006-1 5.304% 3/3/2039	1,731	0.00	USD 850,000	Latam Airlines Group SA 7.875% 15/4/2030	856,375	0.01
USD 700,000	TRINITAS CLO IV 5.955% 18/10/2031	702,934	0.01			8,112,067	0.11
USD 12,500,000	Trinitas Clo VII Ltd 0% 25/1/2035	12,500,000	0.17		<b>China</b>		
USD 3,000,000	Trinitas CLO XIV 5.64% 25/1/2034	3,001,025	0.04	USD 1,616,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	1,595,291	0.02
USD 590,000	Trinitas CLO XIV 6.25% 25/1/2034	590,275	0.01	CNY 12,390,000	China Government Bond 2.11% 25/8/2034	1,751,433	0.02
USD 625,000	Trinitas CLO XIV 6.7% 25/1/2034	626,619	0.01	USD 4,800,000	Ping An Insurance of China 0.875% 22/7/2029	5,778,992	0.08
USD 5,000,000	Trinitas CLO XXIX 5.78% 23/7/2037	5,038,500	0.07			9,125,716	0.12
USD 1,000,000	Trinitas CLO XXIX 7.69% 23/7/2037	1,025,709	0.01		<b>Colombia</b>		
USD 2,000,000	Trinitas CLO XXVIII 6.4% 25/4/2037	2,016,725	0.03	USD 2,013,000	Bancolombia 8.625% 24/12/2034	2,120,696	0.03
USD 2,000,000	Trinitas CLO XXVIII 6.8% 25/4/2037	2,020,197	0.03	USD 597,000	Colombia Government International Bond 4.5% 28/1/2026	595,209	0.01
USD 980,000	Trinitas CLO XXXI Ltd 5.729% 22/1/2038	986,313	0.01	USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.00
USD 1,427,000	Trip.com 0.75% 15/6/2029	1,599,535	0.02	USD 532,000	Colombia Government International Bond 7.75% 7/1/2036	529,606	0.01
USD 438,000	Vale Overseas 6.4% 28/6/2054	438,806	0.01	USD 287,000	Colombia Government International Bond 8% 20/4/2033	299,451	0.00
USD 595,000	VLL International 9.375% 29/7/2029	571,557	0.01	USD 4,026,000	Colombia Government International Bond 8% 14/11/2035	4,132,689	0.05
USD 200,000	VLL International Inc 7.25% 20/7/2027*	191,240	0.00	USD 1,758,000	Colombia Telecomunicaciones 4.95% 17/7/2030	1,502,035	0.02
USD 719,360	Voya CLO 2013-2 5.532% 25/4/2031	720,483	0.01	COP 43,722,100,000	Colombian TES 5.75% 3/11/2027	9,669,672	0.13
USD 1,040,000	Voya CLO 2016-1 7.205% 20/1/2031	1,045,180	0.01	COP 75,904,100,000	Colombian TES 6% 28/4/2028	16,490,954	0.22
USD 1,500,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	1,511,176	0.02	COP 51,316,600,000	Colombian TES 7.75% 18/9/2030	10,983,663	0.15
USD 2,350,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,350,000	0.03	USD 726,000	Ecopetrol 8.375% 19/1/2036	719,466	0.01
USD 4,240,000	Wynn Macau 4.5% 7/3/2029	4,312,080	0.06	USD 797,000	Ecopetrol 8.875% 13/1/2033*	834,925	0.01
USD 800,000	Wynn Macau 5.125% 15/12/2029*	755,000	0.01	USD 1,746,000	Ecopetrol SA 7.75% 1/2/2032	1,730,932	0.02
USD 480,000	Wynn Macau 5.5% 15/1/2026	478,800	0.01			49,809,898	0.66
USD 1,107,000	Wynn Macau 5.5% 15/1/2026	1,104,233	0.01		<b>Costa Rica</b>		
USD 3,000,000	Wynn Macau 5.625% 26/8/2028*	2,921,250	0.04	USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.00
HKD 4,000,000	Zhongsheng 0% 21/5/2025	596,802	0.01				
		400,238,605	5.25				
	<b>Chile</b>						
USD 427,000	AES Andes 6.3% 15/3/2029	434,696	0.01				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,140,000	Costa Rica Government International Bond 6.125% 19/2/2031	2,171,298	0.03	EUR 2,731,000	SGL ApS 7.427% 22/4/2030	2,885,949	0.04
USD 200,000	Costa Rica Government International Bond 6.55% 3/4/2034	206,750	0.00	EUR 1,328,000	SGL Group ApS 6.784% 24/2/2031	1,386,412	0.02
USD 386,000	Costa Rica Government International Bond 7.3% 13/11/2054*	407,809	0.01			20,888,868	0.28
		2,985,957	0.04		<b>Dominican Republic</b>		
	<b>Cote d'Ivoire (Ivory Coast)</b>			USD 943,000	Dominican Republic International Bond 4.5% 30/1/2030	880,762	0.01
EUR 2,993,000	Ivory Coast Government International Bond 5.25% 22/3/2030	3,000,148	0.04	USD 653,000	Dominican Republic International Bond 4.875% 23/9/2032	597,903	0.01
EUR 548,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	545,321	0.01	USD 3,624,000	Dominican Republic International Bond 4.875% 23/9/2032	3,318,225	0.04
USD 2,482,000	Ivory Coast Government International Bond 6.125% 15/6/2033	2,227,595	0.03	USD 857,000	Dominican Republic International Bond 5.95% 25/1/2027	862,142	0.01
USD 861,000	Ivory Coast Government International Bond 6.375% 3/3/2028	860,772	0.01	USD 814,000	Dominican Republic International Bond 6.95% 15/3/2037	834,350	0.01
EUR 1,133,000	Ivory Coast Government International Bond 6.625% 22/3/2048	961,223	0.01	USD 723,000	Dominican Republic International Bond 7.05% 3/2/2031*	753,120	0.01
USD 2,284,000	Ivory Coast Government International Bond 7.625% 30/1/2033	2,242,180	0.03	DOP 203,200,000	Dominican Republic International Bond 10.75% 1/6/2036	3,413,990	0.05
USD 200,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	193,750	0.00			10,660,492	0.14
		10,030,989	0.13		<b>Ecuador</b>		
	<b>Cyprus</b>			USD 1,388,795	Ecuador Government International Bond 5% 31/7/2040	683,634	0.01
EUR 1,125,000	Bank of Cyprus 2.5% 24/6/2027	1,164,763	0.01	USD 1,072,368	Ecuador Government International Bond 5.5% 31/7/2035	580,017	0.01
EUR 2,000,000	Bank of Cyprus 5% 2/5/2029	2,175,224	0.03			1,263,651	0.02
		3,339,987	0.04		<b>Egypt</b>		
	<b>Czech Republic</b>			EGP 83,676,000	Egypt Government Bond 21.383% 4/2/2028	1,629,256	0.02
CZK 123,590,000	Czech Republic Government Bond 2.75% 23/7/2029	4,976,692	0.06	EGP 52,891,000	Egypt Government Bond 24.458% 1/10/2027	1,050,834	0.01
CZK 102,370,000	Czech Republic Government Bond 4.2% 4/12/2036	4,305,091	0.06	EGP 2,116,000	Egypt Government Bond 25.318% 13/8/2027	42,618	0.00
CZK 81,080,000	Czech Republic Government Bond 4.5% 11/11/2032	3,506,186	0.05	EUR 6,743,000	Egypt Government International Bond 4.75% 16/4/2026*	6,937,181	0.09
CZK 176,480,000	Czech Republic Government Bond 5% 30/9/2030	7,822,427	0.10	EUR 400,000	Egypt Government International Bond 5.625% 16/4/2030	368,512	0.01
EUR 6,300,000	EP Infrastructure AS 1.816% 2/3/2031	5,817,450	0.08	USD 1,403,000	Egypt Government International Bond 5.8% 30/9/2027	1,325,218	0.02
		26,427,846	0.35	USD 200,000	Egypt Government International Bond 7.5% 31/1/2027*	198,500	0.00
	<b>Denmark</b>			USD 293,000	Egypt Government International Bond 7.5% 16/2/2061	207,296	0.00
EUR 2,450,000	Carlsberg Breweries A/S 3.25% 28/2/2032	2,571,140	0.03	USD 2,983,000	Egypt Government International Bond 7.5% 16/2/2061	2,110,457	0.03
EUR 1,500,000	Danske Bank 0.75% 9/6/2029	1,460,089	0.02	USD 6,289,000	Egypt Government International Bond 7.625% 29/5/2032*	5,576,142	0.07
EUR 750,000	Danske Bank 1% 15/5/2031	764,915	0.01	USD 665,000	Egypt Government International Bond 7.903% 21/2/2048	500,692	0.01
GBP 4,390,000	Danske Bank 2.25% 14/1/2028	5,279,171	0.07	USD 200,000	Egypt Government International Bond 8.5% 31/1/2047	159,253	0.00
EUR 4,069,000	Danske Bank 3.432% 10/4/2027	4,245,752	0.06				
EUR 410,000	Danske Bank 4.5% 9/11/2028	446,073	0.00				
GBP 1,603,000	Orsted 2.5% 18/2/3021	1,501,619	0.02				
EUR 325,000	Orsted 5.125% 14/3/3024	347,748	0.01				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,618,000	Egypt Government International Bond 8.625% 4/2/2030*	1,610,921	0.02	EUR 1,500,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	1,574,870	0.02
USD 422,000	Egypt Government International Bond 9.45% 4/2/2033	411,751	0.01	EUR 1,900,000	Banque Stellantis France SACA 3.5% 19/7/2027	2,011,271	0.03
USD 720,000	Egypt Government International Bond, Reg. S 8.75% 30/9/2051	579,413	0.01	EUR 4,187,000	Bertrand Franchise Finance 6.494% 18/7/2030	4,417,344	0.06
EGP 227,525,000	Egypt Treasury Bills 0.00% 18/3/2025	4,425,618	0.06	EUR 286,000	Bertrand Franchise Finance 6.5% 18/7/2030*	312,842	0.00
EGP 2,300,000	Egypt Treasury Bills 0% 6/5/2025	43,158	0.00	EUR 4,300,000	BNP Paribas 0.25% 13/4/2027	4,357,896	0.06
EGP 3,150,000	Egypt Treasury Bills 0% 29/7/2025	55,820	0.00	EUR 1,100,000	BNP Paribas 0.5% 1/9/2028	1,082,045	0.01
EGP 79,500,000	Egypt Treasury Bills 0% 18/11/2025	1,319,087	0.02	EUR 3,500,000	BNP Paribas 1.125% 15/1/2032	3,509,524	0.05
		28,551,727	0.38	GBP 700,000	BNP Paribas 1.875% 14/12/2027	813,990	0.01
	<b>El Salvador</b>			GBP 666,000	BNP Paribas 3.375% 23/1/2026	829,841	0.01
USD 292,000	El Salvador Government International Bond 7.65% 15/6/2035*	282,510	0.00	USD 324,000	BNP Paribas 4.625% 12/1/2027	314,043	0.00
USD 151,000	El Salvador Government International Bond 8.625% 28/2/2029	158,399	0.00	EUR 4,800,000	BNP Paribas SA 3.583% 15/1/2031	5,070,938	0.07
USD 1,269,000	El Salvador Government International Bond 9.25% 17/4/2030	1,353,389	0.02	GBP 1,400,000	BPCE 2.5% 30/11/2032	1,629,222	0.02
		1,794,298	0.02	EUR 1,300,000	BPCE 3.267% 6/3/2026	1,354,522	0.02
	<b>Estonia</b>			EUR 3,000,000	BPCE SA 1.5% 13/1/2042	3,027,838	0.04
EUR 2,159,000	Eesti Energia 7.875% 15/7/2029	2,416,735	0.03	EUR 2,300,000	BPCE SA 3.875% 11/1/2029	2,467,610	0.03
	<b>Finland</b>			EUR 3,800,000	BPCE SA 4% 20/1/2034	4,056,383	0.05
EUR 605,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	617,680	0.01	EUR 800,000	Cars Alliance Auto Leases France V 2023-1 3.941% 21/10/2038	840,118	0.01
USD 4,321,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	4,105,960	0.05	EUR 200,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	208,676	0.00
EUR 841,000	Balder Finland 1% 20/1/2029	802,604	0.01	EUR 3,700,000	Cie Generale des Etablissements Michelin 3.375% 16/5/2036	3,860,996	0.05
		5,526,244	0.07	GBP 900,000	Clariane 13.168% 15/6/2025	1,113,330	0.01
	<b>France</b>			EUR 2,907,000	Constellium 5.375% 15/8/2032*	3,076,413	0.04
EUR 1,800,000	Agence France Locale 7% 17/6/2031	2,053,824	0.03	EUR 4,300,000	Credit Agricole 1.625% 5/6/2030	4,465,368	0.06
EUR 600,000	Air Liquide Finance 3.375% 29/5/2034	643,923	0.01	EUR 2,251,000	Credit Agricole 2.625% 17/3/2027	2,336,701	0.03
EUR 511,000	Altice France 3.375% 15/1/2028	418,116	0.01	GBP 5,100,000	Credit Agricole 5.75% 29/11/2027	6,511,703	0.09
EUR 1,107,000	Altice France 4.25% 15/10/2029	916,902	0.01	EUR 3,900,000	Credit Agricole 7.25% 23/9/2028	4,367,905	0.06
EUR 698,000	Altice France 5.875% 1/2/2027	636,998	0.01	EUR 400,000	Credit Agricole SA 5.875% 23/3/2035	420,825	0.01
EUR 700,000	Arkema 1.5% 21/10/2025	717,834	0.01	EUR 1,400,000	Danone 1% 16/9/2026	1,399,345	0.02
EUR 1,864,286	Atos SE 1% 18/12/2032	684,129	0.01	EUR 4,400,000	Electricite de France 2.625% 1/12/2027*	4,419,943	0.06
EUR 3,050,286	Atos SE 9% 18/12/2029	3,376,060	0.04	EUR 3,800,000	Electricite de France 2.875% 15/12/2026	3,906,226	0.05
EUR 3,861,448	Atos SE, STEP, Reg. S 5% 18/12/2030	3,071,262	0.04	EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.00
EUR 4,069,000	Banijay Entertainment 7% 1/5/2029	4,464,547	0.06	EUR 2,200,000	Electricite de France 3.375% 15/6/2030*	2,177,337	0.03
EUR 3,300,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	2,963,623	0.04	EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.01
EUR 3,000,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	3,136,312	0.04	EUR 2,000,000	Electricite de France 5.625% 17/6/2032*	2,180,783	0.03
EUR 3,500,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	3,934,030	0.05	GBP 6,700,000	Electricite de France 6% 29/1/2026	8,465,456	0.11
GBP 4,200,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	5,293,020	0.07	GBP 1,350,000	Electricite de France 6.125% 2/6/2034	1,750,171	0.02
EUR 400,000	Banque Federative du Credit Mutuel SA 1.875% 4/11/2026	410,583	0.00				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,400,000	Electricite de France 7.5% 6/9/2028	2,780,005	0.04	EUR 203,000	Loxam 4.5% 15/2/2027	213,905	0.00
USD 200,000	Electricite de France 9.125% 15/3/2033	228,868	0.00	EUR 400,000	Loxam 4.5% 15/4/2027*	416,191	0.01
GBP 3,300,000	Electricite de France SA 5.5% 17/10/2041	3,817,825	0.05	EUR 1,421,000	Loxam 6.375% 15/5/2028*	1,538,544	0.02
GBP 1,900,000	Electricite de France SA 7.375% 17/6/2035*	2,459,381	0.03	EUR 500,000	Loxam 6.375% 31/5/2029	549,823	0.01
EUR 1,125,000	Elior 3.75% 15/7/2026*	1,172,498	0.02	EUR 800,000	Noria DE 2024 3.545% 25/2/2043	835,056	0.01
EUR 1,436,000	Elior Group SA 5.625% 15/3/2030	1,538,581	0.02	EUR 500,000	Noria DE 2024 3.845% 25/2/2043	519,888	0.01
EUR 100,000	ELO SACA 2.875% 29/1/2026*	102,971	0.00	EUR 500,000	Noria DE 2024 4.245% 25/2/2043	519,263	0.01
EUR 100,000	ELO SACA 3.25% 23/7/2027*	99,294	0.00	EUR 500,000	Noria DE 2024 6.145% 25/2/2043	527,173	0.01
EUR 200,000	Engie 1.25% 24/10/2041	142,456	0.00	EUR 300,000	Noria DE 2024 7.095% 25/2/2043	313,073	0.01
EUR 4,400,000	Engie 4.25% 6/3/2044	4,736,782	0.06	EUR 2,353,000	Nova Alexandre III 8.035% 15/7/2029	2,455,664	0.03
EUR 1,100,000	Engie 5.125% 14/3/2033	1,197,112	0.02	EUR 1,426,000	OVH Groupe SAS 4.75% 5/2/2031	1,510,952	0.02
EUR 400,000	Eutelsat 1.5% 13/10/2028*	299,444	0.00	EUR 1,480,000	Paprec 6.5% 17/11/2027	1,620,689	0.02
EUR 87,283	FCT Noria 2021 3.295% 25/10/2049	90,671	0.00	EUR 1,802,000	Paprec 7.25% 17/11/2029	1,987,828	0.03
EUR 87,283	FCT Noria 2021 3.695% 25/10/2049	90,881	0.00	EUR 692,000	Picard Groupe 6.375% 1/7/2029	753,125	0.01
EUR 261,850	FCT Noria 2021 4.095% 25/10/2049	272,642	0.00	EUR 870,000	RCI Banque 4.125% 1/12/2025*	911,935	0.01
EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	63,356	0.00	EUR 4,900,000	RCI Banque 5.5% 9/10/2034*	5,409,610	0.07
EUR 800,000	FCT Ponant 1 0% 27/9/2038	833,985	0.01	EUR 800,000	Societe Generale 1% 24/11/2030	821,656	0.01
EUR 1,300,000	FCT Ponant 1 0% 27/9/2038	1,356,884	0.02	EUR 500,000	Societe Generale 1.125% 30/6/2031	507,653	0.01
EUR 1,000,000	FCT Ponant 1 0% 27/9/2038	1,043,134	0.01	EUR 2,900,000	Societe Generale 3.244% 19/1/2026	3,027,044	0.04
EUR 500,000	FCT Ponant 1 0% 27/9/2038	521,033	0.01	USD 760,000	Societe Generale 9.375% 22/11/2027	810,802	0.01
EUR 1,764,000	Forvia 2.75% 15/2/2027	1,790,073	0.02	USD 600,000	Societe Generale 10% 14/11/2028	657,085	0.01
EUR 1,117,000	Forvia 3.75% 15/6/2028*	1,143,900	0.01	USD 1,448,000	Societe Generale SA 8.125% 21/11/2029	1,466,122	0.02
EUR 3,009,000	Forvia 5.5% 15/6/2031*	3,194,537	0.04	EUR 500,000	Tereos Finance Groupe I 7.25% 15/4/2028	542,999	0.01
EUR 4,252,726	French Republic Government Bond OAT 3% 25/5/2054	3,886,023	0.05	EUR 629,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	665,545	0.01
EUR 1,443,000	Goldstory 6.606% 1/2/2030	1,525,638	0.02	EUR 842,000	Tereos Finance Groupe I SA 5.875% 30/4/2030*	898,625	0.01
EUR 2,468,000	Goldstory 6.75% 1/2/2030*	2,700,412	0.04	EUR 10,325,000	TotalEnergies 1.625% 25/10/2027	10,256,257	0.14
EUR 300,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	312,681	0.00	EUR 6,100,000	TotalEnergies 3.369% 6/10/2026	6,366,955	0.08
EUR 3,841,000	Holding d'Infrastructures des Metiers de l'Environnement 0.625% 16/9/2028*	3,585,402	0.05	GBP 700,000	TotalEnergies Capital International 1.66% 22/7/2026	850,039	0.01
EUR 900,000	Iliad 5.375% 14/6/2027	974,218	0.01	EUR 3,900,000	Veolia Environnement 2% 15/11/2027	3,892,303	0.05
EUR 3,900,000	Iliad 5.375% 15/2/2029	4,303,010	0.06	EUR 1,200,000	Veolia Environnement 2.25% 20/1/2026	1,237,605	0.02
EUR 2,100,000	Iliad 5.625% 15/2/2030*	2,354,922	0.03	EUR 3,316	Worldline 0% 30/7/2025	405,526	0.01
EUR 100,000	Iliad 5.625% 15/10/2028	106,709	0.00	EUR 45,878	Worldline 0% 30/7/2026	4,635,673	0.06
EUR 838,000	Iliad 6.875% 15/4/2031	943,097	0.01	EUR 7,600,000	Worldline 4.125% 12/9/2028*	7,908,262	0.10
USD 1,338,000	Iliad 7% 15/10/2028	1,362,322	0.02	EUR 1,500,000	Worldline SA 5.25% 27/11/2029*	1,606,380	0.02
USD 1,155,000	Iliad 8.5% 15/4/2031	1,230,736	0.02			250,128,328	3.30
EUR 3,055,000	Iliad Holding SASU 5.375% 15/4/2030	3,265,317	0.04				
EUR 469,000	Kapla Holding SAS 5% 30/4/2031	501,100	0.01				
EUR 485,000	Kapla Holding SAS 6.386% 31/7/2030	511,533	0.01				
GBP 3,400,000	Kering 5.125% 23/11/2026	4,319,107	0.06				
EUR 1,389,866	La Financiere Atalian 8.5% 30/6/2028	732,083	0.01				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Gabon</b>				EUR 700,000	Deutsche Lufthansa AG 5.25% 15/1/2055	735,235	0.01
USD 4,720,000	Gabon Government International Bond 7% 24/11/2031*	3,813,996	0.05	EUR 1,214,000	Deutsche Telekom 1.75% 9/12/2049	892,467	0.01
USD 1,936,000	Gabon Government International Bond 9.5% 18/2/2029	1,789,590	0.02	EUR 2,260,000	Deutsche Telekom AG 3.625% 3/2/2045	2,322,083	0.03
		5,603,586	0.07	EUR 1,070,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,159,780	0.02
<b>Germany</b>				EUR 301,000	E.ON 4.125% 25/3/2044*	320,268	0.00
EUR 2,400,000	ADLER Real Estate 3% 27/4/2026	2,464,942	0.03	EUR 3,724,000	E.ON SE 4% 16/1/2040	3,947,558	0.05
EUR 1,500,000	Bayer 3.125% 12/11/2079	1,504,457	0.02	EUR 800,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	798,887	0.01
EUR 3,100,000	Bayer 4.5% 25/3/2082	3,225,979	0.04	EUR 4,100,000	EnBW Energie Baden-Wuerttemberg 2.125% 31/8/2081*	3,702,802	0.05
EUR 3,100,000	Bayer 5.375% 25/3/2082	3,217,153	0.04	EUR 400,000	Eurogrid 3.598% 1/2/2029*	427,248	0.01
EUR 12,500,000	Bayer 6.625% 25/9/2083	13,582,074	0.18	EUR 2,700,000	Eurogrid GmbH 3.732% 18/10/2035	2,855,185	0.04
EUR 1,900,000	Bayer 7% 25/9/2083	2,125,669	0.03	EUR 3,200,000	Eurogrid GmbH 3.732% 18/10/2035	3,385,406	0.04
EUR 4,700,000	Bayer AG 5.5% 13/9/2054	4,921,824	0.07	EUR 213,300	FCT Autonoria DE 2023 3.745% 26/1/2043	223,287	0.01
EUR 4,200,000	Bertelsmann 3.5% 23/4/2075	4,387,580	0.06	EUR 159,726	FCT Autonoria DE 2023 4.695% 26/1/2043	168,446	0.00
EUR 900,000	BRANICKS 2.25% 22/9/2026	559,499	0.01	EUR 53,342	FCT Autonoria DE 2023 5.645% 26/1/2043	56,574	0.00
EUR 17,867,651	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	17,936,619	0.24	EUR 53,258	FCT Autonoria DE 2023 8.095% 26/1/2043	57,757	0.00
EUR 3,700,000	Commerzbank 3.572% 12/3/2027	3,863,631	0.05	EUR 2,590,000	Fressnapf Holding SE 5.25% 31/10/2031	2,803,421	0.04
EUR 2,800,000	Commerzbank 4% 16/7/2032	2,997,352	0.04	EUR 1,006,000	Gruenenthal 4.125% 15/5/2028	1,053,338	0.01
EUR 3,800,000	Commerzbank 4.25% 9/10/2027*	3,879,130	0.05	EUR 1,381,000	Gruenenthal 6.75% 15/5/2030	1,532,081	0.02
EUR 3,400,000	Commerzbank 4.625% 17/1/2031	3,745,733	0.05	EUR 2,118,000	Gruenenthal GmbH 4.625% 15/11/2031	2,228,854	0.03
EUR 1,800,000	Commerzbank 6.125% 9/10/2025	1,900,909	0.02	EUR 2,327,000	HT Troplast 9.375% 15/7/2028*	2,568,758	0.03
EUR 2,400,000	Commerzbank 6.5% 9/10/2029*	2,658,711	0.03	EUR 1,046,000	IHO Verwaltungs 8.75% 15/5/2028	1,149,059	0.02
EUR 1,200,000	Commerzbank 7.875% 9/10/2031	1,408,221	0.02	EUR 250,000	IHO Verwaltungs GmbH 6.75% 15/11/2029*	273,380	0.00
GBP 2,500,000	Commerzbank 8.625% 28/2/2033	3,396,013	0.04	EUR 250,000	IHO Verwaltungs GmbH 7% 15/11/2031	274,312	0.00
EUR 500,000	Commerzbank AG 3.625% 14/1/2032	527,226	0.01	EUR 1,500,000	Jefferies 3.775% 22/7/2026	1,560,669	0.02
EUR 1,100,000	Commerzbank AG 4.125% 20/2/2037	1,151,189	0.02	EUR 1,900,000	Jefferies GmbH 3.365% 6/2/2028	1,993,322	0.03
EUR 1,530,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	1,511,054	0.02	EUR 2,100,000	Mahle 2.375% 14/5/2028	2,010,754	0.03
EUR 21,500,000	Deutsche Bahn Finance 0.95% 2/4/2025	22,356,157	0.30	EUR 1,488,000	Mahle 6.5% 2/5/2031*	1,581,734	0.02
EUR 332,000	Deutsche Bahn Finance 1.125% 29/5/2051	212,379	0.00	EUR 3,700,000	Merck 1.625% 9/9/2080	3,767,563	0.05
EUR 4,000,000	Deutsche Bahn Finance 1.6% 18/7/2029*	3,750,328	0.05	EUR 4,259,000	Nidda Healthcare 7% 21/2/2030*	4,683,612	0.06
EUR 1,000,000	Deutsche Bank 4.5% 30/11/2026	1,019,658	0.01	EUR 2,356,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,493,253	0.03
EUR 2,000,000	Deutsche Bank 4.625% 30/10/2027*	2,006,129	0.03	EUR 2,161,470	PCF 4.75% 15/4/2029	1,995,631	0.03
USD 2,000,000	Deutsche Bank 4.789% 30/4/2025	1,997,700	0.03	EUR 1,167,560	PCF 7.535% 15/4/2029	1,081,734	0.01
EUR 600,000	Deutsche Bank 8.125% 30/10/2029	674,018	0.01	EUR 1,423,000	PrestigeBidCo 6.535% 1/7/2029	1,507,284	0.02
EUR 600,000	Deutsche Bank AG 7.375% 30/10/2031	659,331	0.01	EUR 1,847,000	ProGroup 5.125% 15/4/2029*	1,915,859	0.03
EUR 11,868,920	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	15,602,192	0.20	EUR 2,305,000	ProGroup 5.375% 15/4/2031*	2,377,808	0.03
EUR 1,000,000	Deutsche Lufthansa 2% 17/11/2025	1,055,892	0.01	EUR 1,008,000	ProGroup AG 5.375% 15/4/2031	1,039,840	0.01

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 182,260	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	190,945	0.00		<b>Guatemala</b>		
EUR 91,130	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	96,303	0.00	USD 1,076,000	Guatemala Government Bond 4.875% 13/2/2028	1,050,778	0.01
EUR 64,916	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	67,624	0.00	USD 393,000	Guatemala Government Bond 5.25% 10/8/2029	385,311	0.01
EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	135,248	0.00	USD 1,080,000	Guatemala Government Bond 6.6% 13/6/2036	1,093,900	0.01
EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	33,802	0.00	USD 444,000	Guatemala Government Bond 7.05% 4/10/2032	466,944	0.01
EUR 1,200,000	Schaeffler 4.5% 14/8/2026*	1,268,490	0.02			2,996,933	0.04
EUR 1,763,671	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	1,842,678	0.03		<b>Hong Kong</b>		
EUR 2,085,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	2,242,646	0.03	USD 2,000,000	AIA 2.7% 7/4/2026	1,949,375	0.03
EUR 3,020,245	Tele Columbus 10% 1/1/2029	2,723,970	0.04	USD 1,500,000	AIA 5.375% 5/4/2034	1,538,903	0.02
EUR 2,235,000	TK Elevator Midco 4.375% 15/7/2027	2,338,332	0.03	USD 3,000,000	AIA Group Ltd., Reg. S 5.4% 30/9/2054	2,917,500	0.04
EUR 39,889	TUI Cruises 6.5% 15/5/2026	41,904	0.00	USD 3,300,000	Far East Horizon 5.875% 5/3/2028	3,288,665	0.04
EUR 2,112,000	TUI Cruises GmbH 5% 15/5/2030	2,261,783	0.03	USD 1,435,000	Far East Horizon 6.625% 16/4/2027	1,460,557	0.02
EUR 200,000	Volkswagen Bank GmbH 4.625% 3/5/2031	219,068	0.00	USD 375,000	GLP China 2.95% 29/3/2026*	350,728	0.01
EUR 2,477,000	Volkswagen Financial Services Overseas 3.648% 10/6/2027	2,584,391	0.03	HKD 31,900,000	Hong Kong Government Bond Programme 2.02% 7/3/2034	3,674,720	0.05
EUR 400,000	ZF Finance 2% 6/5/2027	398,478	0.01			15,180,448	0.21
EUR 400,000	ZF Finance 2.25% 3/5/2028	387,204	0.00		<b>Hungary</b>		
EUR 700,000	ZF Finance 2.75% 25/5/2027	705,756	0.01	HUF 563,090,000	Hungary Government Bond 7% 24/10/2035*	1,509,941	0.02
EUR 1,900,000	ZF Finance 3% 21/9/2025	1,970,904	0.03	EUR 7,801,000	Hungary Government International Bond 4% 25/7/2029	8,374,347	0.11
EUR 2,700,000	ZF Finance 5.75% 3/8/2026	2,879,258	0.04	EUR 7,700,000	Hungary Government International Bond 4.5% 16/6/2034	8,150,701	0.11
		213,632,782	2.82	EUR 370,000	Hungary Government International Bond 5% 22/2/2027	401,007	0.01
	<b>Ghana</b>			USD 675,000	Hungary Government International Bond 5.25% 16/6/2029	673,987	0.01
USD 6,963	Ghana Government International Bond 0% 3/7/2026*	6,515	0.00	EUR 472,000	Hungary Government International Bond 5.375% 12/9/2033*	533,446	0.01
USD 1,916,789	Ghana Government International Bond 0% 3/1/2030*	1,504,027	0.02	USD 397,000	Hungary Government International Bond 5.5% 26/3/2036	387,466	0.00
USD 510,302	Ghana Government International Bond 5% 3/7/2029	454,437	0.01		Magyar Export-Import Bank Zrt 6% 16/5/2029*	754,726	0.01
USD 101,080	Ghana Government International Bond 5% 3/7/2035	74,939	0.00	EUR 666,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028	205,589	0.00
USD 1,537,315	Ghana Government International Bond 5% 3/7/2035	1,139,743	0.01	USD 200,000	MVM Energetika Zrt 6.5% 13/3/2031	205,000	0.00
		3,179,661	0.04	USD 578,000	MVM Energetika Zrt 7.5% 9/6/2028	608,345	0.01
	<b>Greece</b>					21,804,555	0.29
EUR 850,000	Eurobank 4.875% 30/4/2031	946,493	0.01		<b>India</b>		
EUR 375,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	391,026	0.01	USD 2,500,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027	2,358,594	0.03
EUR 810,000	Eurobank SA 3.25% 12/3/2030	840,426	0.01	USD 800,000	Adani Transmission Step-One 4% 3/8/2026	770,500	0.01
EUR 1,100,000	Eurobank SA 4% 24/9/2030	1,175,384	0.02	USD 1,305,000	Adani Transmission Step-One 4.25% 21/5/2036*	1,094,569	0.02
EUR 1,075,000	Eurobank SA 4% 7/2/2036	1,121,809	0.01	USD 1,000,000	Axis Bank 4.1% 8/9/2026*	968,755	0.01
EUR 3,280,000	Eurobank SA 5.875% 28/11/2029	3,719,112	0.05				
EUR 4,007,000	Hellenic Republic Government Bond 4.125% 15/6/2054	4,357,936	0.06				
EUR 3,467,000	National Bank of Greece 5.875% 28/6/2035*	3,893,819	0.05				
		16,446,005	0.22				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 264,835	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	276,713	0.00	USD 1,000,000	Indonesia Government International Bond 5.1% 10/2/2054	940,000	0.01
USD 943,046	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	985,186	0.01	IDR 136,075,000,000	Indonesia Treasury Bond 6.5% 15/7/2030	8,113,563	0.11
USD 3,000,000	Delhi International Airport 6.125% 31/10/2026*	3,016,890	0.04	IDR 108,408,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	6,430,820	0.09
USD 3,000,000	GMR Hyderabad International Airport 4.25% 27/10/2027*	2,878,125	0.04	IDR 16,662,000,000	Indonesia Treasury Bond 6.75% 15/7/2035	992,647	0.01
USD 375,000	GMR Hyderabad International Airport 4.75% 2/2/2026	371,274	0.01	IDR 30,340,000,000	Indonesia Treasury Bond 6.875% 15/7/2054	1,808,208	0.03
USD 2,000,000	HDFC Bank 3.7% 25/8/2026	1,930,625	0.03	IDR 53,379,000,000	Indonesia Treasury Bond 7% 15/5/2027	3,245,237	0.04
USD 1,000,000	HPCL-Mittal Energy 5.45% 22/10/2026	993,435	0.01	IDR 40,331,000,000	Indonesia Treasury Bond 7% 15/2/2033	2,441,901	0.03
INR 1,368,360,000	India Government Bond 7.09% 5/8/2054	15,575,179	0.20	IDR 76,025,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	4,627,884	0.06
INR 429,280,000	India Government Bond 7.3% 19/6/2053	5,019,908	0.07	IDR 24,012,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	1,594,104	0.02
USD 2,500,000	IRB Infrastructure Developers 7.11% 11/3/2032	2,560,163	0.03	USD 531,000	Pertamina Persero 3.65% 30/7/2029	505,551	0.01
USD 632,037	JSW Hydro Energy 4.125% 18/5/2031	574,759	0.01	USD 600,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050	459,936	0.01
USD 400,000	Oil India 5.125% 4/2/2029	404,000	0.00	EUR 1,200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	1,076,619	0.01
USD 3,017,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	3,055,085	0.04	USD 2,200,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	2,118,875	0.03
USD 2,013,000	Power Finance 3.95% 23/4/2030	1,914,725	0.03			48,000,496	0.64
USD 400,000	Power Finance 4.5% 18/6/2029	392,376	0.00				
USD 1,500,000	REC 5.625% 11/4/2028*	1,528,012	0.02				
USD 2,000,000	ReNew Pvt 5.875% 5/3/2027*	1,980,050	0.03				
USD 1,000,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	944,065	0.01				
USD 500,000	Sammaan Capital 9.7% 3/7/2027	510,780	0.01				
USD 700,000	Shriram Finance Ltd 6.15% 3/4/2028	698,688	0.01				
USD 1,000,000	Tata Capital Ltd 5.389% 21/7/2028	1,008,153	0.01				
USD 470,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	475,988	0.01				
		52,286,597	0.69				
	<b>Indonesia</b>				<b>Ireland</b>		
USD 300,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	294,655	0.00	EUR 2,598,000	AIB 3.625% 4/7/2026	2,712,693	0.03
USD 3,500,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	3,352,335	0.05	EUR 4,854,000	AIB 6.25% 23/6/2025	5,093,273	0.07
USD 2,000,000	Cikarang Listrindo 4.95% 14/9/2026	1,995,625	0.03	EUR 900,000	AIB 7.125% 30/10/2029*	1,006,198	0.01
USD 394,000	Freeport Indonesia 4.763% 14/4/2027	392,769	0.00	EUR 1,225,000	AIB Group Plc 6% 14/7/2031	1,305,374	0.02
USD 2,000,000	Freeport Indonesia 5.315% 14/4/2032	1,992,500	0.03	EUR 838,000	Anchorage Capital Europe CLO 2 4.385% 15/4/2034	877,843	0.01
USD 3,000,000	Freeport Indonesia 6.2% 14/4/2052*	3,026,940	0.04	EUR 1,000,000	Aqueduct European CLO 5-2020 4.744% 20/4/2034	1,051,240	0.01
USD 2,000,000	Indofood CBP Sukses Makmur 3.398% 9/6/2031	1,817,500	0.02	EUR 923,000	Aqueduct European CLO 7-2022 4.166% 15/8/2037	967,013	0.01
EUR 732,000	Indonesia Government International Bond 3.875% 15/1/2033	772,827	0.01	EUR 2,000,000	Arbour CLO 4.556% 15/5/2038	2,090,352	0.03
				EUR 2,000,000	Arbour CLO 5.206% 15/5/2038	2,123,737	0.03
				EUR 1,550,000	Arbour CLO 6.356% 15/5/2038	1,641,200	0.02
				EUR 300,000	Arbour CLO VI DAC 5.756% 15/11/2037	317,449	0.00
				EUR 350,000	Arbour CLO XI 6.356% 15/5/2038	370,594	0.01
				EUR 2,150,000	Ares European CLO X 5.585% 15/10/2031	2,259,976	0.03
				EUR 858,000	Ares European CLO XII 4.444% 20/4/2032	898,976	0.01
				EUR 875,000	Ares European CLO XII 5.744% 20/4/2032	920,774	0.01
				EUR 500,000	Arini European CLO I 4.685% 15/7/2036	523,444	0.01
				EUR 240,000	Arini European CLO I 8.825% 15/7/2036	254,866	0.00

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,102,000	Arini European CLO II 6.985% 15/4/2038	2,210,883	0.03	EUR 126,000	Cairn CLO XVI 7.985% 15/1/2037	134,143	0.00
EUR 350,000	Arini European CLO II 6.985% 15/4/2038	368,130	0.01	EUR 1,417,000	Capital Four CLO V 4.513% 25/4/2036	1,476,468	0.02
EUR 1,000,000	Arini European Clo IV DAC 4.07% 15/1/2038	1,045,896	0.01	EUR 360,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	379,949	0.01
EUR 440,000	Arini European Clo IV DAC 6.27% 15/1/2038	466,879	0.01	EUR 390,000	Carval Euro CLO II-C 6.306% 15/2/2037	416,793	0.01
EUR 500,000	Arini European CLO V DAC 0% 15/1/2039	520,483	0.01	EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00
EUR 2,000,000	Arini European CLO V DAC 0% 15/1/2039	2,081,933	0.03	EUR 400,000	CIFC European Funding CLO II 4.385% 15/4/2033	418,607	0.01
EUR 1,850,000	Armada Euro CLO III DAC 6.085% 15/10/2037	1,926,016	0.03	EUR 500,000	CIFC European Funding CLO III 5.285% 15/1/2034	526,842	0.01
USD 507,000	ASG Finance Designated Activity 9.75% 15/5/2029	513,649	0.01	EUR 1,500,000	CIFC European Funding CLO IV 3.694% 18/8/2035	1,565,197	0.02
EUR 497,356	Aurium CLO IV 3.491% 16/1/2031	517,402	0.01	EUR 203,000	Citizen Irish Auto Receivables Trust 2023 4.053% 15/12/2032	212,907	0.00
EUR 900,000	Aurium CLO VIII 3.689% 23/6/2034	935,777	0.01	EUR 2,200,000	Contego CLO VI 3.575% 15/4/2034	2,285,802	0.03
EUR 250,000	Aurium CLO VIII 5.839% 23/6/2034	262,901	0.00	EUR 970,000	Contego CLO VII DAC 4.011% 23/1/2038	1,015,972	0.01
EUR 440,000	Aurium Clo XIII DAC 0% 15/4/2038	458,025	0.01	EUR 640,000	Contego CLO VII DAC 6.131% 23/1/2038	682,896	0.01
EUR 550,000	Avoca CLO XIV 0% 12/1/2031	351,248	0.00	EUR 2,250,000	Contego CLO XI DAC 4.055% 20/11/2038	2,349,142	0.03
EUR 150,000	Avoca CLO XIV 7.489% 12/1/2031	156,733	0.00	EUR 220,000	Contego CLO XI DAC 5.935% 20/11/2038	233,742	0.00
EUR 150,000	Avoca CLO XIV 9.139% 12/1/2031	156,426	0.00	EUR 117,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	124,147	0.00
EUR 380,000	Avoca CLO XV 6.915% 15/4/2031	398,818	0.01	EUR 330,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	343,558	0.00
EUR 250,000	Avoca CLO XVIII DAC 4.905% 15/1/2038	263,257	0.00	EUR 400,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	417,049	0.01
EUR 360,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	380,960	0.01	EUR 400,000	CVC Cordatus Loan Fund XIX 6.639% 23/12/2033	425,779	0.01
EUR 290,000	Avoca CLO XXII 4.085% 15/4/2035	300,903	0.00	EUR 1,750,000	CVC Cordatus Loan Fund XX 8.449% 22/6/2034	1,867,849	0.02
EUR 1,000,000	Avoca CLO XXIII 5.835% 15/4/2034	1,055,231	0.01	EUR 855,000	CVC Cordatus Loan Fund XXIII 5.773% 25/4/2036	904,930	0.01
EUR 150,000	Avoca Static CLO I DAC 5.741% 15/1/2035	157,529	0.00	EUR 530,000	CVC Cordatus Loan Fund XXIII 9.523% 25/4/2036	558,801	0.01
EUR 250,000	Bluemountain Euro 2021-2 CLO 4.535% 15/10/2035	261,982	0.00	EUR 250,000	CVC Cordatus Loan Fund XXIV 9.171% 23/10/2034	265,075	0.00
EUR 900,000	BlueMountain Fuji CLO III 5.685% 15/1/2031	948,756	0.01	EUR 250,000	CVC Cordatus Loan Fund XXX 4.036% 15/5/2037	263,302	0.00
EUR 300,000	Bridgepoint CLO 1 7.035% 15/1/2034	313,126	0.00	EUR 767,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	819,511	0.01
EUR 2,200,000	Bridgepoint CLO IV DAC 3.798% 20/1/2039	2,306,991	0.03	EUR 350,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	373,962	0.01
EUR 500,000	Bridgepoint CLO VI 4.043% 14/11/2036	523,724	0.01	EUR 1,750,000	CVC Cordatus Loan Fund XXXI 5.516% 20/5/2036	1,828,661	0.02
EUR 5,000,000	Bushy Park CLO DAC 4.065% 15/4/2036	5,212,816	0.07	EUR 650,000	CVC Cordatus Opportunity Loan Fund 6.556% 15/8/2033	679,335	0.01
EUR 400,000	Cabinteely Park CLO 5.906% 15/8/2034	422,996	0.01	EUR 2,105,245	Dilosk Rmbs NO 9 3.353% 25/1/2063	2,194,227	0.03
EUR 480,000	Cairn CLO XVI 6.635% 15/1/2037	509,002	0.01	EUR 250,000	Euro-Galaxy III CLO 5.021% 24/4/2034	262,372	0.00
EUR 320,000	Cairn CLO XVI 7.985% 15/1/2037	340,681	0.00				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 510,000	Euro-Galaxy III CLO 5.921% 24/4/2034	535,099	0.01	EUR 2,000,000	Henley CLO X 4.224% 20/7/2037	2,100,330	0.03
EUR 2,000,000	Euro-Galaxy V CLO 4.156% 15/2/2034	2,088,733	0.03	EUR 1,429,000	Henley CLO X 4.844% 20/7/2037	1,493,764	0.02
EUR 800,000	Fernhill Park CLO 4.885% 15/4/2037	834,496	0.01	EUR 700,000	Henley CLO X 5.394% 20/7/2037	734,147	0.01
EUR 1,000,000	Fernhill Park CLO 5.435% 15/4/2037	1,048,876	0.01	EUR 169,000	Henley CLO X 6.494% 20/7/2037	180,025	0.00
EUR 1,067,000	Fernhill Park CLO 6.535% 15/4/2037	1,131,328	0.02	EUR 1,502,000	Henley CLO X 6.494% 20/7/2037	1,599,983	0.02
EUR 1,000,000	Fernhill Park CLO 9.465% 15/4/2037	1,058,129	0.01	EUR 3,000,000	Henley CLO X 9.394% 20/7/2037	3,190,681	0.04
EUR 1,510,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	1,598,277	0.02	EUR 740,000	Henley Clo Xi DAC 0% 25/4/2039	770,315	0.01
EUR 650,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	688,000	0.01	EUR 1,060,000	Henley Clo Xi DAC 0% 25/4/2039	1,103,424	0.01
EUR 1,350,000	Fidelity Grand Harbour Clo 2023-1 DAC 3.786% 15/2/2038	1,405,305	0.02	EUR 2,000,000	Henley CLO XII DAC 4.78% 15/1/2038	2,096,813	0.03
EUR 660,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	687,038	0.01	EUR 220,000	Henley CLO XII DAC 5.88% 15/1/2038	232,941	0.00
EUR 470,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	494,501	0.01	EUR 625,000	Invesco Euro CLO IV 4.485% 15/4/2033	651,818	0.01
EUR 100,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	105,246	0.00	EUR 750,000	Invesco Euro CLO X 10.595% 15/7/2036	790,162	0.01
EUR 93,404	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	98,232	0.00	EUR 37,627,402	Ireland Government Bond 2.6% 18/10/2034	38,978,824	0.52
EUR 1,100,000	Fortuna Consumer Loan ABS 2024-1 3.954% 18/2/2034	1,152,848	0.02	EUR 11,642,000	Ireland Government Bond 3.15% 18/10/2055	12,407,361	0.16
EUR 900,000	Fortuna Consumer Loan ABS 2024-1 4.904% 18/2/2034	947,573	0.01	EUR 370,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	393,879	0.01
EUR 400,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	419,313	0.01	GBP 1,616,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	2,044,784	0.03
EUR 800,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	837,771	0.01	GBP 1,469,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	1,858,706	0.02
EUR 2,300,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	2,450,575	0.03	EUR 565,547	Last Mile Logistics Pan Euro Finance 3.306% 17/8/2033	586,661	0.01
GBP 443,698	Frost CMBS 2021-1 5.828% 20/11/2033	559,454	0.01	EUR 344,631	Last Mile Logistics Pan Euro Finance 3.606% 17/8/2033	357,592	0.01
EUR 1,203,000	Glencore Capital Finance 1.125% 10/3/2028	1,192,839	0.02	EUR 1,233,211	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	1,282,345	0.02
EUR 390,000	Harvest CLO XXIII 5.744% 20/10/2032	406,836	0.01	EUR 1,030,949	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	1,070,516	0.01
EUR 2,222,000	Harvest CLO XXXII 5.173% 25/7/2037	2,329,284	0.03	EUR 4,935,791	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	5,110,932	0.07
EUR 192,000	Harvest CLO XXXII 6.273% 25/7/2037	203,276	0.00	EUR 660,864	Last Mile PE 2021 3.456% 17/8/2031	687,313	0.01
EUR 1,038,000	Harvest CLO XXXII 6.273% 25/7/2037	1,098,958	0.01	EUR 938,803	Last Mile PE 2021 3.756% 17/8/2031	975,628	0.01
EUR 201,942	Haus European Loan Conduit No 39 3.265% 28/7/2051	195,495	0.00	EUR 1,060,777	Last Mile PE 2021 4.156% 17/8/2031	1,105,012	0.01
EUR 130,000	Henley CLO IV 4.023% 25/4/2034	135,383	0.00	EUR 1,000,000	Lt Autorahoitus IV 4.654% 18/7/2033	1,073,852	0.01
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	263,779	0.00	EUR 1,250,000	Madison Park Euro Funding XVI 5.985% 25/5/2034	1,325,675	0.02
EUR 1,400,000	Henley CLO V 8.573% 25/10/2034	1,498,733	0.02	EUR 1,050,000	Man GLG Euro CLO VI 6.285% 15/10/2032	1,104,515	0.01
EUR 1,000,000	Henley CLO X 0% 20/7/2037	942,803	0.01	EUR 920,000	Marlay Park CLO 7.285% 15/10/2030	959,591	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 920,000	Neuberger Berman Loan Advisers Euro CLO 3 3.593% 25/10/2034	954,810	0.01	EUR 976,000	RRE 5 Loan Management 4.535% 15/1/2037	1,024,266	0.01
EUR 200,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	211,167	0.00	EUR 430,000	RRE 9 Loan Management 4.485% 15/10/2036	451,092	0.01
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	262,616	0.00	EUR 500,000	SCF Rahoituspalvelut XIII 3.595% 25/6/2034	521,919	0.01
EUR 425,000	OAK Hill European Credit Partners V Designated Activity 4.644% 21/1/2035	443,950	0.01	EUR 400,000	SCF Rahoituspalvelut XIII 3.995% 25/6/2034	417,535	0.01
EUR 630,000	OCP Euro CLO 7.544% 20/7/2036	662,416	0.01	EUR 900,000	Sona Fios CLO III 4.479% 20/4/2037	943,547	0.01
EUR 250,000	OCP Euro CLO 2019-3 5.044% 20/4/2033	262,972	0.00	EUR 480,000	Sona Fios CLO III 6.409% 20/4/2037	505,329	0.01
EUR 250,000	OCP Euro CLO 2019-3 6.044% 20/4/2033	265,111	0.00	EUR 250,000	Sound Point Euro CLO III Funding 5.085% 15/4/2033	263,096	0.00
EUR 6,000,000	Ocp Euro CLO 2023-7 4.423% 25/4/2036	6,307,195	0.08	EUR 337,000	Sound Point Euro CLO X Funding 6.744% 20/4/2038	355,878	0.01
EUR 1,500,000	Ocp Euro CLO 2023-7 7.773% 25/4/2036	1,569,810	0.02	EUR 1,375,000	St Paul's CLO VI 5.816% 20/5/2034	1,449,792	0.02
EUR 372,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	390,384	0.01	EUR 1,250,000	St Paul's CLO XII 4.385% 15/4/2033	1,296,843	0.02
EUR 920,000	Palmer Square European CLO 2024-2 4.844% 15/10/2037	963,564	0.01	GBP 2,343,000	Stark Financing 2023-1 7.579% 17/8/2033	2,958,581	0.04
EUR 390,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	411,378	0.01	EUR 650,000	Sutton Park CLO 4.256% 15/11/2031	679,720	0.01
EUR 220,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	231,485	0.00	EUR 750,000	Sutton Park CLO 4.906% 15/11/2031	789,035	0.01
EUR 4,650,000	Penta CLO 17 4.456% 15/8/2038	4,901,036	0.07	GBP 879,540	Taurus 2021-1 UK 5.779% 17/5/2031	1,108,702	0.01
EUR 4,650,000	Penta CLO 17 4.806% 15/8/2038	4,949,511	0.07	GBP 536,063	Taurus 2021-1 UK 6.129% 17/5/2031	674,567	0.01
EUR 2,410,000	Penta CLO 17 5.806% 15/8/2038	2,554,465	0.03	GBP 546,983	Taurus 2021-1 UK 7.079% 17/5/2031	689,108	0.01
EUR 211,000	Penta CLO 17 5.806% 15/8/2038	223,648	0.00	GBP 2,966,174	Taurus 2021-4 UK 6.229% 17/8/2031	3,742,968	0.05
EUR 2,000,000	Penta CLO 2021-2 3.616% 4/11/2034	2,082,076	0.03	GBP 1,049,931	Taurus 2021-4 UK 6.579% 17/8/2031	1,308,569	0.02
EUR 500,000	Penta CLO 6 4.373% 25/7/2034	524,650	0.01	EUR 2,341,000	Taurus 2025-1 EU DAC 0% 17/2/2035	2,439,938	0.03
EUR 500,000	Penta CLO 6 4.973% 25/7/2034	528,647	0.01	EUR 2,500,000	Taurus 2025-1 EU DAC 0% 17/2/2035	2,608,903	0.03
EUR 1,043,000	Perrigo Finance Unlimited Co 5.375% 30/9/2032*	1,124,988	0.02	EUR 4,751,000	Taurus 2025-1 EU DAC 0% 17/2/2035	4,970,306	0.07
USD 593,391	Prodigy Finance CM2021-1 5.684% 25/7/2051	593,254	0.01	EUR 2,000,000	Texas Debt Capital Euro CLO 2024-1 4.211% 16/7/2038	2,092,968	0.03
USD 205,494	Prodigy Finance CM2021-1 6.934% 25/7/2051	207,173	0.00	EUR 2,000,000	Texas Debt Capital Euro CLO 2024-1 4.861% 16/7/2038	2,086,365	0.03
USD 98,493	Prodigy Finance CM2021-1 8.184% 25/7/2051	99,928	0.00	EUR 1,500,000	Texas Debt Capital Euro CLO 2024-1 5.311% 16/7/2038	1,567,706	0.02
USD 102,736	Prodigy Finance CM2021-1 10.334% 25/7/2051	105,320	0.00	EUR 350,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	370,575	0.01
EUR 245,000	Providus CLO II DAC 5.985% 15/10/2038	259,854	0.00	EUR 1,500,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	1,588,179	0.02
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.00	EUR 374,749	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	391,908	0.01
EUR 350,000	Providus CLO VI 5.716% 20/5/2034	370,833	0.01	EUR 362,865	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	379,468	0.01
EUR 400,000	Rockfield Park CLO 5.761% 16/7/2034	423,376	0.01	EUR 828,726	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	866,607	0.01
EUR 506,000	RRE 19 Loan Management 4.195% 15/7/2037	532,901	0.01				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 920,000	Tikehau CLO XII 4.71% 20/10/2038	967,037	0.01	EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	68,465	0.00
EUR 700,000	Tikehau CLO XII 6.62% 20/10/2038	746,975	0.01	EUR 1,151,509	AutoFlorence 3 3.545% 25/12/2046	1,205,304	0.02
GBP 202,000	UK Logistics 2024-1 6.129% 17/5/2034	255,373	0.00	EUR 105,894	AutoFlorence 3 4.945% 25/12/2046	112,266	0.00
EUR 330,000	Victory Street CLO I DAC 6.23% 15/1/2038	349,868	0.00	EUR 137,737	AutoFlorence 3 5.945% 25/12/2046	146,794	0.00
GBP 5,049,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	6,329,908	0.08	EUR 96,268	AutoFlorence 3 7.945% 25/12/2046	103,611	0.00
GBP 557,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	655,338	0.01	EUR 2,543,000	Azzurra Aeroporti 2.625% 30/5/2027	2,616,497	0.04
EUR 250,000	Voya Euro CLO II 4.455% 15/7/2035	261,983	0.00	EUR 5,913,000	Banca Monte dei Paschi di Siena 3.5% 23/4/2029	6,354,417	0.09
EUR 500,000	Voya Euro CLO II 4.935% 15/7/2035	526,327	0.01	EUR 2,300,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	2,503,878	0.03
EUR 435,834	Voya Euro CLO III 4.435% 15/4/2033	454,976	0.01	EUR 1,658,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	1,726,043	0.02
EUR 200,000	Voya Euro CLO IV 5.885% 15/10/2034	211,250	0.00	EUR 850,000	Banco BPM 2.875% 29/6/2031	881,105	0.01
EUR 1,320,000	Voya Euro CLO VI 6.635% 15/4/2038	1,405,707	0.02	EUR 1,200,000	Banco BPM 3.25% 14/1/2031*	1,250,409	0.02
EUR 2,000,000	Voya Euro CLO VIII DAC 4.065% 15/1/2039	2,101,991	0.03	EUR 1,350,000	Banco BPM 3.375% 19/1/2032*	1,406,499	0.02
		271,031,251	3.59	EUR 9,349,000	Banco BPM 3.875% 18/9/2026	9,941,232	0.13
	<b>Isle of Man</b>			EUR 1,400,000	Banco BPM 5% 18/6/2034	1,526,431	0.02
USD 345,000	AngloGold Ashanti 3.75% 1/10/2030	314,925	0.00	EUR 3,226,571	Brignole 3.433% 24/2/2042	3,369,962	0.04
	<b>Italy</b>			EUR 644,249	Brignole 3.853% 24/2/2042	674,321	0.01
EUR 1,875,000	A2A 5% 11/6/2029*	2,026,439	0.03	EUR 341,521	Brignole 4.653% 24/2/2042	359,546	0.00
EUR 883,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	925,867	0.01	EUR 472,348	Brignole 6.653% 24/2/2042	499,714	0.01
EUR 590,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.52% 15/11/2039	615,291	0.01	EUR 2,363,000	Bubbles Bidco SPA 6.5% 30/9/2031*	2,526,932	0.03
EUR 313,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 5.42% 15/11/2039	328,536	0.00	EUR 2,365,000	Bubbles Bidco SPA 6.933% 30/9/2031*	2,483,230	0.03
EUR 807,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 6.92% 15/11/2039	853,852	0.01	EUR 5,249,083	Cassia 2022-1 5.034% 22/5/2034	5,500,988	0.07
EUR 3,673,133	Auto ABS Italian Stella Loans 2024-1 3.28% 29/12/2036	3,838,442	0.05	EUR 2,533,362	Cassia 2022-1 6.034% 22/5/2034	2,650,285	0.04
EUR 1,589,637	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	1,662,723	0.02	EUR 3,010,000	Cedacri Mergeco 7.181% 15/5/2028*	3,170,313	0.04
EUR 477,744	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	501,104	0.01	EUR 798,000	Cedacri Mergeco 8.056% 15/5/2028	842,420	0.01
EUR 456,890	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	479,825	0.01	EUR 778,000	Duomo Bidco 6.91% 15/7/2031	819,299	0.01
EUR 94,160	AutoFlorence 2 3.403% 24/12/2044	97,879	0.00	EUR 6,800,000	Enel 1.375% 8/6/2027	6,710,999	0.09
EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	126,287	0.00	EUR 2,700,000	Enel 2.25% 10/12/2026	2,755,629	0.04
				EUR 2,450,000	Enel SpA 4.25% 14/1/2030	2,562,686	0.03
				EUR 2,624,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	2,921,103	0.04
				EUR 155,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	164,240	0.00
				EUR 126,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030	138,885	0.00
				EUR 1,425,000	Eni SpA 4.5% 21/1/2031*	1,496,401	0.02
				EUR 700,000	Eni SpA 4.875% 21/1/2034	737,821	0.01
				EUR 5,254,000	Fiber Bidco 6.125% 15/6/2031*	5,515,425	0.07
				EUR 1,790,000	Fiber Bidco 6.683% 15/1/2030	1,881,497	0.02
				EUR 830,000	Fiber Midco 10.75% 15/6/2029	889,905	0.01

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,347,000	FIS Fabbria Italiana Sintetici 5.625% 1/8/2027	3,514,043	0.05	EUR 2,871,000	Pachelbel Bidco 6.865% 17/5/2031	3,018,949	0.04
EUR 1,902,000	Golden Bar Securitisation 4.339% 22/9/2043	2,003,618	0.03	EUR 2,447,000	Poste Italiane 2.625% 24/3/2029*	2,418,736	0.03
EUR 547,000	Golden Bar Securitisation 2023-2 5.739% 22/9/2043	582,334	0.01	EUR 31,427	Progetto Quinto 3.355% 27/10/2036	32,755	0.00
EUR 668,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	711,629	0.01	EUR 5,526,000	Quarzo 3.676% 15/6/2041	5,781,153	0.08
EUR 563,000	Golden Bar Securitisation 2023-2 8.539% 22/9/2043	610,409	0.01	EUR 561,014	Quarzo 3.836% 15/12/2039	586,314	0.01
EUR 64,277	Golden Bar Securitisation Srl 6.239% 22/9/2043	67,298	0.00	EUR 1,463,000	Quarzo 4.486% 15/6/2041	1,532,665	0.02
EUR 5,877,000	Iccrea Banca 4% 8/11/2027	6,331,269	0.08	EUR 446,000	Quarzo 5.186% 15/6/2041	469,006	0.01
EUR 1,594,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	1,657,475	0.02	EUR 363,000	Quarzo 6.586% 15/6/2041	382,546	0.01
EUR 2,951,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	3,103,348	0.04	EUR 326,755	Red & Black Auto Italy 3.55% 28/7/2034	342,387	0.00
EUR 2,027,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	2,017,239	0.03	EUR 541,000	Red & Black Auto Italy 3.65% 28/7/2036	566,450	0.01
EUR 964,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	937,181	0.01	EUR 167,794	Red & Black Auto Italy 4.35% 28/7/2034	176,604	0.00
EUR 1,000,000	Intesa Sanpaolo 0.75% 16/3/2028	981,369	0.01	EUR 182,966	Red & Black Auto Italy 5.35% 28/7/2034	194,432	0.00
USD 1,300,000	Intesa Sanpaolo 4.198% 1/6/2032	1,177,376	0.02	EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	187,534	0.00
USD 4,654,000	Intesa Sanpaolo 4.95% 1/6/2042	3,859,144	0.05	EUR 89,252	Red & Black Auto Italy 6.35% 28/7/2034	95,667	0.00
GBP 3,075,000	Intesa Sanpaolo 5.148% 10/6/2030	3,804,343	0.05	EUR 294,000	Red & Black Auto Italy Srl 4.05% 28/7/2036	307,830	0.00
EUR 1,700,000	Intesa Sanpaolo 5.25% 13/1/2030	1,948,232	0.03	EUR 672,000	Snam 0.875% 25/10/2026	680,544	0.01
EUR 1,500,000	Intesa Sanpaolo 5.5% 1/3/2028*	1,591,508	0.02	EUR 4,028,000	Snam 3.185% 15/4/2026	4,201,126	0.05
USD 200,000	Intesa Sanpaolo 5.71% 15/1/2026*	200,666	0.00	EUR 459,718	Sunrise SPV 50 3.565% 27/7/2048	480,808	0.01
GBP 1,000,000	Intesa Sanpaolo 8.505% 20/9/2032	1,453,209	0.02	EUR 661,000	TeamSystem 6.285% 31/7/2031	694,540	0.01
EUR 975,000	Intesa Sanpaolo 9.125% 7/9/2029	1,185,453	0.02	EUR 599,000	Telecom Italia 2.75% 15/4/2025	621,899	0.01
EUR 2,330,000	Irca SpA/Gallarate 6.631% 15/12/2029	2,457,261	0.03	EUR 707,000	Telecom Italia 6.875% 15/2/2028	800,010	0.01
EUR 436,000	Italian Stella Loans Srl 3.965% 27/5/2039	455,757	0.01	EUR 724,000	Telecom Italia 7.875% 31/7/2028*	851,421	0.01
EUR 257,000	Italian Stella Loans Srl 4.715% 27/5/2039	269,798	0.00	EUR 2,096,000	UniCredit 2.2% 22/7/2027	2,166,351	0.03
EUR 4,600,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	4,843,783	0.06	USD 282,000	UniCredit 5.459% 30/6/2035	276,932	0.00
EUR 1,410,000	Lottomatica 5.375% 1/6/2030	1,538,677	0.02	EUR 6,700,000	UniCredit SpA 3.3% 16/7/2029	7,027,130	0.09
EUR 1,271,000	Lottomatica 5.735% 1/6/2031*	1,339,673	0.02	EUR 4,240,000	UniCredit SpA 3.8% 16/1/2033	4,472,686	0.06
EUR 1,162,000	Lottomatica 6.485% 15/12/2030	1,219,201	0.02	EUR 900,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,004,067	0.01
EUR 2,837,000	Miltonia Mortgage Finance 3.941% 28/4/2062	2,953,647	0.04	EUR 3,487,844	Youni Italy 2024-1 3.475% 20/4/2034	3,645,652	0.05
EUR 7,800,000	Nexi 0% 24/2/2028	7,356,504	0.10	EUR 873,809	Youni Italy 2024-1 4.295% 20/4/2034	919,057	0.01
EUR 1,869,000	Optics Bidco 1.625% 18/1/2029	1,790,232	0.02			203,346,320	2.68
EUR 400,000	Optics Bidco 2.875% 28/1/2026	415,691	0.01		<b>Jamaica</b>		
USD 1,267,000	Optics Bidco 6% 30/9/2034*	1,195,832	0.02	USD 715,000	Jamaica Government International Bond 6.75% 28/4/2028*	733,590	0.01
USD 2,800,000	Optics Bidco 6.375% 15/11/2033	2,758,000	0.04		<b>Japan</b>		
EUR 1,286,000	Optics Bidco 6.875% 15/2/2028	1,443,421	0.02	JPY 370,000,000	ANA Holdings, Inc., Reg. S 0% 10/12/2031	2,680,951	0.04
EUR 1,431,000	Optics Bidco 7.875% 31/7/2028	1,665,652	0.02	USD 700,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	716,609	0.01
				USD 5,224,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	5,347,950	0.07

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
JPY 120,000,000	Daiwa House Industry 0% 30/3/2029	828,588	0.01	USD 2,410,000	Bain Capital Credit CLO 2023-1 Ltd 9.208% 16/4/2036	2,433,327	0.03
EUR 1,255,000	East Japan Railway 4.11% 22/2/2043	1,379,172	0.02	USD 7,678,031	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	7,681,870	0.10
JPY 2,558,700,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	15,186,985	0.20	USD 2,380,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	2,392,446	0.03
JPY 3,488,000,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	21,470,330	0.28	USD 3,000,000	Canyon CLO 2023-2 6.352% 15/5/2037	3,020,501	0.04
JPY 200,000,000	Kansai Paint 0% 8/3/2029	1,354,436	0.02	USD 7,006,203	Captree Park CLO 6.193% 20/7/2037	7,047,446	0.09
JPY 120,000,000	Kansai Paint 0% 7/3/2031	810,870	0.01	USD 3,350,000	Captree Park CLO 6.593% 20/7/2037	3,385,882	0.04
JPY 190,000,000	Nagoya Railroad 0% 17/6/2033	1,305,312	0.02	USD 3,071,212	Captree Park CLO 7.543% 20/7/2037	3,143,598	0.04
JPY 260,000,000	Nagoya Railroad 0% 16/6/2034	1,794,188	0.02	USD 1,300,000	Captree Park CLO 10.293% 20/7/2037	1,345,905	0.02
EUR 3,282,000	Rakuten 4.25% 22/4/2027	3,343,852	0.04	USD 2,340,000	CarVal CLO VII-C 5.733% 20/7/2037	2,352,048	0.03
USD 500,000	Rakuten 5.125% 22/4/2026	490,636	0.01	USD 2,800,000	Carval Clo X-C Ltd 6.093% 20/7/2037	2,818,612	0.04
USD 1,246,000	Rakuten 9.75% 15/4/2029*	1,371,469	0.02	GBP 148,000	CPUK Finance 7.875% 28/8/2029	193,066	0.00
USD 860,000	Rakuten 9.75% 15/4/2029*	946,600	0.01	GBP 1,400,000	Glencore Finance Europe 3.125% 26/3/2026	1,738,202	0.03
JPY 100,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	642,216	0.01	USD 1,000,000	Goldentree Loan Management US CLO 15 11.793% 20/10/2036	1,004,807	0.01
USD 1,000,000	Rakuten Group Inc 8.125% 15/12/2029	1,015,041	0.01	USD 820,000	GoldenTree Loan Management US CLO 19 10.293% 20/4/2037	842,273	0.01
JPY 210,000,000	Rohm 0% 24/4/2029	1,350,904	0.02	USD 1,890,000	GoldenTree Loan Management US CLO 19 Ltd 12.043% 20/4/2037	1,887,401	0.02
JPY 40,000,000	Rohto Pharmaceutical Co Ltd 0% 15/3/2032	276,063	0.00	USD 1,000,000	GoldenTree Loan Management US CLO 21 6.393% 20/7/2037	1,007,978	0.01
EUR 596,000	SoftBank 2.875% 6/1/2027	611,355	0.01	USD 1,000,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	1,013,438	0.01
EUR 2,105,000	SoftBank 3.125% 19/9/2025	2,184,135	0.03	USD 2,000,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	2,057,000	0.03
EUR 4,392,000	SoftBank 3.375% 6/7/2029	4,431,383	0.06	USD 3,800,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	3,784,268	0.05
EUR 2,115,000	SoftBank 3.875% 6/7/2032*	2,100,093	0.03	USD 1,000,000	Goldman Sachs Finance International 0% 15/3/2027	1,322,245	0.02
USD 800,000	SoftBank 4% 6/7/2026	782,981	0.01	USD 500,000	Goldman Sachs Finance International 0% 10/5/2027	674,240	0.01
EUR 400,000	SoftBank 4.5% 20/4/2025	416,124	0.00	USD 1,500,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	1,501,809	0.02
EUR 481,000	SoftBank 4.75% 30/7/2025	501,734	0.01	USD 870,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	875,258	0.01
EUR 1,177,000	SoftBank 5% 15/4/2028	1,258,905	0.02	USD 440,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	441,640	0.01
EUR 1,321,000	SoftBank 5.375% 8/1/2029	1,418,309	0.02	USD 440,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	441,831	0.01
EUR 4,122,000	SoftBank 5.75% 8/7/2032	4,490,024	0.06	USD 440,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	448,060	0.01
USD 300,000	SoftBank 6% 30/7/2025	300,248	0.00	GBP 812,000	Heathrow Funding 6% 5/3/2032	1,032,257	0.01
USD 2,000,000	SoftBank 6.875% 19/7/2027*	1,997,887	0.02	GBP 1,421,088	Intu Jersey 2 2.875% 1/11/2022***	282,192	0.00
USD 4,322,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	4,325,691	0.06	USD 920,000	Juniper Valley Park CLO 9.793% 20/7/2036	929,576	0.01
		87,131,041	1.15				
<b>Jersey</b>							
USD 1,298,000	Adient Global 8.25% 15/4/2031	1,336,012	0.02				
USD 400,000	Adient Global Holdings Ltd 7.5% 15/2/2033	401,237	0.00				
USD 850,000	AGL CLO 20 Ltd 10.693% 20/10/2037	885,423	0.01				
USD 5,500,000	AGL CLO 28 5.993% 21/1/2037	5,518,235	0.07				
USD 3,500,000	APIDOS CLO XLVIII 10.05% 25/7/2037	3,615,470	0.05				
EUR 5,247,000	Ardonagh Finco 6.875% 15/2/2031	5,674,994	0.08				
EUR 2,713,000	Ardonagh Finco Ltd 6.875% 15/2/2031	2,945,693	0.04				
USD 1,367,000	Aston Martin Capital 10% 31/3/2029*	1,333,811	0.02				
GBP 4,664,000	Aston Martin Capital 10.375% 31/3/2029*	5,753,359	0.08				

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\*\*\*This security is in default, see Note 2(b)

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Midocean Credit CLO XV 5.823% 21/7/2037	2,010,453	0.03	USD 2,635,000	Republic of Kenya Government International Bond 8% 22/5/2032*	2,453,212	0.03
USD 4,340,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	4,350,476	0.06	USD 348,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	352,785	0.01
USD 1,840,000	OCP CLO 2024-34 9.303% 15/10/2037	1,893,093	0.03			5,242,221	0.07
USD 3,030,000	OCP CLO 2024-37 Ltd 4.936% 15/10/2037	2,875,481	0.04	<b>Kuwait</b>			
USD 4,670,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	4,675,350	0.06	USD 348,000	MEGlobal 4.25% 3/11/2026	342,181	0.01
USD 7,390,000	OCP CLO 2024-37 Ltd 10.069% 15/10/2037	7,593,003	0.10	USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.00
USD 11,230,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	11,248,809	0.15			541,942	0.01
USD 11,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	11,000,000	0.15	<b>Luxembourg</b>			
USD 1,780,000	OT Midco Ltd 10% 15/2/2030	1,664,499	0.02	USD 716,000	3R Lux 9.75% 5/2/2031*	754,428	0.01
USD 730,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	732,373	0.01	EUR 5,462,000	Adler Financing Sarl 8.25% 31/12/2028	5,835,009	0.08
USD 1,000,000	Pikes Peak CLO 16 5.76% 25/7/2037	1,007,535	0.01	EUR 1,584,000	Adler Financing Sarl 10% 31/12/2029	1,721,599	0.02
USD 390,000	PPM CLO 6-R 7.743% 20/1/2037	397,093	0.01	USD 1,085,000	Ambipar Lux Sarl 10.875% 5/2/2033	1,108,056	0.01
USD 310,000	PPM CLO 6-R 9.943% 20/1/2037	315,865	0.00	EUR 1,776,000	ArcelorMittal SA 3.125% 13/12/2028	1,854,645	0.03
USD 9,833,000	TER Finance Jersey Ltd 0% 2/10/2025	9,425,605	0.12	EUR 1,510,000	ArcelorMittal SA 3.5% 13/12/2031*	1,569,792	0.02
USD 2,190,000	Valley Stream Park CLO Ltd 9.543% 20/1/2037	2,214,928	0.03	EUR 600,000	Aroundtown 0.375% 15/4/2027	588,291	0.01
USD 680,000	Valley Stream Park CLO Ltd 11.393% 20/1/2037	697,723	0.01	EUR 4,355,000	Aroundtown Finance 7.125% 16/1/2030	4,715,425	0.06
GBP 4,216,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	5,392,346	0.07	GBP 4,089,000	Aroundtown Finance 8.625% 7/5/2029	5,221,341	0.07
USD 1,500,000	Wellington Management Clo 3 Ltd 10.043% 18/7/2037	1,542,456	0.02	EUR 400,000	Asset-Backed European Securitisation Transaction Twenty-Three 4.541% 21/3/2034	419,618	0.01
		153,600,498	2.03	EUR 800,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	840,432	0.01
<b>Jordan</b>				EUR 500,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	527,597	0.01
USD 400,000	Jordan Government International Bond 4.95% 7/7/2025	398,760	0.01	EUR 400,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 5.041% 21/3/2034	421,028	0.01
USD 2,355,000	Jordan Government International Bond 5.85% 7/7/2030	2,192,187	0.03	EUR 839,145	Auto1 Car Funding 3.319% 15/12/2033	876,087	0.01
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.00	EUR 300,000	Auto1 Car Funding 4.119% 15/12/2033	314,756	0.01
USD 1,527,000	Jordan Government International Bond 7.75% 15/1/2028	1,562,915	0.02	EUR 300,000	Auto1 Car Funding 6.119% 15/12/2033	323,314	0.01
		4,355,457	0.06	GBP 3,553,000	B&M European Value Retail SA 6.5% 27/11/2031	4,477,688	0.06
<b>Kazakhstan</b>				EUR 765,000	Cidron Aida Finco 5% 1/4/2028*	777,124	0.01
KZT 876,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	1,691,668	0.02	GBP 2,376,000	Cidron Aida Finco 6.25% 1/4/2028	2,843,844	0.04
<b>Kenya</b>				EUR 1,392,000	Cirsa Finance International 6.5% 15/3/2029	1,525,099	0.02
USD 925,000	Republic of Kenya Government International Bond 7% 22/5/2027	925,009	0.01	EUR 1,049,000	Cirsa Finance International 7.112% 31/7/2028	1,109,140	0.02
USD 1,546,000	Republic of Kenya Government International Bond 7.25% 28/2/2028	1,511,215	0.02				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 771,000	Cirsa Finance International 7.875% 31/7/2028	848,589	0.01	EUR 2,064,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,168,418	0.03
GBP 2,945,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,717,207	0.04	EUR 825,000	Lune 5.625% 15/11/2028*	624,165	0.01
EUR 222,000	Compartiment BL Consumer Credit 2024 3.495% 25/9/2041	230,914	0.00	USD 1,223,538	MC Brazil Downstream Trading 7.25% 30/6/2031	1,037,818	0.01
EUR 1,210,000	ContourGlobal Power Holdings SA 5% 28/2/2030	1,289,383	0.02	USD 539,499	MC Brazil Downstream Trading 7.25% 30/6/2031	457,608	0.01
USD 320,000	Cosan Luxembourg 7.25% 27/6/2031*	328,521	0.00	EUR 3,497,000	Medtronic Global 1.625% 15/10/2050	2,378,078	0.03
USD 363,000	CSN Resources 5.875% 8/4/2032	295,391	0.00	EUR 1,900,000	Medtronic Global 1.75% 2/7/2049	1,348,394	0.02
EUR 2,093,000	Dana Financing Luxembourg 8.5% 15/7/2031	2,388,141	0.03	USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.00
	Ephios Subco 3 7.875% 31/1/2031*	3,494,556	0.05	USD 235,000	Millicom International Cellular 7.375% 2/4/2032	239,719	0.00
EUR 3,080,000	European TopSoho 4% 21/9/2021***	1,065,429	0.01	EUR 1,000,000	Mitsubishi UFJ Investor Services & Banking Luxembourg SA 7.021% 15/12/2050	621,977	0.01
EUR 2,300,000	FACT Master 3.574% 20/7/2028	417,128	0.01	EUR 1,580,000	Monitchem HoldCo 3 8.75% 1/5/2028*	1,691,470	0.02
EUR 1,579,000	Garfunkelux Holdco 3 6.75% 1/11/2025	1,133,437	0.01	EUR 2,050,000	Motion Finco 7.375% 15/6/2030	2,226,126	0.03
GBP 895,000	Garfunkelux Holdco 3 7.75% 1/11/2025	768,662	0.01	EUR 73,000	Nestle Finance International 1.5% 29/3/2035	65,963	0.00
EUR 702,558	Germany Compartiment Consumer 2020-1 4.366% 14/11/2034	736,727	0.01	EUR 567,000	Nestle Finance International 3.25% 23/1/2037	592,562	0.01
EUR 234,186	Germany Compartiment Consumer 2020-1 5.116% 14/11/2034	246,044	0.00	EUR 4,235,000	Nestle Finance International Ltd 3.125% 28/10/2036	4,355,821	0.06
EUR 300,000	Germany Compartiment Consumer 2024-1 3.616% 14/1/2038	313,850	0.00	EUR 615,000	Picard Bondco 5.5% 1/7/2027	644,785	0.01
EUR 3,700,000	Germany Compartiment Consumer 2024-1 3.916% 14/1/2038	3,865,817	0.05	EUR 300,000	Pony Compartiment German Auto Loans 2024-1 3.466% 14/1/2033	311,809	0.00
EUR 181,911	Germany Compartiment Leasing 2023-1 4.616% 14/12/2032	190,639	0.00	EUR 400,000	Pony Compartiment German Auto Loans 2024-1 3.816% 14/1/2033	416,592	0.01
EUR 181,911	Germany Compartiment Leasing 2023-1 5.616% 14/12/2032	191,587	0.00	EUR 300,000	Pony Compartiment German Auto Loans 2024-1 4.266% 14/1/2033	311,639	0.00
USD 1,292,686	Gol Finance 14.825% 29/4/2025	1,349,241	0.02	USD 3,300,000	Puma International Financing SA 7.75% 25/4/2029	3,390,766	0.05
EUR 843,025	Golden Ray SA - Compartiment 1 3.555% 27/12/2057	879,852	0.01	USD 377,000	Raizen Fuels Finance 6.45% 5/3/2034*	379,225	0.01
EUR 300,000	Golden Ray SA - Compartiment 1 4.255% 27/12/2057	311,370	0.00	EUR 3,100,000	Repsol Europe Finance 3.625% 5/9/2034	3,261,896	0.04
EUR 200,000	Golden Ray SA - Compartiment 1 4.755% 27/12/2057	209,606	0.00	EUR 2,269,000	Rossini 6.558% 31/12/2029	2,402,885	0.03
USD 1,008,000	Herens Holdco 4.75% 15/5/2028	927,936	0.01	EUR 2,103,000	Rossini 6.75% 31/12/2029	2,326,456	0.03
USD 362,000	Intelsat Jackson 6.5% 15/3/2030	338,681	0.00	EUR 700,000	SC Germany SA Compartiment Consumer 2024-2 3.716% 14/5/2038	736,610	0.01
USD 883,000	ION Trading Technologies 9.5% 30/5/2029	911,467	0.01	EUR 800,000	SC Germany SA Compartiment Consumer 2024-2 4.016% 14/5/2038	839,096	0.01
USD 1,676,000	Kenbourne Invest 4.7% 22/1/2028*	553,080	0.01	EUR 500,000	SC Germany SA Compartiment Consumer 2024-2 4.316% 14/5/2038	520,018	0.01
USD 4,707,000	Kenbourne Invest 6.875% 26/11/2024***	1,786,306	0.02	EUR 8,954,000	SES 2.875% 27/5/2026	8,886,463	0.12
USD 1,859,000	Kenbourne Invest 6.875% 26/11/2024***	705,491	0.01	EUR 455,000	SES SA 6% 12/9/2054*	421,935	0.01
EUR 292,000	Kleopatra 2 6.5% 1/9/2026	246,030	0.00	USD 5,300,000	Stena International 7.25% 15/1/2031*	5,414,745	0.07
EUR 2,169,000	Kleopatra Finco 4.25% 1/3/2026	2,150,314	0.03	USD 1,375,000	Stena International 7.625% 15/2/2031	1,423,685	0.02

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\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,006,000	Summer BC Holdco B SARL 5.875% 15/2/2030	1,056,349	0.01	USD 504,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	503,622	0.01
EUR 1,405,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,475,048	0.02	USD 1,446,634	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	1,446,583	0.02
USD 7,800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	7,644,000	0.10	USD 200,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	198,250	0.00
EUR 9,261,800	Titanium 2I Bondco Sarl 6.25% 14/1/2031	3,449,436	0.04	USD 1,909,687	Grupo Posadas 7% 30/12/2027	1,787,687	0.03
EUR 1,600,000	Tratone Finance Luxembourg 3.704% 21/1/2026	1,673,383	0.02	MXN 1,234,065	Mexican Bonos 7% 3/9/2026	5,890,843	0.08
EUR 700,000	Tratone Finance Luxembourg SA 3.75% 27/3/2030	745,228	0.01	MXN 1,522,236	Mexican Bonos 7.5% 26/5/2033	6,624,184	0.09
EUR 658,214	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	685,628	0.01	MXN 371,050	Mexican Bonos 7.75% 13/11/2042	1,484,238	0.02
EUR 526,661	Vivion Investments 6.5% 28/2/2029	538,195	0.01	MXN 401,162	Mexican Bonos 8% 7/11/2047	1,618,184	0.02
EUR 596,000	Vivion Investments Sarl 6.5% 31/8/2028	609,044	0.01	MXN 185,637	Mexican Bonos 8.5% 31/5/2029	884,147	0.01
		136,265,744	1.80	USD 849,000	Mexico Government International Bond 2.659% 24/5/2031	715,707	0.01
<b>Malaysia</b>				USD 308,000	Mexico Government International Bond 3.75% 11/1/2028	297,990	0.00
MYR 32,303,000	Malaysia Government Bond 3.828% 5/7/2034	7,264,843	0.10	USD 200,000	Mexico Government International Bond 5.4% 9/2/2028	201,300	0.00
MYR 23,635,000	Malaysia Government Bond 3.885% 15/8/2029	5,358,761	0.07	USD 200,000	Mexico Government International Bond 6% 13/5/2030	204,400	0.00
MYR 20,941,000	Malaysia Government Bond 4.642% 7/11/2033	4,982,443	0.06	USD 454,000	Mexico Government International Bond 6.338% 4/5/2053	420,858	0.01
USD 2,200,000	Petronas Capital 3.5% 18/3/2025	2,198,240	0.03	USD 469,000	Mexico Government International Bond 6.35% 9/2/2035*	472,752	0.01
USD 2,400,000	TNB Global Ventures Capital 3.244% 19/10/2026	2,347,620	0.03	USD 4,909,000	Mexico Government International Bond 7.375% 13/5/2055*	5,122,541	0.07
		22,151,907	0.29	EUR 137,000	Petroleos Mexicanos 3.625% 24/11/2025	140,937	0.00
<b>Marshall Islands</b>				EUR 1,346,000	Petroleos Mexicanos 4.75% 26/2/2029	1,308,315	0.02
USD 3,307,000	Danaos 8.5% 1/3/2028	3,390,449	0.04	USD 356,000	Petroleos Mexicanos 5.95% 28/1/2031	303,009	0.00
<b>Mauritius</b>				USD 12,116,000	Petroleos Mexicanos 6.5% 13/3/2027	11,885,796	0.16
USD 2,416,000	CA Magnum 5.375% 31/10/2026*	2,393,350	0.03	USD 556,000	Petroleos Mexicanos 6.7% 16/2/2032	488,530	0.01
USD 2,512,500	Clean Renewable Power Mauritius 4.25% 25/3/2027*	2,448,320	0.03	USD 244,000	Petroleos Mexicanos 6.875% 16/10/2025	244,366	0.00
USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.00	USD 54,000	Petroleos Mexicanos 6.95% 28/1/2060	37,184	0.00
USD 4,000,000	Diamond II 7.95% 28/7/2026	4,063,174	0.06	USD 788,484	Petroleos Mexicanos 8.75% 2/6/2029*	793,609	0.01
USD 2,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	1,997,360	0.03	USD 507,000	Petroleos Mexicanos 10% 7/2/2033	528,928	0.01
USD 800,000	India Clean Energy 4.5% 18/4/2027*	768,500	0.01	USD 15,278,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	15,132,706	0.20
USD 2,370,000	India Cleantech Energy 4.7% 10/8/2026	2,328,525	0.03	USD 200,000	Trust Fibr Uno 7.7% 23/1/2032	207,500	0.00
USD 1,986,247	India Green Power 4% 22/2/2027*	1,919,837	0.02			59,309,382	0.80
USD 300,000	India Vehicle Finance 5.85% 25/3/2029	298,102	0.01	<b>Mongolia</b>			
USD 2,000,000	Network i2i 3.975% 3/3/2026	1,963,350	0.02	USD 2,843,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	2,903,158	0.04
USD 1,981,000	Network i2i 5.65% 26/3/2025	1,980,029	0.03				
USD 1,000,000	UPL 4.5% 8/3/2028	943,755	0.01				
		21,307,461	0.28				
<b>Mexico</b>							
USD 375,000	Banco Mercantil del Norte 5.875% 24/1/2027	365,216	0.01				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,914,000	Mongolia Government International Bond 3.5% 7/7/2027*	1,792,576	0.02	USD 321,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	297,209	0.01
		4,695,734	0.06	USD 320,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	296,283	0.00
	<b>Montenegro</b>			USD 960,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030	864,063	0.01
EUR 410,000	Montenegro Government International Bond 2.875% 16/12/2027	413,459	0.01	USD 384,000	VistaJet Malta Finance / Vista Management 7.875% 1/5/2027*	380,249	0.01
	<b>Morocco</b>			USD 212,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	213,618	0.00
USD 219,000	Morocco Government International Bond 5.95% 8/3/2028*	222,635	0.00			25,891,706	0.33
USD 303,000	Morocco Government International Bond 6.5% 8/9/2033	316,620	0.01		<b>Namibia</b>		
USD 860,000	OCP 4.5% 22/10/2025*	855,700	0.01	USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.00
USD 200,000	OCP 5.125% 23/6/2051	156,317	0.00		<b>Netherlands</b>		
USD 1,769,000	OCP 6.75% 2/5/2034	1,828,704	0.02	EUR 400,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	415,429	0.01
USD 478,000	OCP 7.5% 2/5/2054	492,937	0.01	EUR 6,100,000	ABN AMRO Bank 4.375% 20/10/2028	6,675,041	0.09
		3,872,913	0.05	EUR 813,435	Aurorus 2023 3.916% 13/8/2049	851,366	0.01
	<b>Mozambique</b>			EUR 161,307	Aurorus 2023 4.716% 13/8/2049	169,662	0.00
USD 343,000	Mozambique International Bond 9% 15/9/2031	276,424	0.00	EUR 233,765	Aurorus 2023 5.816% 13/8/2049	247,581	0.00
	<b>Multinationals</b>			EUR 65,000	BMW Finance NV 1.125% 22/5/2026	66,541	0.00
EUR 1,540,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028*	1,564,197	0.02	EUR 4,200,000	BMW International Investment 2.624% 5/6/2026	4,363,992	0.06
USD 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	190,878	0.00	EUR 4,258,000	Boels Topholding 5.75% 15/5/2030	4,624,093	0.06
USD 400,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	380,784	0.00	EUR 685,000	Boels Topholding 6.25% 15/2/2029	746,776	0.01
GBP 4,274,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	5,117,615	0.07	USD 660,000	Braskem Netherlands Finance BV 8% 15/10/2034*	635,844	0.01
USD 29,167	American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026	29,167	0.00	EUR 2,000,000	Citycon Treasury 1.625% 12/3/2028*	1,939,633	0.03
EUR 2,084,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,972,818	0.02	EUR 3,640,000	Citycon Treasury 2.375% 15/1/2027*	3,694,901	0.05
EUR 1,379,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,306,184	0.02	EUR 1,750,000	Citycon Treasury BV 5% 11/3/2030*	1,846,785	0.02
USD 6,981,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	6,350,953	0.08	GBP 700,000	Cooperatieve Rabobank 1.875% 12/7/2028	827,855	0.01
EUR 1,600,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,668,428	0.02	EUR 1,800,000	Cooperatieve Rabobank 4.375% 29/6/2027	1,872,802	0.02
USD 212,000	Clarios Global / Clarios US Finance 6.25% 15/5/2026	212,131	0.00	EUR 2,500,000	de Volksbank NV 7% 15/12/2027	2,741,645	0.04
USD 1,168,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,191,971	0.02	EUR 397,354	Domi 2021-1 3.516% 15/6/2053	414,253	0.00
USD 2,131,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	1,951,810	0.03	EUR 468,359	Domi 2023-1 3.676% 15/2/2055	493,795	0.01
USD 838,924	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	844,121	0.01	EUR 167,000	Domi 2023-1 4.256% 15/2/2055	176,779	0.00
USD 1,000,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	1,059,227	0.01	EUR 1,004,000	Dufry One 4.75% 18/4/2031	1,088,414	0.01
				EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	302,534	0.00
				EUR 740,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	771,497	0.01
				EUR 397,196	Dutch Property Finance 2021-2 3.341% 28/4/2059	414,590	0.01
				EUR 720,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	747,825	0.01
				EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	523,212	0.01

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 185,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	188,978	0.00	EUR 268,000	Mila 2024-1 4.091% 16/9/2041	279,305	0.01
EUR 5,210,000	EnBW International Finance 4.3% 23/5/2034	5,809,122	0.08	EUR 188,000	Mila 2024-1 4.641% 16/9/2041	196,497	0.00
EUR 3,110,000	EnBW International Finance BV 3.75% 20/11/2035	3,289,782	0.04	USD 1,578,800	Minejesa Capital 4.625% 10/8/2030	1,552,166	0.02
GBP 2,900,000	Enel Finance International 2.875% 11/4/2029	3,392,122	0.05	USD 3,000,000	Minejesa Capital 5.625% 10/8/2037*	2,874,390	0.04
EUR 4,264,000	Global Switch Finance 1.375% 7/10/2030	4,224,179	0.06	USD 2,429,169	Mong Duong Finance 5.125% 7/5/2029	2,363,071	0.03
USD 574,590	Greenko Dutch 3.85% 29/3/2026*	559,688	0.01	EUR 3,100,000	MSD Netherlands Capital BV 3.7% 30/5/2044	3,234,209	0.04
EUR 168,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	172,765	0.00	EUR 4,160,000	MSD Netherlands Capital BV 3.75% 30/5/2054	4,221,508	0.05
EUR 3,204,000	Heimstaden Bostad Treasury 1% 13/4/2028	3,086,239	0.04	EUR 1,499,000	Nobian Finance 3.625% 15/7/2026	1,565,917	0.02
EUR 1,054,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	1,058,212	0.01	EUR 662,000	OI European 5.25% 1/6/2029*	702,471	0.01
EUR 200,000	Hill FL 2024-1BV 4.669% 18/2/2032	211,130	0.00	EUR 1,232,000	OI European 6.25% 15/5/2028	1,327,549	0.02
EUR 100,000	Hill FL 2024-1BV 5.819% 18/2/2032	106,706	0.00	EUR 3,400,000	Pluxee 3.5% 4/9/2028	3,605,098	0.05
EUR 1,900,000	Hill FL 2024-2 3.339% 18/10/2032	1,989,179	0.03	EUR 1,000,000	Pluxee 3.75% 4/9/2032	1,066,241	0.01
EUR 500,000	Hill FL 2024-2 BV 4.569% 18/10/2032	523,949	0.01	USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.00
EUR 2,300,000	Iberdrola International 1.874% 28/1/2026	2,364,893	0.03	EUR 1,247,000	Q-Park I 2% 1/3/2027	1,267,411	0.02
EUR 1,355,000	IMCD 2.125% 31/3/2027	1,388,731	0.02	EUR 761,000	Q-Park I 5.125% 1/3/2029	821,232	0.01
EUR 3,666,000	IMCD 4.875% 18/9/2028	4,027,179	0.05	EUR 1,886,000	Q-Park I 5.125% 15/2/2030	2,034,048	0.03
EUR 3,423,000	IMCD NV 3.625% 30/4/2030	3,610,683	0.05	EUR 7,722,000	Repsol International Finance 2.5% 22/12/2026	7,907,719	0.10
EUR 2,300,000	ING Groep 0.375% 29/9/2028	2,251,705	0.03	EUR 3,200,000	REWE International Finance 4.875% 13/9/2030	3,586,371	0.05
GBP 700,000	ING Groep 3% 18/2/2026	868,169	0.01	EUR 1,400,000	Sartorius Finance 4.25% 14/9/2026	1,488,941	0.02
USD 1,408,000	ING Groep 3.875% 16/5/2027	1,311,719	0.02	EUR 2,000,000	Sartorius Finance 4.875% 14/9/2035	2,270,992	0.03
EUR 1,900,000	ING Groep 4.75% 23/5/2034	2,158,788	0.03	USD 300,000	Sensata Technologies 4% 15/4/2029	278,492	0.00
USD 401,000	ING Groep 5.75% 16/11/2026	400,448	0.01	EUR 1,800,000	Stellantis 4.25% 16/6/2031*	1,928,607	0.03
GBP 1,800,000	ING Groep 6.25% 20/5/2033	2,326,402	0.03	EUR 4,030,000	Stellantis NV 3.375% 19/11/2028*	4,231,779	0.06
USD 600,000	ING Groep 6.5% 16/4/2025	602,056	0.01	USD 1,639,000	Sunrise HoldCo IV 5.5% 15/1/2028	1,620,151	0.02
USD 1,800,000	ING Groep 8% 16/5/2030	1,908,000	0.02	EUR 1,460,000	Swisscom Finance 3.875% 29/5/2044	1,559,238	0.02
EUR 3,500,000	ING Groep NV 3.875% 12/8/2029	3,754,067	0.05	EUR 2,000,000	Telefonica Europe 2.875% 24/6/2027	2,050,495	0.03
USD 1,475,000	ING Groep NV 7.25% 16/11/2034*	1,513,719	0.02	EUR 4,700,000	Telefonica Europe 3.875% 22/6/2026	4,942,446	0.06
USD 2,999,421	JP Morgan Structured Products BV 13% 3/2/2028	3,039,913	0.04	EUR 2,900,000	Telefonica Europe 6.135% 3/2/2030*	3,265,831	0.04
EUR 162,000	Jubilee Place 7 BV 3.917% 18/9/2062	169,076	0.00	EUR 2,500,000	Telefonica Europe 6.75% 7/6/2031	2,916,137	0.04
EUR 111,000	Jubilee Place 7 BV 4.417% 18/9/2062	115,850	0.00	EUR 1,900,000	TenneT 1% 13/6/2026	1,936,181	0.03
EUR 708,000	Louis Dreyfus Finance 2.375% 27/11/2025	735,044	0.01	EUR 800,000	TenneT 1.375% 5/6/2028	798,686	0.01
EUR 28,026	Magoi 2019 3.865% 27/7/2039	29,182	0.00	EUR 300,000	TenneT 2% 5/6/2034	285,737	0.00
EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,682	0.00	EUR 4,000,000	TenneT 2.374% 22/7/2025	4,144,088	0.05
EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,691	0.00	EUR 882,000	TenneT 4.75% 28/10/2042	1,032,128	0.01
EUR 4,900,000	Mercedes-Benz International Finance 2.975% 9/4/2026	5,096,349	0.07	EUR 900,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	910,403	0.01
EUR 289,000	Mila 2024-1 3.591% 16/9/2041	301,028	0.01	EUR 1,242,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,304,057	0.02

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 787,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	841,884	0.01	EUR 11,000,000	Wintershall Dea Finance 2 2.499% 20/4/2026	11,301,772	0.15
EUR 1,136,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	1,361,858	0.02	EUR 3,521,000	Wintershall Dea Finance BV 3.83% 3/10/2029	3,723,336	0.05
EUR 2,250,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	2,849,841	0.04	EUR 5,505,000	Wintershall Dea Finance BV 4.357% 3/10/2032	5,860,889	0.08
USD 1,324,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	1,284,545	0.02	EUR 400,000	ZF Europe Finance 2% 23/2/2026	409,814	0.01
USD 1,630,000	Teva Pharmaceutical Finance Netherlands III 5.125% 9/5/2029	1,605,550	0.02	EUR 500,000	ZF Europe Finance 2.5% 23/10/2027	498,032	0.01
USD 200,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	206,487	0.00	EUR 650,000	Ziggo 2.875% 15/1/2030	632,410	0.01
EUR 524,000	Thermo Fisher Scientific Finance I 2% 18/10/2051	383,284	0.00	USD 576,000	Ziggo 4.875% 15/1/2030	531,707	0.01
EUR 3,920,000	Toyota Motor Finance Netherlands 3.015% 30/4/2026	4,086,546	0.05	EUR 814,000	Ziggo Bond Co BV 6.125% 15/11/2032*	830,391	0.01
EUR 281,000	Trivium Packaging Finance 3.75% 15/8/2026	291,850	0.00			258,834,423	3.41
USD 2,077,000	Trivium Packaging Finance 5.5% 15/8/2026	2,064,583	0.03		<b>New Zealand</b>		
EUR 217,000	Trivium Packaging Finance 6.306% 15/8/2026*	227,451	0.00	AUD 1,760,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	1,141,561	0.01
USD 324,000	Trivium Packaging Finance 8.5% 15/8/2027	323,802	0.00		<b>Nigeria</b>		
EUR 1,148,000	United 4% 15/11/2027*	1,200,371	0.02	USD 5,116,000	Nigeria Government International Bond 7.143% 23/2/2030	4,800,112	0.07
EUR 1,170,000	United 6.75% 15/2/2031	1,256,070	0.02	USD 200,000	Nigeria Government International Bond 7.625% 21/11/2025	201,579	0.00
EUR 984,000	United 6.806% 15/2/2031*	1,037,115	0.01	USD 200,000	Nigeria Government International Bond 7.625% 28/11/2047	159,962	0.00
EUR 1,105,000	United Group BV 6.5% 31/10/2031	1,185,029	0.02	USD 4,599,000	Nigeria Government International Bond 7.875% 16/2/2032	4,296,409	0.06
EUR 2,877,000	Viterra Finance 0.375% 24/9/2025	2,953,262	0.04	USD 202,000	Nigeria Government International Bond 8.375% 24/3/2029*	201,731	0.00
EUR 1,994,000	Viterra Finance 1% 24/9/2028	1,949,350	0.03	USD 200,000	Nigeria Government International Bond 8.375% 24/3/2029	199,725	0.00
GBP 300,000	Volkswagen Financial Services 4.25% 9/10/2025	375,627	0.00	USD 272,000	Nigeria Government International Bond 9.248% 21/1/2049	256,605	0.01
GBP 6,300,000	Volkswagen Financial Services 5.5% 7/12/2026*	7,973,355	0.10	USD 799,000	Nigeria Government International Bond 9.625% 9/6/2031	816,782	0.01
GBP 3,200,000	Volkswagen Financial Services 6.5% 18/9/2027	4,145,826	0.05	USD 1,435,000	Nigeria Government International Bond 10.375% 9/12/2034	1,498,994	0.02
EUR 2,500,000	Volkswagen International Finance 3.381% 27/3/2026	2,607,673	0.03	USD 200,000	Nigeria Government International Bond, Reg. S 6.125% 28/9/2028	187,638	0.00
EUR 4,200,000	Volkswagen International Finance 3.5% 17/6/2025	4,375,556	0.06	NGN 29,048,000	Nigeria Treasury Bill 0% 27/3/2025	19,041	0.00
EUR 300,000	Volkswagen International Finance 3.748% 28/12/2027	306,856	0.00	NGN 8,058,760,000	Nigeria Treasury Bill 0% 11/12/2025	4,629,827	0.06
EUR 1,900,000	Volkswagen International Finance 3.875% 14/6/2027	1,959,345	0.03			17,268,405	0.23
EUR 2,600,000	Volkswagen International Finance 4.625% 24/3/2026	2,729,034	0.04		<b>North Macedonia</b>		
EUR 1,700,000	Volkswagen International Finance 4.625% 27/6/2028	1,762,513	0.02	EUR 190,000	North Macedonia Government International Bond 6.96% 13/3/2027	208,801	0.00
USD 1,749,000	VZ Secured Financing 5% 15/1/2032	1,540,190	0.02		<b>Norway</b>		
EUR 2,780,000	VZ Vendor Financing II 2.875% 15/1/2029	2,666,630	0.03	EUR 2,231,000	Var Energi 7.862% 15/11/2083	2,571,473	0.03
EUR 2,800,000	Wintershall Dea Finance 1.332% 25/9/2028	2,734,063	0.04				
EUR 1,900,000	Wintershall Dea Finance 1.823% 25/9/2031	1,752,914	0.02				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 622,000	<b>Oman</b> Oman Government International Bond 6.75% 17/1/2048	649,240	0.01	USD 2,135,000	Philippine National Bank 4.85% 23/10/2029*	2,111,654	0.03
USD 1,437,000	<b>Pakistan</b> Pakistan Global Sukuk Programme Co Ltd/The 7.95% 31/1/2029	1,360,666	0.02	USD 1,000,000	Rizal Commercial Banking 5.5% 18/1/2029	1,012,812	0.01
USD 347,000	Pakistan Government International Bond 6.875% 5/12/2027	324,121	0.00	USD 3,000,000	Rizal Commercial Banking 6.5% 27/8/2025	3,004,680	0.04
		1,684,787	0.02	USD 2,440,000	San Miguel 5.5% 29/7/2025	2,430,862	0.03
				USD 1,600,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	1,622,008	0.02
				USD 2,000,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	2,070,000	0.03
				USD 2,000,000	Security Bank 5.5% 14/5/2029*	2,043,130	0.03
						45,936,244	0.61
USD 295,000	<b>Panama</b> Aeropuerto Internacional de Tocumen 5.125% 11/8/2061*	218,300	0.00		<b>Poland</b>		
USD 3,840,000	Carnival 7% 15/8/2029	4,041,600	0.05	USD 413,000	ORLEN SA 6% 30/1/2035*	418,679	0.01
USD 933,000	Panama Government International Bond 6.4% 14/2/2035	891,947	0.01	PLN 19,522,000	Republic of Poland Government Bond 2% 25/8/2036	4,572,702	0.06
USD 136,000	Panama Government International Bond 7.125% 29/1/2026	138,516	0.00	PLN 27,936,000	Republic of Poland Government Bond 2.75% 25/10/2029*	6,267,494	0.08
USD 862,000	Panama Government International Bond 7.5% 1/3/2031	899,497	0.01	PLN 38,950,000	Republic of Poland Government Bond 4.75% 25/7/2029	9,530,436	0.12
USD 252,000	Panama Government International Bond 8% 1/3/2038	265,545	0.01	PLN 8,674,000	Republic of Poland Government Bond 5% 25/10/2034*	2,057,493	0.03
		6,455,405	0.08	PLN 82,257,000	Republic of Poland Government Bond 5.75% 25/4/2029	20,920,877	0.28
				USD 168,000	Republic of Poland Government International Bond 4.875% 12/2/2030	168,828	0.00
USD 325,000	<b>Paraguay</b> Paraguay Government International Bond 5.6% 13/3/2048	293,150	0.00	USD 167,000	Republic of Poland Government International Bond 4.875% 4/10/2033	164,372	0.00
				USD 604,000	Republic of Poland Government International Bond 5.5% 4/4/2053	581,380	0.01
						44,682,261	0.59
USD 924,000	<b>Peru</b> Financiera de Desarrollo 4.75% 15/7/2025	923,427	0.01		<b>Portugal</b>		
USD 491,000	Peruvian Government International Bond 1.862% 1/12/2032*	382,211	0.00	EUR 89,394	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	93,578	0.00
USD 548,000	Peruvian Government International Bond 2.783% 23/1/2031	479,977	0.01	EUR 327,777	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	346,269	0.01
USD 447,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	462,335	0.01	EUR 200,000	Banco Espirito Santo 2.625% 8/5/2017***	60,376	0.00
USD 109,000	Volcan Cia Minera SAA 8.75% 24/1/2030	106,594	0.00	EUR 20,500,000	Banco Espirito Santo 4% 21/1/2019***	6,188,545	0.08
USD 701,000	Volcan Cia Minera SAA 8.75% 24/1/2030	685,525	0.01	EUR 2,000,000	Banco Espirito Santo 4.75% 15/1/2018***	603,760	0.01
		3,040,069	0.04	EUR 4,300,000	EDP 1.5% 14/3/2082	4,336,275	0.06
				EUR 4,800,000	EDP 1.7% 20/7/2080	4,969,157	0.06
				EUR 4,800,000	EDP 1.875% 2/8/2081	4,920,440	0.06
USD 1,800,000	<b>Philippines</b> Development Bank of the Philippines 2.375% 11/3/2031	1,594,692	0.02	EUR 1,200,000	EDP 4.75% 29/5/2054*	1,281,069	0.02
USD 1,800,000	Globe Telecom 4.2% 2/8/2026	1,770,309	0.02	EUR 1,400,000	EDP SA 4.625% 16/9/2054	1,487,652	0.02
USD 200,000	Manila Water 4.375% 30/7/2030	191,922	0.01	EUR 1,400,000	GAMMA Sociedade de Titularizacao de Creditos 3.421% 25/2/2034	1,464,245	0.02
USD 2,983,000	Petron 5.95% 19/4/2026	2,978,332	0.04	EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	426,674	0.01
PHP 1,019,900,000	Philippine Government Bond 6.25% 28/2/2029	17,811,378	0.23				
PHP 419,020,000	Philippine Government Bond 6.25% 25/1/2034	7,294,465	0.10				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	81,010	0.00	EUR 722,000	Romanian Government International Bond 6.25% 10/9/2034*	761,630	0.01
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	283,338	0.00	EUR 1,186,000	Romanian Government International Bond 6.625% 27/9/2029	1,333,353	0.02
EUR 1,100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	1,152,290	0.02			8,063,794	0.11
EUR 700,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 5.355% 27/10/2042	735,995	0.01	USD 581,709	Saint Lucia Digicel Midco / Difi US II 10.5% 25/11/2028	537,586	0.01
EUR 1,600,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 6.755% 27/10/2042	1,684,123	0.02	USD 200,000	Saudi Arabia Saudi Government International Bond 2.9% 22/10/2025	198,139	0.00
EUR 230,160	Vasco Finance 5.565% 27/10/2040	245,699	0.00	USD 1,880,000	Saudi Government International Bond 3.45% 2/2/2061	1,206,932	0.02
EUR 306,879	Vasco Finance 6.565% 27/10/2040	328,829	0.00	USD 200,000	Saudi Government International Bond 4% 17/4/2025	199,926	0.00
		30,689,324	0.40	USD 539,000	Saudi Government International Bond 4.5% 17/4/2030	531,055	0.01
	<b>Puerto Rico</b>			USD 200,000	Saudi Government International Bond 4.75% 18/1/2028*	200,897	0.00
USD 548,000	Puerto Rico Sales Tax Financing Sales Tax Revenue 4.75% 1/7/2053	544,720	0.01	USD 521,000	Saudi Government International Bond 5% 18/1/2053	458,780	0.01
	<b>Qatar</b>			USD 200,000	Saudi Government International Bond 5.125% 13/1/2028	202,000	0.00
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.00			2,997,729	0.04
	<b>Romania</b>			EUR 1,636,000	Senegal Senegal Government International Bond 4.75% 13/3/2028	1,514,735	0.02
EUR 2,100,000	RCS & RDS 3.25% 5/2/2028*	2,125,914	0.03	USD 1,973,000	Senegal Government International Bond 6.25% 23/5/2033*	1,543,872	0.02
EUR 707,000	Romanian Government International Bond 2.124% 16/7/2031	614,308	0.01	USD 930,000	Senegal Government International Bond 6.75% 13/3/2048*	625,425	0.01
EUR 1,188,000	Romanian Government International Bond 2.125% 7/3/2028*	1,177,370	0.02			3,684,032	0.05
EUR 637,000	Romanian Government International Bond 2.5% 8/2/2030	599,687	0.01		<b>Serbia</b>		
EUR 106,000	Romanian Government International Bond 2.75% 14/4/2041	71,171	0.00	USD 340,000	Serbia International Bond 6% 12/6/2034*	341,488	0.00
USD 52,000	Romanian Government International Bond 3.625% 27/3/2032	43,706	0.00	USD 400,000	Serbia International Bond 6.5% 26/9/2033	418,250	0.01
EUR 121,000	Romanian Government International Bond 5% 27/9/2026	129,343	0.00			759,738	0.01
USD 140,000	Romanian Government International Bond 5.25% 25/11/2027	139,755	0.00		<b>Singapore</b>		
USD 172,000	Romanian Government International Bond 5.25% 25/11/2027	171,699	0.00	USD 343,000	ABJA Investment 5.45% 24/1/2028*	345,401	0.01
USD 898,000	Romanian Government International Bond 5.875% 30/1/2029	895,858	0.01	USD 2,500,000	Continuum Energy Aura 9.5% 24/2/2027	2,613,750	0.03
				EUR 5,088,000	DBS Bank 3.209% 19/8/2026	5,358,617	0.07
				USD 1,500,000	GLP 4.5% 17/5/2026	911,250	0.01
				USD 3,100,000	Medco Laurel Tree 6.95% 12/11/2028*	3,134,875	0.04
				USD 1,231,000	Medco Maple Tree 8.96% 27/4/2029	1,302,552	0.02
				USD 3,000,000	Medco Maple Tree 8.96% 27/4/2029	3,174,375	0.04
				USD 3,000,000	Oil India International 4% 21/4/2027	2,952,000	0.04

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,300,000	Oversea-Chinese Banking 1.832% 10/9/2030	1,280,422	0.02	USD 800,000	KEB Hana Bank 3.5% 19/10/2026*	777,248	0.01
USD 1,435,000	Pfizer Investment Enterprises 5.34% 19/5/2063	1,360,502	0.02	USD 1,723,000	KODIT Global 2022-1 3.619% 27/5/2025	1,718,210	0.02
SGD 18,735,000	Singapore Government Bond 3.375% 1/5/2034	14,604,143	0.19	USD 2,000,000	Korea Development Bank 5.139% 3/2/2030	2,010,590	0.03
USD 629,000	SMIC SG 5.375% 24/7/2029	631,752	0.01	USD 1,793,000	Korea East-West Power 1.75% 6/5/2025	1,784,358	0.02
SGD 1,000,000	Straits Trading 3.25% 13/2/2028	730,596	0.01	USD 1,035,000	Korea East-West Power 3.6% 6/5/2025	1,032,055	0.02
USD 1,000,000	TML 4.35% 9/6/2026*	987,930	0.01	USD 2,000,000	Korea Electric Power 3.625% 14/6/2025	1,993,340	0.02
USD 200,000	Trafigura 5.875% 24/6/2027*	196,805	0.00	AUD 1,300,000	Korea Housing Finance 4.475% 6/4/2026	803,607	0.01
USD 1,300,000	United Overseas Bank 2% 14/10/2031	1,244,639	0.01	USD 1,500,000	Korea Housing Finance Corp 5.208% 5/11/2029	1,509,465	0.02
		40,829,609	0.53	USD 1,000,000	Korea Housing Finance Corp 5.27% 21/1/2030	1,009,165	0.01
	<b>South Africa</b>			USD 658,000	Korea Hydro & Nuclear Power 3.25% 15/6/2025*	655,200	0.01
ZAR 198,029,472	Republic of South Africa Government Bond 7% 28/2/2031	9,493,984	0.12	KRW 20,578,850,000	Korea Treasury Bond 3% 10/9/2029	14,282,157	0.19
ZAR 406,344,668	Republic of South Africa Government Bond 8% 31/1/2030	21,014,614	0.28	USD 232,000	Korea Western Power 4.125% 28/6/2025	232,036	0.00
ZAR 58,700,000	Republic of South Africa Government Bond 8.5% 31/1/2037	2,661,658	0.03	USD 200,000	Korean Air Lines 4.75% 23/9/2025	200,022	0.00
ZAR 119,498,746	Republic of South Africa Government Bond 8.75% 31/1/2044	5,144,510	0.07	USD 1,468,000	KT 4% 8/8/2025*	1,463,339	0.02
ZAR 125,281,000	Republic of South Africa Government Bond 8.75% 28/2/2048	5,348,884	0.07	USD 360,000	LG Chem 2.375% 7/7/2031	307,928	0.00
ZAR 25,000,000	Republic of South Africa Government Bond 8.875% 28/2/2035*	1,215,562	0.02	USD 806,000	LG Electronics 5.625% 24/4/2027	820,202	0.01
ZAR 51,171,854	Republic of South Africa Government Bond 9% 31/1/2040*	2,317,949	0.03	USD 200,000	LG Electronics 5.625% 24/4/2027	203,524	0.00
USD 284,000	Republic of South Africa Government International Bond 5% 12/10/2046	202,350	0.00	USD 200,000	LG Electronics 5.625% 24/4/2029*	205,510	0.01
USD 575,000	Republic of South Africa Government International Bond 5.75% 30/9/2049*	439,156	0.00	USD 455,000	LOTTE Property & Development 4.5% 1/8/2025	454,181	0.00
USD 494,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	484,733	0.01	USD 726,000	NongHyup Bank 5.171% 22/7/2027	728,350	0.01
USD 1,623,000	Republic of South Africa Government International Bond 7.3% 20/4/2052*	1,483,016	0.02	USD 400,000	POSCO 5.75% 17/1/2028	410,126	0.01
USD 602,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	585,307	0.01	USD 1,000,000	Shinhan Bank 3.875% 24/3/2026	990,725	0.01
USD 610,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	593,412	0.01	USD 1,000,000	Tongyang Life Insurance 5.25% 22/9/2025	998,490	0.01
		50,985,135	0.67	USD 846,000	Woori Card 1.75% 23/3/2026*	820,231	0.01
	<b>South Korea</b>					41,278,223	0.54
USD 1,300,000	Hanwha Life Insurance 3.379% 4/2/2032	1,263,190	0.02		<b>Spain</b>		
USD 1,920,000	Hyundai Card 5.75% 24/4/2029	1,980,000	0.03	EUR 1,500,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	1,597,597	0.02
USD 643,000	KB Capital 1.5% 28/10/2025*	629,584	0.01	EUR 2,712,029	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	2,837,907	0.04
USD 2,000,000	KB Kookmin Card 4% 9/6/2025	1,995,390	0.03	EUR 968,582	Auto ABS Spanish Loans 2024-1 FT 3.85% 28/9/2038	1,013,371	0.01
				EUR 124,686	Autonoria Spain 2021 FT 3.395% 31/1/2039	129,877	0.00
				EUR 529,915	Autonoria Spain 2021 FT 3.645% 31/1/2039	551,007	0.01
				EUR 280,543	Autonoria Spain 2021 FT 4.145% 31/1/2039	292,373	0.00
				EUR 155,857	Autonoria Spain 2021 FT 5.245% 31/1/2039	162,264	0.00

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## Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
EUR 62,343	Autonoría Spain 2021 FT 6.495% 31/1/2039	64,803	0.00	EUR 700,000	Cellnex Telecom 1.875% 26/6/2029*	695,889	0.01
EUR 158,887	Autonoría Spain 2022 FT 5.395% 27/1/2040	169,423	0.00	EUR 1,800,000	Cellnex Telecom 2.125% 11/8/2030	2,019,679	0.02
EUR 52,962	Autonoría Spain 2022 FT 6.795% 28/1/2040	57,119	0.00	EUR 9,400,000	Deutsche Bank Espanola 3.625% 23/11/2026	9,990,326	0.13
EUR 264,812	Autonoría Spain 2022 FT 9.595% 29/1/2040	291,692	0.00	EUR 1,826,000	Food Service Project 5.5% 21/1/2027	1,905,823	0.02
EUR 685,238	Autonoría Spain 2023 FT 3.295% 30/9/2041	714,770	0.01	EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	112,412	0.00
EUR 76,138	Autonoría Spain 2023 FT 3.745% 30/9/2041	79,743	0.00	EUR 161,345	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	168,267	0.00
EUR 304,550	Autonoría Spain 2023 FT 4.595% 30/9/2041	321,473	0.01	EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	56,274	0.00
EUR 76,138	Autonoría Spain 2023 FT 5.495% 30/9/2041	81,144	0.00	EUR 1,400,000	FTA Consumo Santander 4.185% 20/7/2038	1,462,697	0.02
EUR 2,000,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026*	2,122,218	0.03	EUR 1,100,000	FTA Consumo Santander 4.535% 20/7/2038	1,143,676	0.02
EUR 600,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	666,452	0.01	EUR 1,746,000	Grifols SA 7.125% 1/5/2030	1,914,311	0.03
EUR 1,000,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,159,532	0.02	EUR 2,900,000	Iberdrola Finanzas 1.575% 16/8/2027	2,883,706	0.04
USD 2,950,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	2,971,066	0.04	EUR 2,572,000	Lorca Telecom Bondco 4% 18/9/2027	2,690,431	0.04
EUR 900,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	917,575	0.01	EUR 5,045,000	Lorca Telecom Bondco 5.75% 30/4/2029	5,535,318	0.07
EUR 700,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	755,721	0.01	EUR 1,600,000	Naturgy Finance Iberia 2.374% 23/11/2026	1,633,901	0.02
EUR 1,200,000	Banco de Credito Social Cooperativo 7.5% 14/9/2029	1,434,847	0.02	EUR 7,806,000	Spain Government Bond 2.55% 31/10/2032	7,978,209	0.11
EUR 600,000	Banco de Sabadell 2.5% 15/4/2031	622,303	0.01	EUR 69,558,000	Spain Government Bond 2.7% 31/1/2030*	72,985,349	0.96
EUR 1,800,000	Banco de Sabadell 5% 19/5/2027*	1,881,309	0.02	EUR 9,705,000	Spain Government Bond 2.9% 31/10/2046	9,084,769	0.12
EUR 1,100,000	Banco de Sabadell 6% 16/8/2033	1,235,237	0.02	EUR 6,369,000	Spain Government Bond 3.15% 30/4/2033	6,761,452	0.09
EUR 800,000	Banco de Sabadell SA 9.375% 18/7/2028	947,346	0.01	EUR 15,325,000	Spain Government Bond 3.25% 30/4/2034	16,285,585	0.22
GBP 2,300,000	Banco Santander 3.125% 6/10/2026	2,869,034	0.04	EUR 53,785,000	Spain Government Bond 3.45% 31/10/2034	57,928,932	0.76
EUR 1,800,000	Banco Santander 3.125% 28/5/2029	1,920,068	0.03	EUR 8,399,000	Spain Government Bond 3.45% 30/7/2066	8,095,692	0.11
EUR 6,200,000	Banco Santander 3.625% 27/9/2026	6,487,907	0.09	EUR 14,180,000	Spain Government Bond 3.5% 31/5/2029	15,374,366	0.20
EUR 1,400,000	Bankinter 5% 25/6/2034	1,527,969	0.02	EUR 3,762,000	Spain Government Bond 3.5% 31/1/2041	3,926,943	0.05
EUR 1,000,000	Bankinter 6.25% 17/1/2026*	1,068,979	0.01	EUR 4,901,000	Spain Government Bond 3.9% 30/7/2039	5,398,884	0.07
EUR 2,400,000	Bankinter 7.375% 15/8/2028*	2,670,216	0.03	EUR 1,400,000	Telefonica Emisiones 4.055% 24/1/2036	1,507,166	0.02
EUR 1,734,497	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	1,814,523	0.03	GBP 4,739,000	Telefonica Emisiones 5.375% 2/2/2026	6,006,518	0.08
EUR 1,000,000	CaixaBank 5.25% 23/3/2026*	1,055,446	0.01			296,169,705	3.91
EUR 2,000,000	CaixaBank 5.875% 9/10/2027*	2,162,712	0.03				
EUR 600,000	CaixaBank 7.5% 16/1/2030*	690,517	0.01				
EUR 800,000	CaixaBank SA 1.25% 18/6/2031	817,356	0.01				
EUR 800,000	CaixaBank SA 6.25% 24/7/2032*	861,878	0.01	USD 64,000	Sri Lanka Government International Bond 3.1% 15/1/2030	56,920	0.00
EUR 1,200,000	CaixaBank SA 8.25% 13/3/2029	1,397,497	0.02				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Sri Lanka Government International Bond 3.6% 15/6/2035	1,044,375	0.01	USD 800,000	Minor International 2.7% 19/4/2026	778,056	0.01
USD 2,978,790	Sri Lanka Government International Bond 4% 15/4/2028	2,787,030	0.04	USD 500,000	Muangthai Capital PCL 6.875% 30/9/2028	508,284	0.01
		3,888,325	0.05	THB 210,669,000	Thailand Government Bond 2.4% 17/3/2029	6,269,674	0.08
<b>Sweden</b>				THB 381,793,000	Thailand Government Bond 2.8% 17/6/2034	11,736,737	0.16
EUR 273,000	Fastighets Balder 1.125% 29/1/2027	274,315	0.00	THB 49,753,000	Thailand Government Bond 4% 17/6/2055	1,844,963	0.02
EUR 3,926,000	Heimstaden Bostad 2.625% 1/2/2027*	3,857,767	0.05			28,158,016	0.37
EUR 1,000,000	Heimstaden Bostad 3.375% 15/1/2026*	1,023,739	0.01	<b>Trinidad and Tobago</b>			
EUR 1,320,000	Intrum 3% 15/9/2027	1,059,014	0.02	USD 387,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	381,437	0.01
EUR 202,000	Intrum 9.25% 15/3/2028	163,176	0.00	<b>Turkey</b>			
EUR 3,206,000	Skandinaviska Enskilda Banken 2.986% 3/5/2027	3,343,028	0.05	USD 310,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	321,237	0.01
EUR 4,319,000	Svenska Handelsbanken 3.331% 8/3/2027	4,508,567	0.06	USD 200,000	Hyundai Assan Otomotiv Sanayi ve Ticaret 1.625% 12/7/2026	191,751	0.00
GBP 666,000	Swedbank 1.375% 8/12/2027	793,384	0.01	USD 200,000	Turk Telekomunikasyon AS 7.375% 20/5/2029	204,835	0.00
EUR 1,398,000	Verisure 3.875% 15/7/2026	1,457,090	0.02	USD 673,196	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	647,667	0.01
		16,480,080	0.22	TRY 219,474,000	Turkiye Government Bond 26.2% 5/10/2033	6,040,356	0.08
<b>Switzerland</b>				TRY 30,879,000	Turkiye Government Bond 27.7% 27/9/2034	894,669	0.01
EUR 2,300,000	Julius Baer 6.625% 15/8/2029*	2,512,378	0.03	TRY 289,770,000	Turkiye Government Bond 30% 12/9/2029	8,094,071	0.11
EUR 4,600,000	UBS 0.25% 5/11/2028	4,477,311	0.06	TRY 58,453,000	Turkiye Government Bond 31.08% 8/11/2028	1,651,561	0.02
EUR 2,000,000	UBS 2.125% 13/10/2026	2,076,624	0.03	USD 757,000	Turkiye Government International Bond 7.125% 12/2/2032	757,946	0.01
GBP 235,000	UBS 2.25% 9/6/2028	279,283	0.00	USD 312,000	Turkiye Government International Bond 9.375% 19/1/2033	354,468	0.01
EUR 1,517,000	UBS 2.875% 2/4/2032	1,545,984	0.02	USD 200,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.00
EUR 1,100,000	UBS 3.139% 12/4/2026	1,146,071	0.02			19,367,706	0.26
USD 1,298,000	UBS 3.875% 2/6/2026*	1,265,075	0.02	<b>Ukraine</b>			
USD 338,000	UBS 4.875% 12/2/2027	328,944	0.00	USD 190,846	Ukraine Government International Bond 0% 1/2/2030	106,826	0.00
USD 974,000	UBS 4.875% 12/2/2027*	947,905	0.01	USD 1,270	Ukraine Government International Bond 0% 1/2/2030	711	0.00
USD 1,562,000	UBS 5.125% 29/7/2026	1,545,911	0.02	USD 713,165	Ukraine Government International Bond 0% 1/2/2034	309,870	0.00
USD 1,779,000	UBS 6.875% 7/8/2025	1,786,783	0.02	USD 219,731	Ukraine Government International Bond 0% 1/2/2034	95,473	0.00
USD 200,000	UBS 9.25% 13/11/2028*	218,993	0.00	USD 1,271,577	Ukraine Government International Bond 0% 1/2/2035	838,923	0.01
USD 344,000	UBS AG 4.864% 10/1/2028	345,465	0.00	USD 185,248	Ukraine Government International Bond 0% 1/2/2035	122,217	0.00
EUR 3,630,000	UBS Group AG 3.25% 12/2/2034	3,733,873	0.05	USD 585,228	Ukraine Government International Bond 0% 1/2/2036	384,641	0.01
USD 600,000	UBS Group AG 4.375% 10/2/2031*	525,811	0.01	USD 154,389	Ukraine Government International Bond 0% 1/2/2036	101,472	0.00
USD 1,638,000	UBS Group AG 5.379% 6/9/2045	1,598,876	0.02				
USD 2,925,000	UBS Group AG 6.85% 10/9/2029	2,938,929	0.04				
USD 5,264,000	UBS Group AG 7% 10/2/2030	5,267,567	0.07				
USD 3,220,000	UBS Group AG 7.125% 10/8/2034*	3,226,977	0.04				
EUR 4,694,000	UBS Switzerland 3.304% 5/3/2029	5,017,053	0.07				
EUR 10,620,000	UBS Switzerland AG 2.583% 23/9/2027	11,096,409	0.15				
		51,882,222	0.68				
<b>Thailand</b>							
USD 3,000,000	Bangkok Bank 3.733% 25/9/2034	2,798,355	0.04				
USD 996,000	Bangkok Bank 5.3% 21/9/2028	1,010,895	0.01				
USD 1,500,000	Kasikornbank 3.343% 2/10/2031	1,452,533	0.02				
USD 1,790,000	Krung Thai Bank 4.4% 25/3/2026	1,758,519	0.02				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,316,000	Ukraine Government International Bond 0% 1/8/2041	1,085,700	0.02	GBP 494,702	Asimi Funding 2024-1 5.462% 16/9/2031	624,846	0.01
USD 416,372	Ukraine Government International Bond 1.75% 1/2/2029	298,227	0.00	GBP 606,000	Asimi Funding 2024-1 5.812% 16/9/2031	766,351	0.01
USD 1,451,379	Ukraine Government International Bond 1.75% 1/2/2029	1,039,550	0.01	GBP 562,000	Asimi Funding 2024-1 6.412% 16/9/2031	713,219	0.01
USD 2,033,755	Ukraine Government International Bond 1.75% 1/2/2034	1,206,942	0.02	GBP 783,365	Atlas Funding 2023-1 5.612% 20/1/2061	994,422	0.01
USD 535,258	Ukraine Government International Bond 1.75% 1/2/2034	317,652	0.01	GBP 304,000	Atlas Funding 2023-1 6.362% 20/1/2061	388,887	0.01
USD 1,031,173	Ukraine Government International Bond 1.75% 1/2/2035	599,885	0.01	GBP 200,000	Atlas Funding 2023-1 7.212% 20/1/2061	257,095	0.00
USD 316,028	Ukraine Government International Bond 1.75% 1/2/2035	183,849	0.00	GBP 103,000	Atlas Funding 2023-1 8.262% 20/1/2061	133,195	0.00
USD 2,829,267	Ukraine Government International Bond 1.75% 1/2/2036	1,617,634	0.02	GBP 2,843,897	Atlas Funding 2024-1 5.312% 20/9/2061	3,600,059	0.05
USD 210,307	Ukraine Government International Bond 1.75% 1/2/2036	120,243	0.00	GBP 489,505	Atlas Funding 2024-1 5.762% 20/9/2061	622,391	0.01
USD 567,920	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	563,661	0.01	GBP 787,204	Atlas Funding 2024-1 6.012% 20/9/2061	993,432	0.01
USD 2,178,654	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	2,162,313	0.03	GBP 364,631	Atlas Funding 2024-1 6.662% 20/9/2061	463,535	0.01
		11,155,789	0.15	GBP 760,177	Auburn 15 5.562% 20/7/2045	960,917	0.01
	<b>United Arab Emirates</b>			USD 1,751,000	Azule Energy Finance Plc 8.125% 23/1/2030*	1,777,265	0.02
USD 342,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	341,573	0.01	EUR 213,000	Babcock International 1.375% 13/9/2027	213,361	0.00
USD 775,000	Aldar Properties PJSC 6.623% 15/4/2055	783,719	0.01	GBP 1,800,000	Babcock International 1.875% 5/10/2026	2,168,221	0.03
USD 950,000	Alpha Star Holding IX Ltd 7% 26/8/2028	957,854	0.01	EUR 1,109,000	Barclays 1.125% 22/3/2031	1,130,361	0.02
USD 1,159,000	Alpha Star VIII 8.375% 12/4/2027*	1,204,155	0.02	GBP 666,000	Barclays 3% 8/5/2026	822,797	0.01
USD 814,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	827,577	0.01	GBP 666,000	Barclays 3.25% 12/2/2027	813,931	0.01
USD 349,000	MDGH GMTN RSC 4.375% 22/11/2033	331,618	0.00	EUR 4,905,000	Barclays 3.335% 8/5/2028	5,128,483	0.07
		4,446,496	0.06	GBP 2,000,000	Barclays 3.75% 22/11/2030	2,491,800	0.03
	<b>United Kingdom</b>			USD 324,000	Barclays 4.375% 15/3/2028*	300,405	0.00
EUR 4,727,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030*	5,270,654	0.07	EUR 900,000	Barclays 4.973% 31/5/2036	987,929	0.01
EUR 2,614,000	Amber Finco 6.625% 15/7/2029	2,888,106	0.04	GBP 4,650,000	Barclays 6.375% 15/12/2025	5,889,931	0.08
EUR 2,000,000	Anglo American Capital 3.75% 15/6/2029	2,145,515	0.03	GBP 200,000	Barclays 7.125% 15/6/2025	253,015	0.00
EUR 1,853,000	Anglo American Capital 4.125% 15/3/2032	2,007,649	0.03	GBP 500,000	Barclays 8.875% 15/9/2027	665,622	0.01
EUR 591,000	Anglo American Capital 4.5% 15/9/2028	650,696	0.01	GBP 2,500,000	Barclays 9.25% 15/9/2028*	3,379,455	0.04
EUR 1,578,000	Anglo American Capital 4.75% 21/9/2032	1,775,732	0.02	USD 2,660,000	Barclays 9.625% 15/12/2029	2,960,596	0.04
EUR 3,771,000	Anglo American Capital 5% 15/3/2031	4,273,498	0.06	USD 1,080,000	Barclays Bank Plc 6.278% 15/12/2034	1,162,372	0.02
				EUR 4,810,000	Barclays Plc 3.941% 31/1/2036	5,061,820	0.07
				USD 255,000	Barclays Plc 7.625% 15/3/2035*	256,285	0.00
				GBP 1,000,000	Barclays Plc 8.407% 14/11/2032	1,350,950	0.02
				GBP 520,000	Barley Hill NO 2 6.162% 27/8/2058	656,860	0.01
				EUR 600,000	BCP V Modular Services Finance II 4.75% 30/11/2028	620,523	0.01
				GBP 1,588,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,947,357	0.03
				GBP 5,049,000	Bellis Acquisition 8.125% 14/5/2030*	6,213,933	0.08
				GBP 299,000	Bellis Finco 4% 16/2/2027*	363,610	0.00
				EUR 2,977,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	3,189,214	0.04

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,181,000	BG Energy Capital 5.125% 1/12/2025	1,491,830	0.02	GBP 520,000	Citadel 2024-1 Plc 6.212% 28/4/2060	658,076	0.01
USD 900,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	869,904	0.01	GBP 568,000	Citadel 2024-1 Plc 6.912% 28/4/2060	718,798	0.01
GBP 218,000	Boparan Finance Plc 9.375% 7/11/2029*	268,019	0.00	GBP 553,000	Citadel 2024-1 Plc 8.212% 28/4/2060	699,776	0.01
EUR 13,812,000	BP Capital Markets 3.25% 22/3/2026	14,347,885	0.19	GBP 2,255,000	Deuce Finco 5.5% 15/6/2027	2,823,701	0.04
GBP 3,617,971	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	4,601,888	0.06	GBP 1,664,000	Direct Line Insurance Group Plc 4.75% 7/6/2027	2,004,918	0.03
GBP 1,513,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,885,533	0.03	GBP 593,313	Dowson 2022-1 6.712% 20/1/2029	750,084	0.01
GBP 500,000	Brants Bridge 2022-1 7.053% 12/12/2064	636,088	0.01	GBP 625,000	Dowson 2022-1 7.162% 20/1/2029	789,511	0.01
GBP 315,443	Brants Bridge 2023-1 5.553% 14/6/2066	398,844	0.01	GBP 375,896	Dowson 2022-2 8.162% 20/8/2029	477,202	0.01
EUR 10,774,000	British Telecommunications 1.874% 18/8/2080	11,171,071	0.15	GBP 245,000	Dowson 2022-2 9.712% 20/8/2029	310,723	0.00
USD 4,300,000	British Telecommunications 4.25% 23/11/2081	4,221,064	0.06	GBP 837,000	Dowson 2024-1 Plc 6.062% 20/8/2031	1,047,765	0.01
USD 2,600,000	British Telecommunications 4.875% 23/11/2081*	2,401,689	0.03	GBP 283,000	Dowson 2024-1 Plc 6.812% 20/8/2031	349,233	0.00
EUR 1,200,000	British Telecommunications 5.125% 3/10/2054	1,306,933	0.02	GBP 407,000	Dowson 2024-1 Plc 8.412% 20/8/2031	489,805	0.01
GBP 4,409,000	British Telecommunications 8.375% 20/12/2083	6,008,380	0.08	GBP 496,000	Dowson 2024-1 Plc 11.412% 20/8/2031	623,592	0.01
EUR 6,462,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	7,029,427	0.09	GBP 528,534	East One 2024-1 6.011% 27/12/2055	671,577	0.01
GBP 225,000	Canada Square Funding 2021-2 5.839% 17/6/2058	284,201	0.00	GBP 339,000	East One 2024-1 6.311% 27/12/2055	429,246	0.01
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	128,769	0.00	GBP 446,000	East One 2024-1 6.611% 27/12/2055	565,326	0.01
GBP 790,000	Canada Square Funding 6 6.003% 17/1/2059	994,973	0.01	EUR 1,892,000	EC Finance 3% 15/10/2026	1,942,634	0.03
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	223,383	0.00	GBP 1,189,820	Edenbrook Mortgage Funding 5.491% 22/3/2057	1,504,184	0.02
GBP 1,000,000	Canary Wharf Finance II 6.015% 22/10/2037	1,026,232	0.01	GBP 1,637,563	Edenbrook Mortgage Funding 6.571% 22/3/2057	2,087,396	0.03
GBP 755,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	956,550	0.01	GBP 945,817	Edenbrook Mortgage Funding 7.171% 22/3/2057	1,205,515	0.02
GBP 1,769,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	2,245,636	0.03	GBP 4,156,000	Edge Finco Plc 8.125% 15/8/2031	5,487,894	0.07
GBP 1,340,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	1,708,823	0.02	GBP 1,246,000	Elstree Funding 0% 21/1/2065	1,573,773	0.02
GBP 5,338,000	CD&R Firefly Bidco 8.625% 30/4/2029*	7,016,167	0.09	GBP 275,379	Elstree Funding No 4 5.582% 21/10/2055	349,717	0.01
GBP 1,898,000	Centrica 6.5% 21/5/2055	2,442,547	0.03	USD 430,000	EnQuest 11.625% 1/11/2027*	444,399	0.01
EUR 2,304,000	Channel Link Enterprises Finance 2.706% 30/6/2050	2,326,363	0.03	GBP 1,962,937	Exmoor Funding 2024-1 5.494% 25/3/2094	2,481,142	0.03
GBP 1,850,000	Channel Link Enterprises Finance 3.043% 30/6/2050*	2,094,799	0.03	GBP 766,000	Exmoor Funding 2024-1 6.114% 25/3/2094	969,379	0.01
GBP 2,515,947	Citadel 2024-1 Plc 5.482% 28/4/2060	3,185,952	0.04	GBP 454,000	Exmoor Funding 2024-1 6.514% 25/3/2094	575,388	0.01
GBP 177,000	Citadel 2024-1 Plc 5.912% 28/4/2060	224,002	0.00	GBP 196,000	Exmoor Funding 2024-1 7.414% 25/3/2094	248,387	0.00
				GBP 140,000	Finsbury Square 2021-1 Green 5.289% 16/12/2067	176,619	0.00
				GBP 544,000	Finsbury Square 2021-1 Green 5.639% 16/12/2067	686,466	0.01
				GBP 895,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,127,235	0.02

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 159,489	Finsbury Square 2021-2 5.439% 16/12/2071	201,518	0.00	GBP 384,999	Hermitage 2024 6.812% 21/4/2033	488,450	0.01
GBP 435,000	Finsbury Square 2021-2 5.889% 16/12/2071	549,544	0.01	GBP 626,008	Hermitage 2024 8.362% 21/4/2033	793,972	0.01
GBP 371,000	Finsbury Square 2021-2 6.039% 16/12/2071	466,385	0.01	GBP 961,324	Hops Hill No 3 5.462% 21/12/2055	1,221,088	0.02
GBP 201,000	Finsbury Square 2021-2 6.339% 16/12/2071	252,322	0.00	GBP 825,164	Hops Hill No 3 6.162% 21/12/2055	1,059,195	0.01
GBP 11,625,000	Funding IX 5.362% 16/7/2029	14,702,735	0.19	GBP 938,914	Hops Hill No 3 6.962% 21/12/2055	1,212,378	0.02
GBP 975,000	Funding IX 5.762% 16/7/2029	1,234,655	0.02	GBP 266,000	Hops Hill NO 4 5.762% 21/4/2056	335,837	0.00
GBP 151,000	Funding IX 6.612% 16/7/2029	191,418	0.00	GBP 1,690,000	Hops Hill NO 4 6.162% 21/4/2056	2,148,408	0.03
GBP 1,036,000	Funding VIII 5.642% 15/5/2028	1,313,886	0.02	GBP 1,595,000	Hops Hill NO 4 6.762% 21/4/2056	2,027,445	0.03
GBP 229,000	Funding VIII 6.962% 15/5/2028	293,853	0.00	GBP 900,000	Hops Hill No2 6.712% 27/11/2054	1,156,700	0.02
GBP 145,000	Funding VIII 7.962% 15/5/2028	186,683	0.00	GBP 264,000	Hops Hill No2 7.312% 27/11/2054	338,852	0.00
GBP 2,907,000	Gatwick Airport Finance 4.375% 7/4/2026	3,603,348	0.05	USD 300,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	305,468	0.00
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	275,072	0.00	GBP 8,129,000	HSBC 1.75% 24/7/2027	9,814,567	0.13
GBP 237,000	Gemgarto 2023-1 6.64% 16/12/2073	302,280	0.00	GBP 4,415,000	HSBC 2.256% 13/11/2026	5,459,667	0.07
GBP 226,000	Gemgarto 2023-1 7.14% 16/12/2073	286,437	0.00	USD 4,414,000	HSBC 2.999% 10/3/2026	4,412,482	0.06
GBP 160,000	Gemgarto 2023-1 9.14% 16/12/2073	207,828	0.00	EUR 2,210,000	HSBC 3.019% 15/6/2027	2,310,405	0.03
USD 800,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	840,880	0.01	EUR 2,975,000	HSBC 3.772% 24/9/2026	3,109,278	0.04
USD 278,000	Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032	257,937	0.00	USD 1,649,000	HSBC 4.6% 17/12/2030*	1,489,668	0.02
GBP 1,780,000	Great Hall Mortgages No 1 5.055% 18/6/2039	2,213,917	0.03	EUR 2,300,000	HSBC 4.75% 4/7/2029	2,381,557	0.03
GBP 2,046,321	Greene King Finance 3.593% 15/3/2035	2,386,294	0.03	USD 2,500,000	HSBC Holdings Plc 5.694% 19/11/2030	2,532,079	0.03
GBP 874,597	Greene King Finance 4.064% 15/3/2035	1,036,358	0.01	USD 3,500,000	HSBC Holdings Plc 6.875% 11/9/2029*	3,523,023	0.05
GBP 300,000	Greene King Finance 6.559% 15/12/2034	337,914	0.01	USD 551,000	HSBC Holdings Plc 6.95% 27/8/2031	553,656	0.01
GBP 300,000	Greene King Finance 6.839% 15/3/2036	314,248	0.00	EUR 4,506,000	INEOS Finance 6.375% 15/4/2029*	4,918,112	0.07
GBP 741,000	Harben Finance 5.755% 28/9/2055	928,811	0.01	EUR 675,000	INEOS Finance Plc 5.625% 15/8/2030	722,534	0.01
GBP 441,000	Harben Finance 6.105% 28/9/2055	550,257	0.01	USD 200,000	INEOS Finance Plc 7.5% 15/4/2029	206,077	0.00
GBP 1,574,000	Heathrow Finance 3.875% 1/3/2027*	1,903,209	0.02	EUR 3,806,000	INEOS Quattro Finance 2 8.5% 15/3/2029	4,221,384	0.06
GBP 405,000	Heathrow Finance 4.125% 1/9/2029	467,317	0.01	EUR 1,737,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	1,864,464	0.02
GBP 318,000	Heathrow Finance 5.75% 3/3/2025	400,785	0.01	EUR 5,077,000	Informa 2.125% 6/10/2025	5,268,339	0.07
GBP 4,978,000	Heathrow Finance 6.625% 1/3/2031	6,287,731	0.08	GBP 3,475,000	Informa 3.125% 5/7/2026	4,281,217	0.06
GBP 183,000	Hermitage 2023 6.912% 21/9/2033	233,652	0.00	EUR 1,078,000	Informa 3.625% 23/10/2034	1,130,286	0.01
GBP 1,539,995	Hermitage 2024 5.362% 21/4/2033	1,943,197	0.03	USD 200,000	International Game Technology 4.125% 15/4/2026	198,911	0.00
GBP 461,998	Hermitage 2024 5.712% 21/4/2033	583,872	0.01	USD 400,000	International Game Technology 6.25% 15/1/2027	405,182	0.01
GBP 619,078	Hermitage 2024 6.062% 21/4/2033	782,531	0.01	GBP 1,382,000	Iron Mountain UK 3.875% 15/11/2025	1,725,448	0.02
				EUR 121,000	ITV 1.375% 26/9/2026	123,674	0.00

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Jaguar Land Rover Automotive 4.5% 1/10/2027	193,557	0.00	GBP 508,948	Mortimer BTL 2021-1 5.325% 23/6/2053	642,096	0.01
GBP 3,724,000	Jerrold Finco 5.25% 15/1/2027	4,644,965	0.06	GBP 198,000	Mortimer BTL 2021-1 5.725% 23/6/2053	249,740	0.00
GBP 5,202,000	Jupiter Mortgage NO 1 6.244% 20/7/2055	6,594,550	0.09	GBP 111,000	Mortimer BTL 2021-1 6.075% 23/6/2053	140,423	0.00
GBP 1,710,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	2,191,937	0.03	GBP 140,000	Mortimer Btl 2023-1 6.621% 22/12/2056	178,358	0.00
GBP 1,166,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	1,480,032	0.02	GBP 153,000	Mortimer Btl 2023-1 7.621% 22/12/2056	197,279	0.00
GBP 225,114	Lanebrook Mortgage Transaction 2021-1 5.194% 20/7/2058	283,962	0.00	GBP 139,000	Mortimer Btl 2023-1 8.671% 22/12/2056	180,290	0.00
GBP 173,000	Lanebrook Mortgage Transaction 2021-1 5.494% 20/7/2058	218,292	0.00	GBP 1,310,103	Mortimer Btl 2023-1 11.301% 22/12/2056	1,674,753	0.02
GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	198,304	0.00	EUR 3,723,000	Motability Operations 3.625% 24/7/2029	3,993,895	0.05
GBP 102,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	127,599	0.00	EUR 2,757,000	Motability Operations Group Plc 3.625% 22/1/2033	2,919,164	0.04
GBP 298,444	Lanebrook Mortgage Transaction 2024-1 5.436% 15/3/2061	377,251	0.00	EUR 5,917,156	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	5,497,408	0.07
EUR 3,200,000	Lloyds Banking 4.947% 27/6/2025	3,351,912	0.04	USD 233,512	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	197,901	0.00
GBP 275,000	Lloyds Banking Group Plc 7.5% 27/6/2030	350,755	0.00	USD 1,058,977	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	897,483	0.01
GBP 299,000	London Cards No 1 8.212% 15/5/2033	389,749	0.00	EUR 2,879,000	Nationwide Building Society 1.5% 8/3/2026	3,003,925	0.04
GBP 253,000	London Cards No 2 5.862% 28/3/2034	322,419	0.00	EUR 5,200,000	Nationwide Building Society 3.828% 24/7/2032	5,574,617	0.07
GBP 312,000	London Cards No 2 6.962% 28/3/2034	400,287	0.01	GBP 1,800,000	Nationwide Building Society 5.75% 20/6/2027	2,218,992	0.03
GBP 326,000	London Cards No 2 7.912% 28/3/2034	420,998	0.01	GBP 1,975,000	Nationwide Building Society 7.5% 20/12/2030	2,533,424	0.03
GBP 378,000	London Cards No 2 9.962% 28/3/2034	495,904	0.01	EUR 1,467,000	NatWest 1.043% 14/9/2032	1,450,874	0.02
GBP 314,636	London Wall Mortgage Capital 5.228% 15/5/2051	397,201	0.01	EUR 4,767,000	NatWest 1.75% 2/3/2026	4,961,989	0.07
GBP 168,030	London Wall Mortgage Capital 5.278% 15/5/2052	212,217	0.00	GBP 2,646,000	NatWest 2.875% 19/9/2026	3,296,835	0.04
GBP 3,042,597	London Wall Mortgage Capital Plc 5.978% 15/5/2057	3,843,314	0.05	GBP 666,000	NatWest 3.125% 28/3/2027	824,004	0.01
GBP 2,263,658	London Wall Mortgage Capital Plc 6.478% 15/5/2057	2,879,045	0.04	GBP 2,000,000	NatWest 3.622% 14/8/2030	2,514,285	0.03
USD 1,323,000	Magellan Capital 8.375% 8/7/2029*	1,369,137	0.02	GBP 1,050,000	NatWest 5.125% 12/5/2027	1,286,975	0.02
GBP 2,858,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	3,522,907	0.05	USD 700,000	NatWest 6% 29/12/2025	702,083	0.01
GBP 1,423,000	Mitchells & Butlers Finance 7.004% 15/6/2036	1,595,428	0.02	EUR 1,710,000	NatWest Group Plc 3.723% 25/2/2035	1,783,719	0.02
GBP 198,000	Mobico 3.625% 20/11/2028	231,375	0.00	GBP 1,675,000	NatWest Group Plc 7.5% 28/2/2032	2,126,413	0.03
GBP 2,193,000	Mobico 4.25% 26/11/2025	2,681,029	0.04	GBP 350,000	NewDay Funding 5.642% 15/3/2032	444,586	0.01
EUR 2,233,000	Mobico 4.875% 26/9/2031	2,357,102	0.03	GBP 604,000	NewDay Funding 6.112% 15/3/2032	769,005	0.01
GBP 602,249	Molossus Btl 2024-1 5.494% 18/4/2061	760,709	0.01	GBP 572,000	NewDay Funding 6.862% 15/3/2032	735,160	0.01
GBP 674,000	Mortimer 2024-Mix Plc 6.1% 22/9/2067	850,441	0.01	GBP 1,112,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	1,425,900	0.02
GBP 667,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	844,151	0.01	GBP 841,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	1,087,611	0.01
GBP 198,000	Mortimer 2024-Mix Plc 7.05% 22/9/2067	250,565	0.00				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 967,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	1,265,337	0.02	GBP 301,000	Polaris 2024-1 6.162% 26/2/2061	382,445	0.01
GBP 3,184,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	4,024,232	0.05	GBP 102,000	Polaris 2024-1 7.162% 26/2/2061	130,288	0.00
GBP 683,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	865,834	0.01	GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	127,874	0.00
GBP 813,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	1,036,292	0.01	GBP 581,000	Polaris 2025-1 Plc 5.854% 26/2/2068	733,182	0.01
GBP 1,715,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	2,201,191	0.03	GBP 349,000	Polaris 2025-1 Plc 6.254% 26/2/2068	440,414	0.01
GBP 1,072,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	1,357,852	0.02	GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	145,128	0.00
EUR 454,606	Newgate Funding 3.219% 1/12/2050	453,877	0.01	GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	126,198	0.00
GBP 900,000	NIE Finance 2.5% 27/10/2025	1,117,022	0.01	GBP 1,535,000	Premier Foods Finance 3.5% 15/10/2026	1,916,887	0.03
EUR 170,932	Paragon Mortgages No 12 3.002% 15/11/2038	173,934	0.00	EUR 31,643	RMAC No 1 3.122% 12/6/2044	32,188	0.00
GBP 1,574,906	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	1,991,189	0.03	EUR 385,768	RMAC No 1 3.142% 12/6/2044	386,664	0.01
USD 780,000	Phoenix 8.5% 12/12/2029	815,820	0.01	GBP 205,904	RMAC No 1 4.922% 12/6/2044	254,775	0.00
GBP 385,975	Pierpont BTL 2021-1 5.425% 22/12/2053	487,573	0.01	USD 200,000	Rolls-Royce 5.75% 15/10/2027	204,002	0.00
GBP 702,000	Pierpont BTL 2021-1 5.875% 22/12/2053	886,499	0.01	GBP 1,500,000	Rolls-Royce 5.75% 15/10/2027	1,925,793	0.03
GBP 722,569	Pierpont Btl 2023-1 5.725% 21/9/2054	916,218	0.01	GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	673,640	0.01
GBP 458,000	Pierpont Btl 2023-1 6.525% 21/9/2054	583,234	0.01	GBP 666,000	Santander UK 3.625% 14/1/2026	831,159	0.01
GBP 138,000	Pierpont BTL 2024-1 Plc 7.15% 21/9/2061	174,826	0.00	GBP 927,000	Satus 2024-1 5.712% 17/1/2031	1,170,141	0.02
GBP 1,000,000	Pinewood Finco 3.625% 15/11/2027*	1,206,558	0.02	GBP 929,000	Satus 2024-1 6.512% 17/1/2031	1,151,140	0.02
GBP 5,392,000	Pinewood Finco 6% 27/3/2030	6,807,292	0.09	GBP 560,000	Satus 2024-1 7.762% 17/1/2031	684,404	0.01
GBP 2,473,000	Pinnacle Bidco 10% 11/10/2028*	3,333,934	0.04	GBP 550,000	Satus 2024-1 9.762% 17/1/2031	667,993	0.01
GBP 291,146	PMF 2024-1 5.442% 16/7/2060	369,202	0.00	USD 3,297,015	SCC Power 4% 17/5/2032	784,723	0.01
GBP 421,000	Polaris 2022-1 5.962% 23/10/2059	531,173	0.01	USD 6,028,542	SCC Power 8% 31/12/2028*	4,055,262	0.06
GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	387,410	0.01	GBP 900,000	SP Distribution 5.875% 17/7/2026	1,152,166	0.02
GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	681,660	0.01	USD 2,000,000	ST Engineering RHQ 1.5% 29/4/2025	1,991,400	0.03
GBP 646,641	Polaris 2023-1 5.712% 23/2/2061	820,726	0.01	EUR 600,000	Standard Chartered 1.2% 23/9/2031	604,913	0.01
GBP 488,000	Polaris 2023-1 7.212% 23/2/2061	629,119	0.01	USD 1,500,000	Standard Chartered 7.875% 8/3/2030*	1,557,225	0.02
GBP 361,000	Polaris 2023-1 8.112% 23/2/2061	470,464	0.01	GBP 535,000	Stanlington No 2 6.403% 12/6/2045	675,643	0.01
GBP 223,000	Polaris 2023-1 8.812% 23/2/2061	290,144	0.00	GBP 329,000	Stanlington No 2 6.853% 12/6/2045	415,375	0.01
GBP 630,395	Polaris 2023-2 5.712% 27/9/2059	800,919	0.01	GBP 450,000	Stanlington No 2 7.953% 12/6/2045	568,292	0.01
GBP 469,000	Polaris 2023-2 6.712% 27/9/2059	602,426	0.01	EUR 301,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	321,136	0.01
GBP 434,000	Polaris 2023-2 7.662% 27/9/2059	565,693	0.01	GBP 1,778,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	2,352,947	0.03
GBP 270,000	Polaris 2023-2 8.712% 27/9/2059	353,430	0.01	GBP 206,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	260,142	0.00
				GBP 472,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	594,646	0.01
				GBP 2,083,243	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	2,632,712	0.04
				GBP 3,764,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	4,753,274	0.06
				GBP 842,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	1,060,789	0.01

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 194,000	Synthomer 3.875% 1/7/2025	200,284	0.00	GBP 237,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	302,051	0.00
GBP 777,621	Tesco Property Finance 1 7.623% 13/7/2039	1,098,312	0.01	GBP 158,000	Tower Bridge Funding 2023-2 6.83% 20/3/2065	199,505	0.00
GBP 1,861,092	Tesco Property Finance 3 5.744% 13/4/2040	2,333,493	0.03	GBP 234,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	295,618	0.00
GBP 886,042	Tesco Property Finance 4 5.801% 13/10/2040	1,114,341	0.02	GBP 201,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	253,892	0.00
GBP 1,249,000	Thames Water Kemble Finance 4.625% 19/5/2026	35,482	0.00	GBP 144,000	Tower Bridge Funding 2024-1 7.544% 20/1/2066	184,578	0.00
GBP 5,167,000	Thames Water Utilities Finance 4% 19/6/2025	5,103,959	0.07	GBP 160,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	205,568	0.00
GBP 149,028	Together Asset Backed Securitisation 2021-1st1 5.264% 12/7/2063	188,021	0.00	GBP 1,312,455	Tower Bridge Funding 2024-2 5.358% 20/5/2066	1,660,081	0.02
GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	198,079	0.00	GBP 271,000	Tower Bridge Funding 2024-2 5.678% 20/5/2066	343,042	0.00
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	134,955	0.00	GBP 123,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	155,695	0.00
GBP 695,812	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	883,377	0.01	GBP 267,930	Tower Bridge Funding 2024-3 Plc 6.114% 20/12/2066	337,944	0.00
GBP 420,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	542,012	0.01	GBP 328,914	Tower Bridge Funding 2024-3 Plc 6.6% 20/12/2066	416,584	0.01
GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 7.612% 20/4/2065	131,002	0.00	USD 251,000	Trident Energy Finance 12.5% 30/11/2029	264,934	0.00
GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 8.862% 20/4/2065	133,030	0.00	GBP 4,430,735	Trinity Square 2021-1 5.459% 15/7/2059	5,601,584	0.07
GBP 3,324,704	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	4,212,548	0.06	EUR 3,254,000	TSB Bank 3.319% 5/3/2029	3,480,896	0.05
GBP 479,000	Together Asset Backed Securitisation 2024-2nd1 6.162% 20/8/2055	612,470	0.01	GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	552,888	0.01
GBP 152,000	Together Asset Backed Securitisation 2024-2nd1 6.962% 20/8/2055	195,861	0.00	GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	278,938	0.00
GBP 193,000	Together Asset Backed Securitisation 2024-2nd1 7.962% 20/8/2055	251,208	0.00	GBP 493,457	Twin Bridges 2021-2 5.313% 12/9/2055	622,161	0.01
GBP 996,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	1,260,374	0.02	GBP 274,000	Twin Bridges 2021-2 5.553% 12/9/2055	345,999	0.01
GBP 512,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	648,187	0.01	GBP 435,000	Twin Bridges 2021-2 5.803% 12/9/2055	547,190	0.01
GBP 288,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.53% 12/9/2056	364,785	0.01	GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	234,910	0.00
GBP 347,627	Tower Bridge Funding 2022-1 5.35% 20/12/2063	438,918	0.01	GBP 730,000	Twin Bridges 2022-1 5.953% 12/12/2055	921,322	0.01
GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	332,492	0.00	GBP 365,000	Twin Bridges 2022-1 6.353% 12/12/2055	459,261	0.01
GBP 312,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	395,848	0.01	GBP 2,391,000	Twin Bridges 2022-2 6.653% 12/6/2055	3,042,557	0.04
GBP 211,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	268,178	0.00	GBP 364,752	Twin Bridges 2023-1 5.603% 14/6/2055	461,277	0.01
				GBP 1,059,000	Twin Bridges 2023-1 6.253% 14/6/2055	1,348,682	0.02
				GBP 529,000	Twin Bridges 2023-1 7.153% 14/6/2055	676,819	0.01
				GBP 340,000	Twin Bridges 2023-1 8.153% 14/6/2055	437,052	0.01
				GBP 168,000	Twin Bridges 2023-2 6.528% 15/5/2056	215,991	0.00
				GBP 167,000	Twin Bridges 2023-2 8.528% 15/5/2056	218,536	0.00
				GBP 1,653,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	2,086,486	0.03

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,253,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	1,582,503	0.02	GBP 436,000	Winchester 1 Plc 6.092% 21/10/2056	551,148	0.01
GBP 601,000	UK Logistics 2024-2 DAC 6.818% 17/2/2035	759,026	0.01	GBP 403,000	Winchester 1 Plc 6.542% 21/10/2056	511,281	0.01
GBP 1,385,000	UK Logistics 2024-2 DAC 7.815% 17/2/2035	1,749,045	0.02	EUR 3,320,000	Zegona Finance 6.75% 15/7/2029*	3,691,501	0.05
GBP 2,467,000	Unique Pub Finance 6.464% 30/3/2032	3,256,993	0.04			605,750,487	7.99
GBP 31,424,361	United Kingdom Gilt 0.5% 22/10/2061*	11,402,083	0.15		<b>United States</b>		
GBP 7,148,501	United Kingdom Gilt 3.75% 22/10/2053	7,219,223	0.10	USD 360,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	354,249	0.00
USD 525,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	532,547	0.01	USD 1,500,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	1,394,077	0.02
USD 1,595,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030*	1,617,928	0.02	USD 300,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	286,128	0.00
USD 1,058,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	1,090,401	0.01	USD 6,000,000	245 Park Avenue Trust 2017-245P 0.149% 5/6/2037	22,488	0.00
USD 3,845,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	4,050,477	0.05	USD 220,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	206,350	0.00
USD 5,036,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	5,305,124	0.07	USD 1,608,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	1,484,438	0.02
USD 1,363,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031*	1,477,374	0.02	USD 1,304,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	1,285,549	0.02
GBP 2,200,000	Virgin Media Secured Finance 4.25% 15/1/2030*	2,451,545	0.03	USD 1,070,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	1,041,487	0.01
GBP 400,000	Virgin Media Secured Finance 5.25% 15/5/2029	475,041	0.01	USD 4,324,366	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	4,088,617	0.05
USD 387,000	Virgin Media Secured Finance 5.5% 15/5/2029	370,198	0.00	USD 2,423,000	AbbVie Inc 5.6% 15/3/2055	2,499,909	0.03
EUR 640,000	Virgin Money UK 4% 18/3/2028	681,751	0.01	USD 306,214	AccessLex Institute 4.883% 25/5/2036	302,281	0.00
EUR 2,000,000	Virgin Money UK 4.625% 29/10/2028	2,175,098	0.03	USD 683,029	ACE Home Equity Loan Trust Series 2005-AG1 5.124% 25/8/2035	554,299	0.01
GBP 1,500,000	Virgin Money UK Plc 11% 8/12/2028	2,163,971	0.03	USD 1,828,552	ACE Home Equity Loan Trust Series 2007-HE4 4.694% 25/5/2037	291,368	0.00
EUR 2,191,000	Vmed O2 UK Financing I 3.25% 31/1/2031*	2,138,917	0.03	USD 100,023	ACE Home Equity Loan Trust Series 2007-HE4 5.034% 25/5/2037	16,175	0.00
GBP 1,099,000	Vmed O2 UK Financing I 4% 31/1/2029	1,258,275	0.02	USD 473,543	ACE Securities Corp Home Equity Loan Trust Series 0% 15/8/2030	443,084	0.01
USD 1,311,000	Vmed O2 UK Financing I 4.25% 31/1/2031	1,138,938	0.01	USD 4,930,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	4,930,721	0.07
GBP 2,790,000	Vmed O2 UK Financing I 4.5% 15/7/2031	3,030,835	0.04	USD 300,000	Acrisure / Acrisure Finance 4.25% 15/2/2029	284,280	0.00
USD 400,000	Vmed O2 UK Financing I 4.75% 15/7/2031	350,055	0.00	USD 600,000	Acrisure / Acrisure Finance 7.5% 6/11/2030	619,906	0.01
EUR 986,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	1,039,946	0.01	USD 336,000	ADT Security 4.125% 1/8/2029	317,383	0.00
USD 625,000	Vmed O2 UK Financing I 7.75% 15/4/2032	632,003	0.01	USD 558,000	AES 7.6% 15/1/2055	570,250	0.01
EUR 875,000	Vodafone 2.625% 27/8/2080	907,567	0.01	USD 300,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	309,929	0.00
EUR 2,771,000	Vodafone 3% 27/8/2080*	2,748,801	0.04	USD 955,000	Affinity Interactive 6.875% 15/12/2027	788,366	0.01
USD 1,000,000	Vodafone 3.25% 4/6/2081	971,399	0.01				
USD 522,000	Vodafone 4.125% 4/6/2081	469,329	0.01				
EUR 600,000	Vodafone 4.2% 3/10/2078	640,975	0.01				
GBP 2,877,000	Vodafone 4.875% 3/10/2078	3,635,273	0.05				
GBP 3,072,000	Vodafone 8% 30/8/2086	4,209,125	0.05				
GBP 431,000	Winchester 1 Plc 5.742% 21/10/2056	543,828	0.01				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 340,000	Agate Bay Mortgage Trust 2015-1 3.629% 25/1/2045	200,388	0.00	USD 757,918	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	555,318	0.01
USD 391,000	Agate Bay Mortgage Trust 2015-3 3.464% 25/4/2045	226,930	0.00	USD 842,685	Alternative Loan Trust 2005-59 5.086% 20/11/2035	816,022	0.01
USD 273,000	Agate Bay Mortgage Trust 2015-4 3.488% 25/6/2045	153,292	0.00	USD 425,081	Alternative Loan Trust 2005-76 5.686% 25/2/2036	384,099	0.01
USD 1,388	Ajax Mortgage Loan Trust 2017-D 0% 25/12/2057	495	0.00	USD 1,738,200	Alternative Loan Trust 2005-J4 6.459% 25/7/2035	1,715,205	0.02
USD 8,400,048	Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061	8,366,563	0.11	USD 3,132,587	Alternative Loan Trust 2006-11CB 6.5% 25/5/2036	1,445,342	0.02
USD 19,292,869	Ajax Mortgage Loan Trust 2021-F 4.875% 25/6/2061	19,016,207	0.25	USD 854,523	Alternative Loan Trust 2006-15CB 6.5% 25/6/2036	393,400	0.01
USD 192,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	188,489	0.00	USD 2,762,106	Alternative Loan Trust 2006-2CB 6% 25/3/2036	1,298,791	0.02
USD 1,106,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	1,022,939	0.01	USD 2,576,530	Alternative Loan Trust 2006-J7 6.25% 25/11/2036	1,214,417	0.02
USD 163,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	160,824	0.00	USD 458,209	Alternative Loan Trust 2006-J7 6.46% 20/11/2046	390,159	0.01
USD 264,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	268,825	0.00	USD 398,733	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	367,149	0.00
USD 2,100,000	Alexander Funding Trust II 7.467% 31/7/2028	2,239,735	0.03	USD 2,278,567	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	1,866,340	0.02
USD 968,000	Allegiant Travel 7.25% 15/8/2027	978,732	0.01	USD 2,220,560	Alternative Loan Trust 2006-OA16 5.114% 25/10/2046	1,626,776	0.02
USD 100,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	96,586	0.00	USD 257,140	Alternative Loan Trust 2006-OA8 4.814% 25/7/2046	229,062	0.00
USD 2,100,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	2,123,226	0.03	USD 2,263,257	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	1,918,048	0.03
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	407,590	0.01	USD 2,249,808	Alternative Loan Trust 2006-OC7 4.934% 25/7/2046	1,928,453	0.03
USD 2,239,000	Allied Universal Holdco 7.875% 15/2/2031	2,310,861	0.03	USD 2,923,235	Alternative Loan Trust 2007-25 6.5% 25/11/2037	1,340,452	0.02
USD 583,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	586,753	0.01	USD 4,149,439	Alternative Loan Trust 2007-3T1 6% 25/4/2037	1,887,857	0.02
USD 407,000	Allison Transmission 3.75% 30/1/2031	366,555	0.00	USD 2,401,275	Alternative Loan Trust 2007-9T1 6% 25/5/2037	1,170,653	0.02
USD 96,000	Allison Transmission 4.75% 1/10/2027	94,264	0.00	USD 134,441	Alternative Loan Trust 2007-OA8 4.794% 25/6/2047	104,565	0.00
USD 6,371,000	Ally Financial 4.7% 15/5/2026	6,189,081	0.08	USD 146,660	Alternative Loan Trust 2007-OH2 4.914% 25/8/2047	135,526	0.00
USD 1,418,000	Ally Financial Inc 5.543% 17/1/2031	1,423,819	0.02	USD 2,685,000	Amazon.com 2.5% 3/6/2050	1,657,034	0.02
USD 1,199,000	Ally Financial Inc 6.646% 17/1/2040	1,198,171	0.02	USD 4,640,000	Amazon.com 3.1% 12/5/2051	3,229,548	0.04
USD 400,000	Alpha Generation LLC 6.75% 15/10/2032	406,196	0.01	USD 1,450,000	Amazon.com 3.95% 13/4/2052*	1,177,034	0.02
USD 2,673,924	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	2,748,903	0.04	USD 623,755	Ambac Assurance 5.1% 7/6/2173*	856,103	0.01
USD 627,971	Alternative Loan Trust 2005-11CB 5.5% 25/6/2025	502,425	0.01	USD 1,892,000	AMC Networks 4.25% 15/2/2029*	1,472,055	0.02
USD 1,688,740	Alternative Loan Trust 2005-22T1 4.784% 25/6/2035	1,469,712	0.02	USD 762,000	AMC Networks 4.25% 15/2/2029	678,177	0.01
USD 517,372	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	306,824	0.00	USD 963,000	AMC Networks 10.25% 15/1/2029*	1,021,204	0.01
USD 1,440,495	Alternative Loan Trust 2005-50CB 6% 25/11/2035	660,695	0.01	USD 1,300,000	Amentum Escrow 7.25% 1/8/2032	1,327,530	0.02
				USD 140,000	American Airlines 7.25% 15/2/2028	143,269	0.00
				USD 225,000	American Airlines 8.5% 15/5/2029	237,223	0.00
				USD 2,056,000	American Axle & Manufacturing 5% 1/10/2029	1,885,571	0.03

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 633,867	American Home Mortgage Assets Trust 2006-3 5.626% 25/10/2046	413,328	0.01	USD 969,000	Asbury Automotive 5% 15/2/2032*	904,758	0.01
USD 1,353,689	American Home Mortgage Assets Trust 2006-4 4.644% 25/10/2046	692,245	0.01	USD 960,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	950,219	0.01
USD 549,007	American Home Mortgage Assets Trust 2007-1 5.386% 25/2/2047	192,016	0.00	USD 120,000	Ascent Resources Utica / ARU Finance 8.25% 31/12/2028	122,952	0.00
USD 4,260,087	American Homes 4 Rent 2015-SFR1 Trust 0% 17/4/2052	256	0.00	USD 1,171,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	1,167,476	0.02
USD 1,195,000	American Municipal Power 7.834% 15/2/2041	1,440,251	0.02	USD 2,042,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	2,027,183	0.03
EUR 1,500,000	American Tower 0.5% 15/1/2028	1,463,564	0.02	USD 3,031,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	3,021,248	0.04
EUR 304,000	American Tower 4.125% 16/5/2027	324,949	0.00	USD 402,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	376,528	0.01
USD 200,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	194,027	0.00	USD 1,058,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030*	981,262	0.01
USD 900,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	910,740	0.01	USD 3,346,000	Ashton Woods USA / Ashton Woods Finance 6.625% 15/1/2028	3,360,522	0.04
GBP 647,000	Amgen 5.5% 7/12/2026	826,592	0.01	USD 2,390,000	Associated Banc-Corp. 6.455% 29/8/2030	2,457,569	0.03
USD 9,767,000	Amgen 5.65% 2/3/2053*	9,757,655	0.13	EUR 6,000,000	AT&T 2.875% 1/5/2173	6,245,798	0.08
USD 738,000	Amgen 5.75% 2/3/2063	737,363	0.01	GBP 7,810,000	AT&T 2.9% 4/12/2026	9,552,612	0.13
USD 2,151,000	Amkor Technology 6.625% 15/9/2027	2,156,855	0.03	USD 1,674,000	AT&T 3.5% 15/9/2053	1,167,774	0.02
USD 2,630,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	2,626,234	0.03	USD 4,840,000	AT&T 3.55% 15/9/2055*	3,360,662	0.04
USD 168,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	165,167	0.00	GBP 3,400,000	AT&T 5.5% 15/3/2027	4,347,226	0.06
USD 72,000	Antero Midstream Partners / Antero Midstream Finance 5.75% 1/3/2027	72,055	0.00	USD 9,215,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	9,488,832	0.13
USD 453,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032*	462,999	0.01	USD 1,630,000	ATI 7.25% 15/8/2030	1,693,229	0.02
USD 4,185,000	Apple 2.65% 11/5/2050	2,682,018	0.03	USD 2,627,779	Atrium Hotel Portfolio Trust 2017-ATRM 6.559% 15/12/2036	2,510,088	0.03
USD 1,040,000	Apple 2.65% 8/2/2051	660,337	0.01	USD 431,000	Avantor Funding 3.875% 1/11/2029	399,606	0.01
USD 1,455,000	AppLovin Corp 5.95% 1/12/2054	1,477,628	0.02	USD 480,000	Avantor Funding 4.625% 15/7/2028*	464,957	0.01
USD 4,543,336	APS Resecuritization Trust 2016-1 3.001% 31/7/2057	1,510,711	0.02	USD 1,275,000	Aventura Mall Trust 4.112% 5/7/2040	1,241,555	0.02
USD 400,000	Aramark Services 5% 1/2/2028	393,272	0.01	USD 483,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	455,410	0.01
USD 264,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028*	264,751	0.00	USD 491,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029*	457,714	0.01
USD 9,172,308	AREIT 2022-CRE7 6.554% 17/6/2039	9,177,199	0.12	USD 1,215,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,193,052	0.02
USD 2,332,000	Ares Capital 5.875% 1/3/2029	2,382,704	0.03	USD 526,732	Azul Secured Finance LLP 4.412% 28/1/2030	605,083	0.01
USD 975,000	Ares Capital 7% 15/1/2027	1,008,652	0.01	USD 1,441,317	Azul Secured Finance LLP 11.93% 28/8/2028	1,336,822	0.02
USD 2,540,580	Argent Mortgage Loan Trust 2005-W1 4.914% 25/5/2035	2,038,627	0.03	USD 48,000	Ball 2.875% 15/8/2030	42,065	0.00
USD 4,877,835	Argent Trust 2006-M1 4.734% 25/7/2036	1,302,671	0.02	USD 72,000	Ball 6% 15/6/2029	73,198	0.00
USD 149,000	Arsenal AIC Parent 8% 1/10/2030*	155,629	0.00	USD 300,000	BAMLL Commercial Mortgage Securities Trust 2018-PARK 4.091% 10/8/2038	290,206	0.00
USD 2,310,000	Arthur J Gallagher & Co 5.55% 15/2/2055	2,271,240	0.03				
USD 96,000	Asbury Automotive 4.5% 1/3/2028	93,210	0.00				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,860,000	Bamll Commercial Mortgage Trust 2016-SS1 0.561% 15/12/2035	10,414	0.00	USD 1,975,991	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	1,840,773	0.02
USD 2,193,434	Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036	622,691	0.01	USD 3,101,992	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	3,005,833	0.04
USD 169,707	Banc of America Funding 2006-A Trust 4.931% 20/2/2036	150,709	0.00	USD 967,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	551,470	0.01
USD 27,031	Banc of America Funding 2007-1 Trust 5.75% 25/1/2037	22,581	0.00	USD 596,975	Bayview Commercial Asset Trust 2007-6 5.934% 25/12/2037	522,731	0.01
USD 4,469,779	Banc of America Funding 2014-R2 Trust 0% 26/11/2036	1,291,110	0.02	USD 1,087,200	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	1,082,643	0.01
USD 4,964,000	Bank of America 4.083% 20/3/2051	4,018,728	0.05	USD 3,700,522	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	3,071,433	0.04
USD 974,000	Bank of America Corp 5.518% 25/10/2035	965,108	0.01	USD 683,492	Bayview Financial Revolving Asset Trust 2004-B 5.738% 28/5/2039	321,241	0.00
USD 15,931,000	Bank of America Corp 5.744% 12/2/2036	16,039,928	0.21	USD 3,060,101	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	2,847,939	0.04
USD 9,780,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	99,986	0.00	USD 208,527	Bayview Financial Revolving Asset Trust 2005-E 5.438% 28/12/2040	209,570	0.00
USD 1,500,000	BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022***	192,173	0.00	USD 550,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	455,748	0.01
USD 2,209,219	BankAmerica Manufactured Housing Contract Trust 7.22% 10/12/2025	246,300	0.00	USD 1,750,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	1,669,500	0.02
USD 2,974,000	BAT Capital 5.65% 16/3/2052	2,815,627	0.04	USD 2,140,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	1,984,125	0.03
USD 300,000	Bath & Body Works 5.25% 1/2/2028	298,666	0.00	USD 11,710,000	BBCMS Trust 2015-SRCH 0.195% 10/8/2035	53,932	0.00
USD 524,000	Bath & Body Works 6.625% 1/10/2030*	534,898	0.01	USD 17,189,493	BBCMS Trust 2015-SRCH 0.853% 10/8/2035	276,464	0.00
USD 680,000	Bath & Body Works 7.5% 15/6/2029	700,076	0.01	USD 734,936	BCAP 2011-RR5-I Trust 4.348% 28/5/2036	704,678	0.01
USD 820,000	Bay Area Toll Authority 6.918% 1/4/2040	935,037	0.01	USD 1,626,221	BCAP Trust 2007-AA4 4.391% 25/6/2047	651,242	0.01
USD 652,589	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	625,428	0.01	USD 1,510,760	BCMSC Trust 2000-A 7.575% 15/6/2030	118,413	0.00
USD 1,105,568	Bayview Commercial Asset Trust 2005-4 4.884% 25/1/2036	1,058,303	0.01	USD 1,402,566	BCMSC Trust 2000-A 7.83% 15/6/2030	113,510	0.00
USD 28,924	Bayview Commercial Asset Trust 2005-4 5.019% 25/1/2036	27,700	0.00	USD 1,011,543	BCMSC Trust 2000-A 8.29% 15/6/2030	86,684	0.00
USD 76,441	Bayview Commercial Asset Trust 2005-4 5.109% 25/1/2036	72,911	0.00	USD 3,843,920	BDS 2022-FL12 6.448% 19/8/2038	3,849,530	0.05
USD 111,840	Bayview Commercial Asset Trust 2006-1 4.974% 25/4/2036	107,851	0.00	USD 9,820,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	9,842,002	0.13
USD 298,467	Bayview Commercial Asset Trust 2006-1 5.034% 25/4/2036	275,365	0.00	USD 11,188,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	11,198,218	0.15
USD 77,372	Bayview Commercial Asset Trust 2006-1 5.064% 25/4/2036	70,824	0.00	USD 3,338,028	Bear Stearns ALT-A Trust 2005-7 5.042% 25/9/2035	1,129,093	0.01
USD 392,579	Bayview Commercial Asset Trust 2006-1 5.214% 25/4/2036	361,382	0.00	USD 353,134	Bear Stearns ALT-A Trust 2006-6 4.754% 25/11/2036	294,148	0.00
USD 192,937	Bayview Commercial Asset Trust 2006-2 4.854% 25/7/2036	185,354	0.00	USD 1,284,266	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	1,081,588	0.01
USD 281,851	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	270,563	0.00	USD 34,896	Bear Stearns ARM Trust 2004-5 4.537% 25/7/2034	32,697	0.00
USD 1,674,039	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	1,606,802	0.02	USD 3,991	Bear Stearns Asset Backed I Trust 2004-HE7 6.159% 25/8/2034	3,873	0.00
USD 1,263,092	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	1,190,192	0.02				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,564,285	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	1,497,214	0.02	USD 1,860,000	Belton Independent School District 4% 15/2/2047	1,812,402	0.02
USD 1,595,512	Bear Stearns Asset Backed I Trust 2005-HE8 6.384% 25/8/2035	1,539,524	0.02	USD 16,152,771	BHMS 2018-ATLS 5.859% 15/7/2035	16,140,297	0.21
USD 1,874,012	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	1,896,047	0.03	USD 3,806,405	BHMS 2018-ATLS 6.509% 15/7/2035	3,793,210	0.05
USD 1,028,640	Bear Stearns Asset Backed I Trust 2006-AC2 4.784% 25/3/2036	280,548	0.00	USD 2,075,000	Blackstone Private Credit Fund 5.6% 22/11/2029	2,075,482	0.03
USD 1,882,361	Bear Stearns Asset Backed I Trust 2006-HE1 5.454% 25/12/2035	1,816,681	0.02	USD 288,000	Block 3.5% 1/6/2031	255,869	0.00
USD 1,005,006	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	977,003	0.01	USD 1,700,000	Block Inc 0.125% 1/3/2025	1,705,181	0.02
USD 437,821	Bear Stearns Asset Backed I Trust 2006-HE8 4.954% 25/10/2036	424,278	0.01	USD 762,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032*	796,287	0.01
USD 343,323	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	319,705	0.00	USD 1,628,000	Boeing Co 6.858% 1/5/2054	1,791,540	0.02
USD 465,321	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	441,674	0.01	USD 3,535,000	Boeing Co 7.008% 1/5/2064*	3,915,822	0.05
USD 771,673	Bear Stearns Asset Backed I Trust 2007-HE2 4.754% 25/3/2037	733,250	0.01	EUR 4,808,000	Booking 4% 1/3/2044	5,052,563	0.07
USD 39,409	Bear Stearns Asset Backed I Trust 2007-HE3 4.684% 25/4/2037	39,234	0.00	EUR 654,000	Booking Holdings Inc 3.75% 21/11/2037	688,553	0.01
USD 5,708,695	Bear Stearns Asset Backed I Trust 2007-HE3 4.784% 25/4/2037	5,350,361	0.07	USD 351,000	Boost Newco Borrower 7.5% 15/1/2031	367,211	0.01
USD 1,351,820	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	1,279,558	0.02	USD 312,000	Boyd Gaming 4.75% 1/12/2027*	307,581	0.00
USD 1,161,004	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	1,126,068	0.02	USD 748,000	Boyd Gaming 4.75% 15/6/2031*	704,410	0.01
USD 139,386	Bear Stearns Mortgage Funding Trust 2006-SL1 4.714% 25/8/2036	137,445	0.00	USD 3,609,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	3,605,095	0.05
USD 202,473	Bear Stearns Mortgage Funding Trust 2007-AR2 4.774% 25/3/2037	179,325	0.00	USD 960,000	Brand Industrial Services 10.375% 1/8/2030	976,254	0.01
USD 356,086	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	330,088	0.00	USD 1,810,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	1,800,465	0.02
USD 236,635	Bear Stearns Mortgage Funding Trust 2007-AR4 4.644% 25/6/2037	225,100	0.00	USD 1,650,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	1,668,895	0.02
USD 1,809,919	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	1,518,694	0.02	USD 3,436,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	3,469,470	0.05
USD 2,187,000	Beazer Homes USA 7.25% 15/10/2029*	2,225,032	0.03	USD 100,000	Brink's 4.625% 15/10/2027	98,451	0.00
EUR 634,000	Becton Dickinson 0.034% 13/8/2025	651,726	0.01	USD 3,514,000	Broadcom 3.75% 15/2/2051	2,668,958	0.03
EUR 764,000	Belden 3.875% 15/3/2028	799,720	0.01	USD 10,410,500	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	10,462,517	0.14
				USD 248,000	Buckeye Partners 3.95% 1/12/2026	241,789	0.00
				USD 240,000	Buckeye Partners 4.5% 1/3/2028	233,284	0.00
				USD 792,000	Builders FirstSource 6.375% 15/6/2032*	806,317	0.01
				USD 687,000	Burford Capital Global Finance 9.25% 1/7/2031	741,341	0.01
				USD 1,034,492	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	974,528	0.01
				USD 2,404,121	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	2,134,233	0.03
				USD 7,831,640	BWAY 2013-1515 Mortgage Trust 3.717% 10/3/2033	6,882,572	0.09
				USD 6,130,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	6,131,312	0.08
				USD 9,369,000	BX Trust 2018-GW 5.409% 15/5/2035	9,363,417	0.12
				USD 5,024,000	BX Trust 2018-GW 5.629% 15/5/2035	5,021,320	0.07
				USD 548,000	BXP Trust 2017-CC 3.552% 13/8/2037	490,047	0.01

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,001,000	BXP Trust 2017-CC 3.552% 13/8/2037	1,697,432	0.02	USD 507,000	CCO / CCO Capital 4.75% 1/3/2030*	472,447	0.01
USD 6,625,000	BXP Trust 2017-GM 3.379% 13/6/2039	6,378,934	0.08	USD 1,704,000	CCO / CCO Capital 5.125% 1/5/2027	1,679,072	0.02
USD 2,486,000	BXP Trust 2017-GM 3.425% 13/6/2039	2,349,790	0.03	USD 874,405	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	817,151	0.01
USD 877,000	BXP Trust 2017-GM 3.425% 13/6/2039	817,503	0.01	USD 1,460,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	1,417,857	0.02
USD 8,780,000	BXP Trust 2017-GM 3.425% 13/6/2039	8,418,747	0.11	USD 295,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	293,100	0.00
USD 1,859,000	Caesars Entertainment 4.625% 15/10/2029*	1,758,148	0.02	USD 1,135,000	Central Parent / CDK Global 7.25% 15/6/2029	1,054,696	0.01
USD 192,000	Caesars Entertainment 7% 15/2/2030	197,990	0.00	USD 474,000	Century Communities 6.75% 1/6/2027	474,536	0.01
USD 508,000	Caesars Entertainment 8.125% 1/7/2027	513,199	0.01	USD 4,809,455	CFCRE Commercial Mortgage Trust 2016-C3 1.69% 10/1/2048	51,179	0.00
USD 600,000	Caesars Entertainment Inc 6% 15/10/2032	585,272	0.01	USD 4,817,427	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	31,991	0.00
USD 1,675,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	1,694,868	0.02	USD 1,587,861	CFCRE Commercial Mortgage Trust 2016-C4 4.842% 10/5/2058	1,539,881	0.02
USD 809,000	California Resources 8.25% 15/6/2029	833,929	0.01	USD 1,357,092	CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050	1,282,221	0.02
USD 1,445,000	California State Public Works Board 8.361% 1/10/2034	1,725,939	0.02	USD 3,088,394	CFMT 2024-R1 LLC 4% 25/10/2054	2,872,515	0.04
USD 25,000	Calpine 3.75% 1/3/2031	22,902	0.00	USD 316,000	Charles River Laboratories International 3.75% 15/3/2029	294,928	0.00
USD 96,000	Calpine 4.5% 15/2/2028	93,912	0.00	USD 304,000	Charles River Laboratories International 4% 15/3/2031	276,161	0.00
USD 3,468,000	Calpine 5.125% 15/3/2028	3,417,441	0.05	USD 9,549,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	6,169,071	0.08
USD 1,458,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	1,403,724	0.02	USD 5,487,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052*	3,652,070	0.05
USD 1,085,000	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	1,086,097	0.01	USD 1,902,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062*	1,198,068	0.02
USD 100,000	Camelot Return Merger Sub 8.75% 1/8/2028	94,628	0.00	USD 4,769,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053*	3,941,486	0.05
USD 4,624,000	Capital One Financial Corp 6.183% 30/1/2036	4,714,431	0.06	USD 8,798,206	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	3,596,001	0.05
USD 490,000	Carrington Mortgage Loan Trust Series 2006-NC1 5.064% 25/1/2036	423,174	0.01	USD 1,583,000	Chemours 4.625% 15/11/2029*	1,409,531	0.02
USD 623,024	Carrington Mortgage Loan Trust Series 2006-NC3 4.584% 25/8/2036	602,367	0.01	USD 121,000	Chemours 5.375% 15/5/2027	119,415	0.00
USD 205,843	Carrington Mortgage Loan Trust Series 2006-NC4 4.594% 25/10/2036	201,816	0.00	USD 201,929	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	89,890	0.00
USD 1,897,722	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	1,796,544	0.02	USD 1,942,770	CHL Mortgage Pass-Through Trust 2006-OA4 5.646% 25/4/2046	533,986	0.01
USD 1,476,000	CCO / CCO Capital 4.25% 1/2/2031*	1,324,847	0.02				
USD 4,232,000	CCO / CCO Capital 4.25% 15/1/2034*	3,547,601	0.05				
USD 1,857,000	CCO / CCO Capital 4.5% 15/8/2030*	1,700,541	0.02				
USD 1,057,000	CCO / CCO Capital 4.5% 1/5/2032*	932,623	0.01				
USD 316,000	CCO / CCO Capital 4.5% 1/6/2033*	273,466	0.00				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 264,245	CHL Mortgage Pass-Through Trust 2006-OA5 4.834% 25/4/2046	251,711	0.00	USD 2,800,000	City of Salt Lake City Airport Revenue 5% 1/7/2046	2,886,546	0.04
USD 4,982,969	CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037	1,805,410	0.02	USD 1,444,000	Civitas Resources 5% 15/10/2026	1,435,049	0.02
USD 135,000	Churchill Downs 4.75% 15/1/2028	131,708	0.00	USD 1,339,000	Civitas Resources 8.375% 1/7/2028	1,395,916	0.02
USD 100,000	Churchill Downs 5.5% 1/4/2027	99,583	0.00	USD 415,000	Civitas Resources 8.75% 1/7/2031	433,763	0.01
USD 1,358,000	Churchill Downs 6.75% 1/5/2031	1,385,562	0.02	USD 72,000	Clean Harbors 4.875% 15/7/2027	71,340	0.00
USD 669,000	Cinemark USA 7% 1/8/2032*	684,990	0.01	USD 72,000	Clean Harbors 6.375% 1/2/2031	73,065	0.00
USD 9,464,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	9,152,751	0.12	USD 355,000	Clear Channel Outdoor 7.875% 1/4/2030	362,629	0.00
USD 14,172,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	13,287,388	0.18	USD 1,871,000	Clear Channel Outdoor 9% 15/9/2028	1,972,540	0.03
USD 726,350	Citicorp Mortgage Trust Series 2007-9 6.25% 25/12/2037	668,215	0.01	USD 72,000	Cleveland-Cliffs 5.875% 1/6/2027	71,711	0.00
USD 813,566	Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038	666,597	0.01	USD 878,000	Cleveland-Cliffs 7% 15/3/2032	882,378	0.01
EUR 2,100,000	Citigroup 1.5% 24/7/2026	2,176,334	0.03	USD 205,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	208,251	0.00
GBP 1,042,000	Citigroup 1.75% 23/10/2026	1,253,467	0.02	USD 5,986,000	Cloud Software 6.5% 31/3/2029*	5,896,750	0.08
USD 655,000	Citigroup 2.666% 29/1/2031	590,105	0.01	USD 692,000	Cloud Software 8.25% 30/6/2032	718,120	0.01
EUR 1,650,000	Citigroup 3.75% 14/5/2032	1,766,758	0.02	USD 1,273,000	Cloud Software 9% 30/9/2029	1,302,214	0.02
USD 915,000	Citigroup 4.65% 23/7/2048	803,624	0.01	USD 700,000	Clydesdale Acquisition 6.875% 15/1/2030*	713,920	0.01
USD 660,311	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	607,674	0.01	USD 1,680,000	Clydesdale Acquisition 8.75% 15/4/2030	1,706,732	0.02
USD 1,971,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	1,953,629	0.03	USD 1,830,000	CMS Energy Corp 6.5% 1/6/2055	1,814,709	0.02
USD 3,254,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	3,106,184	0.04	USD 384,000	CNX Resources 6% 15/1/2029*	380,985	0.01
USD 558,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	545,204	0.01	USD 1,788,000	Coca-Cola 2.5% 15/3/2051	1,091,236	0.01
HKD 16,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	2,057,197	0.03	USD 6,530,000	Coca-Cola 5.2% 14/1/2055	6,399,380	0.08
USD 2,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	2,000,000	0.03	USD 1,823,000	Coinbase Global Inc 0.25% 1/4/2030	1,794,326	0.02
EUR 3,008,000	Citigroup Inc 3.75% 14/5/2032	3,220,854	0.04	USD 1,285,000	Colorado Health Facilities Authority 4% 15/11/2046	1,221,766	0.02
USD 1,385,000	Citigroup Inc 5.612% 4/3/2056	1,386,123	0.02	USD 2,166,024	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	2,167,482	0.03
USD 6,635,000	Citigroup Inc 6.02% 24/1/2036	6,755,815	0.09	USD 3,791,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	3,821,975	0.05
USD 2,518,000	Citigroup Inc 6.75% 15/2/2030	2,525,758	0.03	USD 4,480,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	4,487,669	0.06
USD 12,227,000	Citigroup Inc 6.95% 15/2/2030	12,365,707	0.16	USD 1,366,216	COLT 2025-1 7.161% 25/1/2070	1,373,404	0.02
USD 3,154,535	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	2,060,345	0.03	USD 2,289,935	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	2,336,262	0.03
USD 1,939,694	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	1,320,965	0.02	USD 8,537,000	Comcast 2.937% 1/11/2056	5,130,423	0.07
USD 6,446,353	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	3,519,578	0.05	EUR 554,000	Comcast 3.55% 26/9/2036	579,417	0.01
USD 2,590,727	Citigroup Mortgage Loan Trust 2007-WFHE2 5.139% 25/3/2037	2,468,219	0.03	USD 100,000	COMM 2013-300P Mortgage Trust 4.394% 10/8/2030	87,554	0.00
USD 597,000	Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054	572,170	0.01	USD 1,174,228	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	1,135,001	0.02
USD 201,255	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	173,121	0.00	USD 2,497,902	COMM 2015-CCRE24 Mortgage Trust 4.35% 10/8/2048	2,475,828	0.03
USD 2,660,000	City of Charlotte Airport Revenue 3% 1/7/2046	2,093,009	0.03	USD 3,447,124	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	2,570	0.00
USD 980,000	City of Riverside Electric Revenue 7.605% 1/10/2040	1,186,547	0.02	USD 950,986	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	926,530	0.01

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 785,294	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	772,143	0.01	USD 1,180,685	Countrywide Asset-Backed Certificates 4.934% 25/5/2037	948,782	0.01
USD 1,222,293	COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048	1,212,401	0.02	USD 785,000	County of Broward Airport System Revenue 2.914% 1/10/2032	695,824	0.01
USD 103,332,428	COMM 2016-667M Mortgage Trust 0.039% 10/10/2036	112,612	0.00	USD 1,940,000	County of Miami-Dade FL Aviation Revenue 2.529% 1/10/2030	1,752,031	0.02
USD 1,100,000	COMM 2016-667M Mortgage Trust 3.179% 10/10/2036	744,435	0.01	USD 808,000	CQP Holdco / BIP-V Chinook Holdco 7.5% 15/12/2033	859,253	0.01
USD 2,701,443	COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051	127,196	0.00	USD 308,110	Credit Suisse First Boston Mortgage 6% 25/1/2043	233,907	0.00
USD 800,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	770,066	0.01	USD 6,969,195	Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037	2,750,221	0.04
USD 395,000	Commonwealth Financing Authority 4.144% 1/6/2038	368,428	0.00	USD 245,993	Credit-Based Asset Servicing and Securitization 2.994% 25/12/2036	202,618	0.00
USD 275,000	Commonwealth of Massachusetts 2.9% 1/9/2049	191,987	0.00	USD 1,181,311	Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037	771,061	0.01
USD 215,000	Commonwealth of Massachusetts 5.456% 1/12/2039	219,523	0.00	USD 3,057,208	Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036	106,888	0.00
USD 420,000	CommScope LLC 9.5% 15/12/2031	438,701	0.01	USD 325,649	Credit-Based Asset Servicing and Securitization 6.75% 25/10/2036	322,655	0.00
USD 193,000	Comstock Resources 5.875% 15/1/2030	183,874	0.00	USD 208,000	Crescent Energy Finance 7.375% 15/1/2033	205,261	0.00
USD 1,453,000	Comstock Resources 6.75% 1/3/2029*	1,433,815	0.02	USD 400,000	Crescent Energy Finance 7.625% 1/4/2032	400,670	0.01
USD 250,763	Conseco Finance 6.63% 1/6/2030	253,307	0.00	USD 1,243,213	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	1,245,173	0.02
USD 111,549	Conseco Finance 6.83% 1/4/2030	113,188	0.00	USD 1,300,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	1,307,907	0.02
USD 187,004	Conseco Finance 7.21% 15/1/2029	190,864	0.00	USD 1,576,783	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	1,594,414	0.02
USD 701,942	Conseco Finance 7.5% 1/3/2030	207,923	0.00	USD 125,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026*	123,461	0.00
USD 340,690	Conseco Finance 7.53% 15/3/2028	346,954	0.01	USD 168,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	167,460	0.00
USD 654,541	Conseco Finance 7.86% 1/3/2030	202,827	0.00	USD 840,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	833,846	0.01
USD 1,645,725	Conseco Finance Securitizations 7.96% 1/5/2031	352,244	0.01	USD 8,680,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	8,567,862	0.11
USD 1,105,809	Conseco Finance Securitizations 8.06% 1/9/2029	165,997	0.00	USD 18,163,000	CSAIL 2017-CX10 Commercial Mortgage Trust 0.234% 15/11/2050	124,887	0.00
USD 2,995,289	Conseco Finance Securitizations 8.2% 1/5/2031	660,241	0.01	USD 455,200	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	430,689	0.01
USD 1,366,462	Conseco Finance Securitizations 8.31% 1/5/2032	208,863	0.00	USD 2,315,039	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	2,140,328	0.03
USD 1,300,000	Consolidated Communications 5% 1/10/2028	1,241,307	0.02	USD 2,454,000	CSC 5.5% 15/4/2027	2,279,265	0.03
USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.00	USD 525,000	CSC 11.25% 15/5/2028	511,944	0.01
USD 785,000	Contra Costa Community College District 6.504% 1/8/2034	840,332	0.01	USD 1,194,000	CSC 11.75% 31/1/2029	1,169,374	0.02
USD 363,000	Core Scientific Inc 0% 15/6/2031	334,671	0.00				
USD 600,000	Cornerstone Building Brands Inc 9.5% 15/8/2029	574,991	0.01				
USD 2,255,000	Coterra Energy Inc 5.9% 15/2/2055	2,187,197	0.03				
USD 54,000	Coty 5% 15/4/2026	53,917	0.00				
USD 4,106,331	Countrywide Asset-Backed Certificates 4.869% 25/11/2036	3,883,720	0.05				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 108,288,027	CSMC 2014-USA OA 0.04% 15/9/2037	1,083	0.00	USD 320,296	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	300,269	0.00
USD 670,000	CSMC 2017-TIME 3.646% 13/11/2039	595,980	0.01	USD 1,079,000	DAE Funding 2.625% 20/3/2025*	1,077,435	0.02
USD 985,922	CSMC Series 2014-10R 4.493% 27/5/2036	358,785	0.00	USD 605,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	469,948	0.01
USD 3,961	CSMC Series 2014-4R 4.525% 27/2/2036	3,961	0.00	USD 25,000	Dana 5.625% 15/6/2028	24,960	0.00
USD 994,917	CSMC Series 2015-4R 4.13% 27/10/2036	679,320	0.01	USD 48,000	Darling Ingredients 6% 15/6/2030	48,156	0.00
USD 1,939,304	CSMC Series 2015-6R 4.154% 27/3/2036	1,480,616	0.02	USD 372,121	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	371,234	0.00
USD 740,000	CSMC Trust 2017-PFHP 5.309% 15/12/2030	731,485	0.01	USD 1,695,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	1,684,750	0.02
USD 100,000	CVR Energy 5.75% 15/2/2028	95,042	0.00	USD 2,784,730	DBGS 2018-BIOD Mortgage Trust 5.908% 15/5/2035	2,757,746	0.04
USD 300,000	CVR Energy 8.5% 15/1/2029	296,512	0.00	USD 1,425,000	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	1,407,962	0.02
USD 1,618,000	CVS Health Corp 6.75% 10/12/2054	1,619,899	0.02	USD 2,443,601	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	2,434,637	0.03
USD 6,654,000	CVS Health Corp 7% 10/3/2055	6,742,398	0.09	USD 4,074,309	DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050	78,601	0.00
USD 1,362,902	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	1,073,375	0.01	USD 1,257,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	1,206,499	0.02
USD 3,037,259	CWABS Asset-Backed Certificates Trust 2005-16 4.524% 25/4/2036	2,661,017	0.04	USD 687,000	Deere & Co 5.7% 19/1/2055	727,069	0.01
USD 2,648,679	CWABS Asset-Backed Certificates Trust 2005-17 6.547% 25/5/2036	2,147,144	0.03	USD 48,000	Delta Air Lines 4.375% 19/4/2028	47,194	0.00
USD 6,004,695	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	4,487,020	0.06	USD 3,862,357	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.774% 25/8/2047	3,428,690	0.05
USD 1,480,747	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	1,321,619	0.02	USD 128,143	Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.364% 25/7/2036	109,424	0.00
USD 5,743,934	CWABS Asset-Backed Certificates Trust 2006-18 4.884% 25/3/2037	5,993,133	0.08	USD 200,752	Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.51% 25/7/2036	171,408	0.00
USD 1,203,515	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	1,037,907	0.01	USD 8,631,000	Diamondback Energy 5.75% 18/4/2054	8,333,781	0.11
USD 2,046,997	CWABS Asset-Backed Certificates Trust 2006-25 4.809% 25/6/2037	1,788,886	0.02	USD 295,000	Diebold Nixdorf Inc 7.75% 31/3/2030	307,777	0.00
USD 142,426	CWABS Revolving Home Equity Loan Trust Series 2004-U 4.696% 15/3/2034	141,656	0.00	USD 2,181,000	DISH Network 0% 15/12/2025	1,998,272	0.03
USD 96,530	CWHEQ Home Equity Loan Trust Series 2006-S3 5.421% 25/1/2029	223,830	0.00	USD 599,000	DISH Network 3.375% 15/8/2026	501,643	0.01
USD 44,174	CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035	68,096	0.00	USD 72,000	DT Midstream 4.375% 15/6/2031	66,893	0.00
USD 57,370	CWHEQ Revolving Home Equity Loan Trust Series 2005-B 4.606% 15/5/2035	56,625	0.00	EUR 1,398,000	Duke Energy 3.1% 15/6/2028	1,466,508	0.02
USD 318,480	CWHEQ Revolving Home Equity Loan Trust Series 2006-C 4.606% 15/5/2036	314,325	0.00	EUR 3,424,000	Duke Energy Corp 3.75% 1/4/2031	3,638,948	0.05
USD 159,874	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.576% 15/11/2036	155,726	0.00	USD 1,600,000	EchoStar Corp 6.75% 30/11/2030	1,500,333	0.02
				USD 1,600,000	EchoStar Corp. 10.75% 30/11/2029	1,718,008	0.02
				USD 100,000	Edgewell Personal Care 5.5% 1/6/2028	98,718	0.00
				USD 6,988,000	Edison International 5.375% 9/3/2026	6,736,027	0.09
				USD 2,885,137	EFMT 2024-INV2 7.169% 25/10/2069	2,856,792	0.04
				USD 1,422,448	EFMT 2025-INV1 7.185% 25/3/2070	1,422,415	0.02

\* All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,166,433	EFMT 2025-NQM1 6.988% 25/1/2070	2,191,397	0.03	USD 20,274,971	Fannie Mae REMICS 5.402% 25/6/2054	20,331,729	0.27
USD 1,789,000	Elevance Health 3.125% 15/5/2050	1,181,849	0.02	USD 5,217,392	Fannie Mae REMICS 5.402% 25/9/2054	5,220,129	0.07
EUR 1,931,000	Eli Lilly 1.375% 14/9/2061	1,134,099	0.02	USD 4,203,263	Fannie Mae REMICS 5.502% 25/8/2054	4,226,814	0.06
USD 2,648,000	Eli Lilly & Co 5.5% 12/2/2055	2,724,957	0.04	USD 11,915,374	Fannie Mae REMICS 5.552% 25/12/2054	12,005,810	0.16
USD 2,111,000	Eli Lilly & Co 5.6% 12/2/2065	2,179,090	0.03	USD 3,205,000	Fannie Mae REMICS 5.629% 25/7/2053	3,203,998	0.04
USD 760,000	Elmwood CLO 15 5.63% 22/4/2035	761,154	0.01	USD 17,083,000	Fannie Mae REMICS 5.635% 25/3/2055	17,083,000	0.23
USD 2,250,000	Elmwood CLO 15 7.96% 22/4/2035	2,268,399	0.03	USD 13,245,000	Fannie Mae REMICS 5.65% 25/3/2055	13,240,861	0.17
EUR 3,428,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	3,767,337	0.05	USD 7,266,000	Fannie Mae REMICS 5.674% 25/3/2055	7,270,541	0.10
USD 498,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	504,227	0.01	USD 7,027,000	Fannie Mae REMICS 5.686% 25/3/2055	7,037,980	0.09
USD 220,000	Encompass Health 4.5% 1/2/2028	214,820	0.00	USD 14,753,279	Fannie Mae REMICS 5.772% 25/12/2054	14,894,509	0.20
USD 796,000	Encompass Health 4.625% 1/4/2031	747,003	0.01	USD 15,320,109	Fannie Mae REMICS 5.802% 25/2/2055	15,482,567	0.20
USD 280,000	Encompass Health 4.75% 1/2/2030*	271,258	0.00	USD 875,000	Ferrellgas / Ferrellgas Finance 5.375% 1/4/2026	871,722	0.01
USD 800,000	Endo Finance 8.5% 15/4/2031	857,581	0.01	USD 1,000,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	930,119	0.01
USD 1,381,000	Energizer 4.375% 31/3/2029*	1,294,977	0.02	USD 300,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	283,707	0.00
USD 2,000,000	Energy Transfer 5% 15/5/2050	1,743,310	0.02	USD 400,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	372,468	0.01
USD 25,000	EnLink Midstream Partners 4.85% 15/7/2026	25,004	0.00	EUR 624,000	Fidelity National Information Services 0.625% 3/12/2025	640,683	0.01
USD 192,000	Entegris 4.375% 15/4/2028	185,521	0.00	USD 742,347	First Franklin Mortgage Loan Trust 2004-FFH3 5.484% 25/10/2034	664,239	0.01
USD 589,000	Enterprise Products Operating LLC 5.25% 16/8/2077	583,050	0.01	USD 1,198,027	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	772,469	0.01
USD 358,000	Enterprise Products Operating LLC 5.375% 15/2/2078	353,083	0.01	USD 702,554	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	459,321	0.01
USD 2,020,000	Enterprise Products Operating LLC 5.55% 16/2/2055*	2,009,588	0.03	USD 4,500,793	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	2,355,721	0.03
USD 1,163,000	EQM Midstream Partners 7.5% 1/6/2027	1,191,992	0.02	USD 27,454	First Horizon Alternative Mortgage Trust 2005-AA12 5.049% 25/2/2036	17,228	0.00
USD 552,000	EQM Midstream Partners 7.5% 1/6/2030	601,865	0.01	USD 148,000	FirstCash 5.625% 1/1/2030	145,262	0.00
USD 1,064,000	Equinix 3% 15/7/2050	687,842	0.01	USD 96,000	FirstEnergy 2.25% 1/9/2030	83,699	0.00
USD 151,000	Equinix 3.4% 15/2/2052	105,398	0.00	GBP 700,000	Fiserv 2.25% 1/7/2025	875,452	0.01
USD 679,000	EquipmentShare.com 8.625% 15/5/2032*	719,561	0.01	USD 2,398,445	Five Point Operating / Five Point Capital 10.5% 15/1/2028	2,459,080	0.03
USD 1,110,000	EquipmentShare.com 9% 15/5/2028	1,170,178	0.02	USD 2,701,679	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	2,608,487	0.03
USD 96,000	Fair Isaac 5.25% 15/5/2026	96,224	0.00	USD 1,034,000	Florida Power & Light 3.99% 1/3/2049	836,498	0.01
USD 7,235,899	Fannie Mae Interest Strip 3% 25/10/2049	1,192,097	0.02	USD 1,413,000	Florida Power & Light Co 5.7% 15/3/2055	1,458,965	0.02
USD 8,334,889	Fannie Mae Pool 5.5% 1/11/2054	8,378,851	0.11				
USD 11,253,137	Fannie Mae Pool 5.5% 1/12/2054	11,311,763	0.15				
USD 3,045,263	Fannie Mae REMICS 3% 25/12/2050	489,668	0.01				
USD 2,408,270	Fannie Mae REMICS 4% 25/5/2050	509,398	0.01				
USD 4,100,053	Fannie Mae REMICS 4% 25/8/2051	803,693	0.01				
USD 9,162,363	Fannie Mae REMICS 5.302% 25/10/2054	9,121,953	0.12				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 488,000	Florida Power & Light Co 5.8% 15/3/2065	507,177	0.01	USD 13,437,972	Freddie Mac REMICS 5.802% 25/2/2055	13,604,814	0.18
USD 100,000	Focus Financial Partners LLC 6.75% 15/9/2031	100,908	0.00	USD 5,650,703	Freddie Mac REMICS 5.852% 25/2/2055	5,710,413	0.08
GBP 2,052,000	Ford Motor Credit 6.86% 5/6/2026	2,634,980	0.03	USD 3,324,888	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056	482,348	0.01
GBP 366,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	458,169	0.01	USD 4,199,320	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0.899% 25/7/2056	484,128	0.01
USD 1,452,000	Forestar 5% 1/3/2028	1,425,288	0.02	USD 446,644	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-1 3.691% 25/5/2057	183,751	0.00
USD 500,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	493,670	0.01	USD 399,144	Freddie Mac STACR Debt Notes 2015-HQ2 12.416% 25/5/2025	405,264	0.01
USD 1,247,000	Foundry JV Holdco 6.25% 25/1/2035	1,318,154	0.02	USD 4,321,389	Freddie Mac STACR REMIC Trust 2022-DNA1 7.752% 25/1/2042	4,471,816	0.06
USD 2,001,000	Foundry JV Holdco LLC 6.1% 25/1/2036	2,092,902	0.03	USD 15,060,149	Freddie Mac Strips 5.552% 25/5/2054	15,155,424	0.20
USD 4,376,000	Foundry JV Holdco LLC 6.2% 25/1/2037	4,608,105	0.06	USD 214,000	Freedom Mortgage 6.625% 15/1/2027	213,525	0.00
USD 12,630,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	12,671,294	0.17	USD 928,000	Freedom Mortgage 12% 1/10/2028*	1,009,344	0.01
USD 8,518,050	Freddie Mac Pool 4.5% 1/1/2054	8,204,322	0.11	USD 1,809,000	Freedom Mortgage 12.25% 1/10/2030	2,029,561	0.03
USD 3,259,562	Freddie Mac Pool 5.5% 1/5/2054	3,281,454	0.04	USD 726,290	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	672,791	0.01
USD 7,948,485	Freddie Mac Pool 5.5% 1/11/2054	7,990,409	0.11	USD 4,615,225	FREMF 2018-KW05 Trust 3.786% 25/4/2028	4,213,935	0.06
USD 40,090,132	Freddie Mac Pool 5.5% 1/11/2054	40,321,418	0.53	USD 2,277,553	Fremont Home Loan Trust 2006-3 4.714% 25/2/2037	1,662,735	0.02
USD 2,052,963	Freddie Mac Pool 5.5% 1/12/2054	2,065,161	0.03	USD 1,080,000	Frontier Communications 5% 1/5/2028	1,069,646	0.01
USD 4,460,964	Freddie Mac Pool 5.5% 1/12/2054	4,488,238	0.06	USD 230,000	Frontier Communications 5.875% 1/11/2029	230,613	0.00
USD 3,971,106	Freddie Mac REMICS 3% 25/11/2049	672,131	0.01	USD 235,000	Frontier Communications 6% 15/1/2030	235,507	0.00
USD 2,291,590	Freddie Mac REMICS 3% 25/6/2051	383,567	0.01	USD 3,044,000	Frontier Communications 6.75% 1/5/2029	3,088,270	0.04
USD 3,883,998	Freddie Mac REMICS 3.5% 25/3/2051	726,797	0.01	USD 2,905,000	Frontier Communications 8.625% 15/3/2031*	3,105,744	0.04
USD 6,397,900	Freddie Mac REMICS 3.5% 25/6/2051	1,197,429	0.02	USD 5,852,000	Frontier Communications 8.75% 15/5/2030	6,187,086	0.08
USD 7,882,291	Freddie Mac REMICS 5.402% 25/8/2053	7,889,183	0.10	USD 4,749,000	Frontier Florida 6.86% 1/2/2028	4,871,928	0.06
USD 17,134,582	Freddie Mac REMICS 5.452% 25/9/2054	17,110,435	0.23	USD 1,044,000	Frontier North 6.73% 15/2/2028	1,065,532	0.01
USD 8,505,136	Freddie Mac REMICS 5.452% 25/10/2054	8,550,654	0.11	USD 13,674,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	13,765,047	0.18
USD 16,148,852	Freddie Mac REMICS 5.502% 25/10/2054	16,170,825	0.21	USD 9,940,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	9,920,199	0.13
USD 12,269,942	Freddie Mac REMICS 5.552% 25/6/2054	12,363,851	0.16	USD 540,000	Full House Resorts 8.25% 15/2/2028*	542,502	0.01
USD 3,894,292	Freddie Mac REMICS 5.602% 25/3/2054	3,932,731	0.05	USD 1,325,305	GAM Resecuritization Trust 2018-B 5.5% 27/8/2051	1,321,570	0.02
USD 1,875,000	Freddie Mac REMICS 5.696% 25/3/2055	1,876,465	0.02	USD 700,000	Gap 3.875% 1/10/2031*	617,344	0.01
USD 21,973,000	Freddie Mac REMICS 5.708% 25/3/2055	22,000,466	0.29	USD 1,905,000	Gen Digital 6.75% 30/9/2027	1,938,839	0.03
USD 9,314,839	Freddie Mac REMICS 5.802% 25/3/2054	9,386,378	0.12	USD 70,000	Gen Digital 7.125% 30/9/2030	72,323	0.00
USD 9,610,181	Freddie Mac REMICS 5.802% 25/4/2054	9,732,204	0.13				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 700,000	General Electric 4.125% 19/9/2035	773,102	0.01	USD 1,294,342	Government National Mortgage Association 3% 20/4/2051	222,500	0.00
USD 1,350,000	General Motors 5.4% 1/4/2048	1,198,618	0.02	USD 12,681,542	Government National Mortgage Association 3% 20/5/2051	2,159,986	0.03
USD 2,904,000	General Motors 5.95% 1/4/2049	2,781,373	0.04	USD 1,272,411	Government National Mortgage Association 3% 20/5/2051	216,596	0.00
GBP 1,138,000	General Motors Financial 5.15% 15/8/2026	1,439,685	0.02	USD 795,307	Government National Mortgage Association 3% 20/5/2051	137,067	0.00
USD 1,238,000	Gilead Sciences 5.55% 15/10/2053	1,256,744	0.02	USD 2,154,856	Government National Mortgage Association 3% 20/6/2051	370,425	0.00
USD 1,222,000	Gilead Sciences Inc 5.5% 15/11/2054	1,231,652	0.02	USD 21,856,735	Government National Mortgage Association 3% 20/8/2051	3,766,512	0.05
USD 600,000	Glatfelter Corp 4.75% 15/11/2029	546,091	0.01	USD 4,009,559	Government National Mortgage Association 3% 20/8/2051	689,142	0.01
USD 500,000	Glatfelter Corp 7.25% 15/11/2031	500,698	0.01	USD 1,687,570	Government National Mortgage Association 5.346% 20/3/2054	1,692,373	0.02
USD 1,008,000	GLP Capital / GLP Financing II 4% 15/1/2031	940,131	0.01	USD 7,131,813	Government National Mortgage Association 5.346% 20/8/2054	7,135,288	0.09
USD 408,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	378,491	0.01	USD 2,498,672	Government National Mortgage Association 5.496% 20/6/2054	2,512,634	0.03
USD 48,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	47,595	0.00	USD 3,090,000	Gran Tierra Energy 9.5% 15/10/2029	2,882,352	0.04
GBP 680,000	Goldman Sachs 7.25% 10/4/2028	916,754	0.01	USD 1,952,000	Grand Canyon University 5.125% 1/10/2028	1,852,838	0.03
USD 2,163,000	Goldman Sachs Group Inc 4.692% 23/10/2030*	2,145,852	0.03	USD 144,000	Graphic Packaging International 3.5% 15/3/2028	136,562	0.00
USD 9,433,000	Goldman Sachs Group Inc 5.734% 28/1/2056	9,609,198	0.13	USD 1,100,000	Gray Television 10.5% 15/7/2029	1,137,713	0.02
USD 3,794,310	GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048	3,018,845	0.04	USD 659,979	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	609,288	0.01
USD 1,086,360	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	887,468	0.01	USD 630,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	568,967	0.01
USD 382,000	Goodyear Tire & Rubber 4.875% 15/3/2027	375,941	0.01	USD 1,350,593	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	1,325,547	0.02
USD 1,266,000	Goodyear Tire & Rubber 5% 15/7/2029*	1,202,950	0.02	USD 340,000	GS Mortgage Trust 2017-375H 3.475% 10/9/2037	321,880	0.00
USD 388,000	Goodyear Tire & Rubber 5.25% 15/7/2031	360,993	0.00	USD 1,756,479	GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034	1,508,904	0.02
USD 372,000	Goodyear Tire & Rubber 5.625% 30/4/2033	343,294	0.00	USD 1,424,922	GSAA Home Equity Trust 2006-18 5.772% 25/11/2036	417,437	0.01
USD 2,188,503	GoTo 5.5% 1/5/2028	1,890,319	0.02	USD 8,504,612	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	2,521,949	0.03
USD 2,318,113	GoTo 5.5% 1/5/2028	1,048,946	0.01	USD 408,995	GSAA Home Equity Trust 2007-2 5.917% 25/3/2037	77,150	0.00
USD 1,911,770	Government National Mortgage Association 0.533% 16/9/2053	27,608	0.00	USD 1,200,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	1,002,322	0.01
USD 465,237	Government National Mortgage Association 0.656% 16/8/2057	13,079	0.00	USD 734,148	GSAMP Trust 2007-H1 4.834% 25/1/2047	365,446	0.01
USD 2,504,645	Government National Mortgage Association 0.769% 16/12/2057	94,393	0.00	USD 1,856,486	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	1,806,801	0.02
USD 2,305,897	Government National Mortgage Association 2.5% 20/10/2050	330,378	0.00	USD 3,965,350	GSMPs Mortgage Loan Trust 2004-4 4.834% 25/6/2034	3,527,749	0.05
USD 2,392,858	Government National Mortgage Association 2.5% 20/10/2050	312,108	0.00	USD 611,074	GSMPs Mortgage Loan Trust 2005-RP1 4.784% 25/1/2035	555,486	0.01
USD 861,386	Government National Mortgage Association 2.5% 20/11/2050	117,649	0.00	USD 2,258,387	GSMPs Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	2,101,701	0.03
USD 2,844,449	Government National Mortgage Association 2.5% 20/12/2050	404,254	0.01	USD 580,833	GSMPs Mortgage Loan Trust 2006-RP1 4.784% 25/1/2036	467,956	0.01
USD 1,330,072	Government National Mortgage Association 3% 20/8/2050	228,643	0.00				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,522,461	GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036	450,993	0.01	USD 1,500,000	Home Depot 3.35% 15/4/2050	1,082,389	0.01
USD 181,859	GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037	319,676	0.00	USD 2,490,000	Home Depot Inc/The 3.5% 15/9/2056	1,787,479	0.02
USD 3,147,985	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	1,867,082	0.02	USD 1,104,609	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	1,039,223	0.01
USD 432,000	Hanesbrands 4.875% 15/5/2026	432,930	0.01	USD 1,247,047	Home Equity Asset Trust 2007-1 4.734% 25/5/2037	1,135,492	0.02
USD 2,350,000	Hanesbrands 9% 15/2/2031	2,505,145	0.03	USD 5,524,490	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2006-E 4.604% 25/4/2037	3,865,911	0.05
USD 5,979,619	HarborView Mortgage Loan Trust 2006-12 4.838% 19/12/2036	4,639,940	0.06	USD 5,784,464	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 4.674% 25/4/2037	3,879,606	0.05
USD 2,006,863	HarborView Mortgage Loan Trust 2007-3 4.828% 19/5/2037	1,578,477	0.02	USD 215,761	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.811% 25/7/2034	208,614	0.00
USD 295,665	HarborView Mortgage Loan Trust 2007-4 4.678% 19/7/2047	273,285	0.00	USD 2,553,773	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	2,571,819	0.03
USD 2,600,000	Hays Consolidated Independent School District 4% 15/2/2047	2,533,465	0.03	USD 1,116,613	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	1,116,536	0.01
USD 1,830,000	HCA 3.5% 15/7/2051	1,237,740	0.02	USD 2,590,500	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	2,553,490	0.03
USD 8,236,000	HCA 4.625% 15/3/2052*	6,713,240	0.09	EUR 2,860,000	Honeywell International Inc 2.25% 22/2/2028	2,944,975	0.04
USD 2,745,000	HCA 5.95% 15/9/2054*	2,706,264	0.04	USD 339,000	Howard Hughes 4.375% 1/2/2031	302,519	0.00
USD 1,247,000	HCA Inc 6.2% 1/3/2055	1,269,295	0.02	USD 1,967,000	Howard Hughes 5.375% 1/8/2028	1,912,542	0.03
EUR 5,694,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	6,176,444	0.08	USD 1,700,000	HUB International 7.25% 15/6/2030*	1,755,859	0.02
USD 25,000	Hess Midstream Operations 4.25% 15/2/2030	23,611	0.00	USD 600,000	HUB International 7.375% 31/1/2032	616,160	0.01
USD 168,000	Hess Midstream Operations 5.625% 15/2/2026*	168,100	0.00	USD 14,345,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	13,885,710	0.18
USD 168,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	164,541	0.00	USD 3,797,000	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	3,662,880	0.05
USD 93,000	Hilcorp Energy I / Hilcorp Finance 6.25% 15/4/2032	88,972	0.00	USD 2,000,000	Hyundai Capital America 5.416% 24/6/2027	2,013,130	0.03
USD 178,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	172,393	0.00	USD 2,000,000	Hyundai Capital America 5.419% 19/3/2027	2,012,150	0.03
USD 877,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	917,452	0.01	USD 400,000	iHeartCommunications Inc 7.75% 15/8/2030	310,540	0.00
USD 48,000	Hilton Domestic Operating 3.625% 15/2/2032	42,482	0.00	USD 400,000	iHeartCommunications Inc 9.125% 1/5/2029	340,500	0.00
USD 400,000	Hilton Domestic Operating 3.75% 1/5/2029	375,031	0.01	USD 1,659,212	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	1,497,750	0.02
USD 216,000	Hilton Domestic Operating 4% 1/5/2031	198,085	0.00	USD 800,000	Independence Plaza Trust 2018-INDP 3.763% 10/7/2035	793,117	0.01
USD 144,000	Hilton Domestic Operating 5.75% 1/5/2028	143,878	0.00	USD 270,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	265,372	0.00
USD 302,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	275,911	0.00	USD 405,000	Independence Plaza Trust 2018-INDP 4.158% 10/7/2035	397,077	0.01
USD 625,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	596,785	0.01	USD 1,880,202	IndyMac IMSC Mortgage Loan Trust 2007-HOA1 0% 25/7/2047	1,952	0.00
USD 6,318,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	6,187,748	0.08				
USD 3,201,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	3,143,868	0.04				
USD 1,560,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	1,549,717	0.02				
USD 408,000	Hologic 3.25% 15/2/2029	377,341	0.01				
USD 181,000	Hologic 4.625% 1/2/2028	177,374	0.00				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,494,738	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	1,398,315	0.02	USD 446,895	JP Morgan Mortgage Acquisition Trust 2006-CW1 4.839% 25/5/2036	439,262	0.01
USD 4,213,666	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	4,095,692	0.05	USD 4,016,570	JP Morgan Mortgage Acquisition Trust 2007-CH1 4.513% 25/11/2036	4,041,362	0.05
USD 363,545	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	349,253	0.00	USD 87,059	JPMBB Commercial Mortgage Trust 2014-C22 0.4% 15/9/2047	4	0.00
USD 728,352	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.774% 25/1/2037	645,520	0.01	USD 133,295	JPMBB Commercial Mortgage Trust 2014-C23 0.404% 15/9/2047	338	0.00
USD 2,972,073	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	2,655,948	0.04	USD 7,006,000	JPMBB Commercial Mortgage Trust 2015-C27 0.5% 15/2/2048	48,444	0.00
USD 3,508,013	IndyMac INDX Mortgage Loan Trust 2007-AR19 4.034% 25/9/2037	2,275,525	0.03	USD 778,981	JPMBB Commercial Mortgage Trust 2015-C29 0.505% 15/5/2048	223	0.00
USD 1,497,734	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	1,268,329	0.02	USD 623,000	JPMBB Commercial Mortgage Trust 2015-C33 4.133% 15/12/2048	560,749	0.01
USD 388,064	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.914% 25/8/2037	349,792	0.00	USD 4,150,000	JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	42,759	0.00
USD 2,300,000	Intel Corp 4.9% 5/8/2052	1,934,961	0.03	USD 289,611	JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	279,416	0.00
USD 1,100,000	IQVIA 5% 15/10/2026	1,093,565	0.01	GBP 4,045,000	JPMorgan Chase 0.991% 28/4/2026	5,066,864	0.07
USD 400,000	IQVIA 5% 15/5/2027	395,767	0.01	USD 1,868,000	JPMorgan Chase 3.109% 22/4/2051	1,267,204	0.02
USD 784,000	Iron Mountain 4.5% 15/2/2031*	726,490	0.01	EUR 2,100,000	JPMorgan Chase 3.761% 21/3/2034	2,259,185	0.03
USD 1,024,000	Iron Mountain 7% 15/2/2029	1,054,940	0.01	USD 167,000	JPMorgan Chase & Co 6.5% 1/4/2030	171,011	0.00
USD 500,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	502,741	0.01	USD 900,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	935,268	0.01
USD 98,698	Irwin Home Equity Loan Trust 2006-3 6.53% 25/9/2037	98,881	0.00	USD 4,849,000	KeyCorp 6.401% 6/3/2035	5,165,635	0.07
USD 46,580	Irwin Home Equity Loan Trust 2006-P1 4.714% 25/12/2036	45,305	0.00	USD 3,078,419	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	2,953,031	0.04
USD 300,000	Issuer 6.25% 1/3/2028	297,926	0.00	USD 2,996,483	KeyCorp Student Loan Trust 2005-A 5.888% 27/12/2038	2,915,422	0.04
USD 500,000	ITT 6.5% 1/8/2029	478,063	0.01	USD 1,762,000	Kinder Morgan 3.6% 15/2/2051*	1,234,135	0.02
USD 8,959,332	IXIS Real Estate Capital Trust 2007-HE1 4.664% 25/5/2037	2,055,994	0.03	USD 2,025,000	Kinder Morgan Inc 5.2% 1/3/2048	1,841,986	0.02
USD 1,095,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,060,505	0.01	USD 796,000	Kosmos Energy 7.5% 1/3/2028*	764,681	0.01
USD 3,540,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	3,415,368	0.05	EUR 4,038,000	Kraft Heinz Foods 3.035% 9/5/2025	4,206,133	0.06
USD 1,350,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	1,257,690	0.02	GBP 400,000	Kraft Heinz Foods 4.125% 1/7/2027	499,606	0.01
USD 1,987,595	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	1,748,490	0.02	EUR 239,000	Kronos International 3.75% 15/9/2025	247,201	0.00
USD 820,000	JobsOhio Beverage System 3.985% 1/1/2029	815,254	0.01	EUR 2,106,000	Kronos International 9.5% 15/3/2029	2,384,845	0.03
EUR 2,020,000	Johnson & Johnson 3.35% 26/2/2037	2,120,068	0.03	USD 811,000	LABL 5.875% 1/11/2028	717,826	0.01
USD 160,226	JP Morgan Alternative Loan Trust 2007-A2 4.866% 25/5/2037	141,742	0.00	USD 500,000	LABL Inc 8.625% 1/10/2031	452,619	0.01
USD 10,620,000	JP Morgan Chase Commercial Mortgage Trust 2016-JP3 0.75% 15/8/2049	96,085	0.00	USD 1,727,489	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	48,345	0.00
				USD 788,000	Lamar Media 3.75% 15/2/2028	753,572	0.01
				USD 72,000	Lamar Media 4% 15/2/2030	67,104	0.00

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 517,000	Lamar Media 4.875% 15/1/2029	503,219	0.01	USD 3,197,727	Long Beach Mortgage Loan Trust 2006-2 4.794% 25/3/2046	2,467,960	0.03
USD 437,000	Lamb Weston 4.375% 31/1/2032	401,513	0.01	USD 2,405,611	Long Beach Mortgage Loan Trust 2006-5 4.734% 25/6/2036	1,120,507	0.02
USD 192,000	Lamb Weston 4.875% 15/5/2028	188,371	0.00	USD 655,677	Long Beach Mortgage Loan Trust 2006-6 4.734% 25/7/2036	250,318	0.00
USD 48,000	Las Vegas Sands 3.9% 8/8/2029	45,302	0.00	USD 5,234,020	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	2,060,695	0.03
USD 400,000	LBM Acquisition 6.25% 15/1/2029	368,826	0.00	USD 1,720,000	Louisiana Public Facilities Authority 3% 15/5/2047	1,324,803	0.02
USD 200,000	LCM Investments II 4.875% 1/5/2029	190,802	0.00	USD 1,925,000	Lowe's 3% 15/10/2050	1,239,204	0.02
USD 127,708	Lehman ABS Manufactured Housing Contract Trust 2002-A 0% 15/6/2033	124,360	0.00	USD 500,000	Lowe's 3.5% 1/4/2051	354,121	0.00
USD 238,111	Lehman ABS Mortgage Loan Trust 2007-1 4.524% 25/6/2037	156,730	0.00	USD 1,536,000	Lowe's 4.25% 1/4/2052	1,235,936	0.02
USD 564,833	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	526,670	0.01	USD 3,935,000	Lowe's 5.625% 15/4/2053*	3,901,648	0.05
USD 6,040,691	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 6.434% 25/10/2037	5,491,392	0.07	USD 1,776,457	LSTAR Commercial Mortgage Trust 2017-5 0.84% 10/3/2050	21,676	0.00
USD 738,604	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	1,038,388	0.01	USD 1,750,000	Lyford Consolidated Independent School District 4% 15/8/2047	1,703,595	0.02
USD 359,507	Lehman XS Trust Series 2007-20N 6.734% 25/12/2037	344,217	0.00	USD 1,375,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	1,414,100	0.02
USD 479,000	Level 3 Financing 10.5% 15/4/2029	537,682	0.01	USD 120,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	119,998	0.00
USD 600,000	Level 3 Financing 10.5% 15/5/2030	655,500	0.01	USD 3,270,000	Massachusetts School Building Authority 2.866% 15/10/2031	2,961,509	0.04
USD 300,000	Level 3 Financing 10.75% 15/12/2030*	335,430	0.00	USD 2,360,000	Massachusetts School Building Authority 2.966% 15/10/2032	2,112,945	0.03
USD 502,000	Level 3 Financing 11% 15/11/2029	569,385	0.01	USD 1,301,253	Mastr Asset Backed Trust 2007-HE1 4.994% 25/5/2037	1,087,419	0.02
USD 2,158,920	Level 3 Financing Inc 10% 15/10/2032	2,172,473	0.03	USD 273,089	MASTR Resecuritization Trust 2008-3 3.91% 25/8/2037	95,359	0.00
USD 1,175,000	LGI Homes 8.75% 15/12/2028	1,241,816	0.02	USD 173,271	Mastr Specialized Loan Trust 4.954% 25/6/2046	168,212	0.00
USD 1,119,000	LGI Homes Inc 7% 15/11/2032	1,110,926	0.01	USD 282,000	Match II 3.625% 1/10/2031	244,026	0.00
USD 1,267,000	LifePoint Health Inc 8.375% 15/2/2032*	1,287,611	0.02	USD 232,000	Match II 4.625% 1/6/2028	223,826	0.00
USD 120,000	Light & Wonder International 7% 15/5/2028	120,402	0.00	USD 965,000	Mauser Packaging Solutions 7.875% 15/4/2027	981,538	0.01
USD 1,993,000	Light & Wonder International 7.5% 1/9/2031	2,081,059	0.03	USD 1,900,000	Mauser Packaging Solutions 9.25% 15/4/2027	1,931,681	0.03
USD 420,000	Lions Gate Capital 5.5% 15/4/2029	357,471	0.00	USD 1,300,000	McAfee 7.375% 15/2/2030	1,267,681	0.02
USD 7,433,000	Lions Gate Capital 1 5.5% 15/4/2029	6,860,272	0.09	USD 700,000	McGraw-Hill Education 5.75% 1/8/2028*	686,707	0.01
USD 399,000	Lithia Motors 3.875% 1/6/2029	369,107	0.01	USD 2,701,000	Medline Borrower 3.875% 1/4/2029	2,534,557	0.03
USD 401,000	Lithia Motors 4.375% 15/1/2031	370,192	0.01	USD 1,587,000	Medline Borrower 5.25% 1/10/2029*	1,541,345	0.02
USD 48,000	Live Nation Entertainment 3.75% 15/1/2028	45,974	0.00	EUR 3,981,000	Medtronic 4.15% 15/10/2053	4,308,089	0.06
USD 1,500,000	Live Nation Entertainment 4.75% 15/10/2027	1,463,505	0.02	USD 1,397,000	Mercer International 5.125% 1/2/2029*	1,269,065	0.02
USD 288,000	Live Nation Entertainment 6.5% 15/5/2027	292,205	0.00	USD 704,331	Merrill Lynch Alternative Note Asset Trust Series 2007-OAR2 4.854% 25/4/2037	619,916	0.01
USD 13,164,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	13,147,861	0.17	USD 2,134,251	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.914% 25/5/2037	1,459,995	0.02
USD 6,846,493	Loanpal Solar Loan 2.47% 20/12/2047	5,548,533	0.07				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,356,498	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.934% 25/10/2037	3,145,180	0.04	USD 3,108,874	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.199% 15/3/2048	108	0.00
USD 887,010	Merrill Lynch Mortgage Investors Trust Series 2006-AF2 4.754% 25/9/2037	471,958	0.01	USD 1,392,365	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.315% 15/5/2048	1,350,850	0.02
USD 731,376	Merrill Lynch Mortgage Investors Trust Series 2006-RM3 4.614% 25/6/2037	155,063	0.00	USD 4,738,597	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	29,432	0.00
USD 1,400,000	Meta Platforms 4.45% 15/8/2052	1,214,298	0.02	USD 468,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	448,670	0.01
USD 11,239,000	Meta Platforms 5.4% 15/8/2054	11,234,398	0.15	USD 910,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	869,706	0.01
USD 1,220,000	Meta Platforms 5.6% 15/5/2053	1,255,286	0.02	USD 2,419,058	Morgan Stanley Capital I Trust 2017-H1 2.136% 15/6/2050	102,993	0.00
USD 6,180,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	6,196,483	0.08	USD 1,059,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	1,034,363	0.01
USD 6,226,000	MF1 2024-FL14 6.051% 19/3/2039	6,253,831	0.08	USD 2,557,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,726,967	0.02
USD 2,256,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	2,301,939	0.03	USD 205,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	188,076	0.00
USD 25,000	MGM Resorts International 4.625% 1/9/2026	24,844	0.00	USD 598,114	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	414,416	0.01
USD 516,000	MGM Resorts International 4.75% 15/10/2028	501,736	0.01	USD 2,450,434	Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036	554,119	0.01
USD 432,000	MGM Resorts International 5.5% 15/4/2027	431,895	0.01	USD 329,840	Morgan Stanley Mortgage Loan Trust 2006-16AX 4.934% 25/11/2036	95,259	0.00
USD 3,286,000	Microsoft 2.5% 15/9/2050	2,063,300	0.03	USD 1,231,928	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	1,146,455	0.02
USD 3,452,000	Microsoft 2.525% 1/6/2050	2,188,928	0.03	USD 630,775	Morgan Stanley Residential Mortgage Loan Trust 2014-1 5.971% 25/6/2044	631,213	0.01
USD 1,305,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	1,250,677	0.02	USD 887,567	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069	875,837	0.01
USD 168,000	Molina Healthcare 3.875% 15/11/2030	151,454	0.00	USD 2,143,647	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	2,167,455	0.03
USD 25,000	Molina Healthcare 3.875% 15/5/2032	21,958	0.00	USD 1,285,786	Mortgage Loan Resecuritization Trust 5.3% 16/4/2036	1,254,466	0.02
USD 308,000	Molina Healthcare 4.375% 15/6/2028	295,150	0.00	USD 1,058,055	Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043	996,476	0.01
USD 100,000	Molina Healthcare Inc 6.25% 15/1/2033	98,962	0.00	USD 3,975,133	Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044	3,749,519	0.05
USD 3,869,000	Morgan Stanley 2.802% 25/1/2052	2,457,984	0.03	USD 483,866	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	438,401	0.01
EUR 1,294,000	Morgan Stanley 3.515% 19/3/2027	1,350,796	0.02	USD 3,299,070	Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043	3,143,549	0.04
USD 3,325,000	Morgan Stanley 4.654% 18/10/2030	3,294,987	0.04	USD 1,540,000	MPLX 4.7% 15/4/2048	1,287,080	0.02
USD 3,230,000	Morgan Stanley 5.516% 19/11/2055*	3,225,313	0.04	USD 1,395,000	MPLX 4.95% 14/3/2052	1,198,890	0.02
USD 828,000	Morgan Stanley 5.597% 24/3/2051	838,920	0.01	EUR 579,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	615,877	0.01
USD 2,112,646	Morgan Stanley ABS Capital I Trust 2005-HE5 5.304% 25/9/2035	1,733,421	0.02	USD 240,000	Murphy Oil USA 3.75% 15/2/2031	214,674	0.00
USD 182,641	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	170,939	0.00				
USD 3,392,305	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	39,000	0.00				
USD 9,765,940	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	1,255	0.00				

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# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,131,776	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	1,009,113	0.01	USD 405,000	New York City Municipal Water Finance Authority 5.75% 15/6/2041	417,098	0.01
USD 259,856	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	239,212	0.00	GBP 775,000	New York Life Global Funding 4.35% 16/9/2025	974,754	0.01
EUR 237,000	National Grid North America 1.054% 20/1/2031	219,587	0.00	USD 595,000	New York State Urban Development 4% 15/3/2038	603,921	0.01
EUR 1,970,000	National Grid North America 4.668% 12/9/2033	2,222,501	0.03	USD 134,000	Newell Brands 5.7% 1/4/2026*	134,061	0.00
EUR 122,000	National Grid North America Inc 3.724% 25/11/2034	128,303	0.00	USD 399,000	Newell Brands 6.375% 15/9/2027	404,904	0.01
USD 1,504,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	1,427,145	0.02	USD 48,000	News 5.125% 15/2/2032	46,479	0.00
USD 500,000	Nationstar Mortgage 5.125% 15/12/2030	473,175	0.01	USD 1,156,000	Nexstar Media 4.75% 1/11/2028	1,096,668	0.01
USD 1,101,000	Nationstar Mortgage 6% 15/1/2027	1,098,467	0.01	USD 1,180,000	Nexstar Media 5.625% 15/7/2027	1,167,153	0.02
USD 1,467,000	Nationstar Mortgage 6.5% 1/8/2029	1,477,370	0.02	USD 486,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	495,331	0.01
USD 2,670,000	Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044	2,604,604	0.04	USD 598,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	607,993	0.01
USD 1,074,873	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	1,076,111	0.01	USD 137,143	Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030	135,064	0.00
USD 1,974,000	Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044	1,894,846	0.03	USD 500,416	Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035	493,785	0.01
USD 735,226	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	737,700	0.01	USD 399,785	Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 7.134% 25/5/2036	70,231	0.00
USD 558,307	Navient Private Education Loan Trust 2016-A 6.576% 15/12/2045	561,393	0.01	USD 45,375	Nomura Asset Acceptance Alternative Loan Trust Series 2006-S5 4.834% 25/10/2036	55,197	0.00
USD 1,000,000	Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068	883,970	0.01	USD 1,054,954	Nomura Asset Acceptance Alternative Loan Trust Series 2007-2 5.274% 25/6/2037	874,616	0.01
USD 1,910,000	Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069	1,646,906	0.02	USD 1,400,000	Northern Oil & Gas 8.75% 15/6/2031	1,460,920	0.02
USD 1,099,000	NCR Atleos 9.5% 1/4/2029	1,198,994	0.02	USD 120,000	Novelis 3.25% 15/11/2026	116,683	0.00
USD 753,000	NCR Voyix 5% 1/10/2028*	728,802	0.01	USD 576,000	Novelis 3.875% 15/8/2031	507,951	0.01
USD 235,000	NCR Voyix 5.125% 15/4/2029	225,784	0.00	USD 96,000	Novelis 4.75% 30/1/2030	90,960	0.00
USD 492,000	Neogen Food Safety 8.625% 20/7/2030	521,184	0.01	USD 744,000	NRG Energy 3.375% 15/2/2029	684,119	0.01
EUR 2,017,000	Netflix 3.625% 15/5/2027	2,146,388	0.03	USD 172,000	NRG Energy 3.625% 15/2/2031	153,635	0.00
USD 1,763,584	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	1,723,644	0.02	USD 225,000	NRG Energy 3.875% 15/2/2032	200,002	0.00
USD 2,483,438	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	2,098,906	0.03	USD 100,000	NRG Energy Inc 6.25% 1/11/2034	100,422	0.00
USD 1,070,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	831,098	0.01	USD 96,000	NuStar Logistics 5.625% 28/4/2027	96,378	0.00
USD 3,110,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	3,145,461	0.04	USD 288,000	NuStar Logistics 6% 1/6/2026	289,477	0.00
USD 2,452,573	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	2,348,316	0.03	USD 2,841,000	NVIDIA 3.5% 1/4/2050	2,181,991	0.03
USD 1,405,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	1,386,946	0.02	USD 554,000	NVIDIA Corp 3.7% 1/4/2060	424,315	0.01
				USD 376,441	Oakwood Mortgage Investors 5.26% 15/1/2019***	134,554	0.00
				USD 313,041	Oakwood Mortgage Investors 6.93% 15/9/2031	140,193	0.00
				USD 601,652	Oakwood Mortgage Investors 7.475% 15/8/2027	459,767	0.01

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,786,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	1,804,685	0.02	EUR 3,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	3,047,668	0.04
USD 580,000	Ohio Power 2.9% 1/10/2051	361,893	0.00	USD 1,572,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	1,430,901	0.02
USD 72,000	Olin 5% 1/2/2030	68,525	0.00	USD 497,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034*	511,058	0.01
USD 96,000	Olin 5.625% 1/8/2029	94,264	0.00	USD 292,106	Origen Manufactured Housing Contract Trust 2001-A 7.82% 15/3/2032	290,305	0.00
USD 26,051,142	Olympic Tower 2017-OT Mortgage Trust 0.379% 10/5/2039	184,716	0.00	USD 195,808	Origen Manufactured Housing Contract Trust 2007-B 6.16% 15/10/2037	193,014	0.00
USD 3,023,225	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	2,767,591	0.04	USD 314,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	295,263	0.00
USD 2,032,801	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	1,597,611	0.02	USD 602,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	563,272	0.01
USD 1,268,000	Olympus Water US 4.25% 1/10/2028	1,196,017	0.02	USD 79,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	77,462	0.00
EUR 373,000	Olympus Water US 5.375% 1/10/2029	376,648	0.01	USD 1,632,000	Owens-Brockway Glass Container 7.25% 15/5/2031	1,611,110	0.02
USD 706,000	Olympus Water US 7.125% 1/10/2027	716,898	0.01	USD 3,900,000	Owl Rock CLO XVIII 5.997% 24/7/2036	3,915,578	0.05
EUR 4,841,000	Olympus Water US 9.625% 15/11/2028	5,344,650	0.07	USD 1,160,291	Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037	1,046,659	0.01
USD 1,728,000	Olympus Water US 9.75% 15/11/2028	1,820,987	0.03	USD 1,148,000	Pacific Gas and Electric 4.95% 1/7/2050	991,065	0.01
USD 32,290,303	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	102,360	0.00	USD 511,000	Pacific Gas and Electric 5.25% 1/3/2052	457,123	0.01
USD 7,291,319	One Market Plaza Trust 2017-1MKT 0.09% 10/2/2032	19,439	0.00	USD 1,970,000	Pacific Gas and Electric 5.55% 15/5/2029	1,998,511	0.03
USD 3,700,000	OneMain Financial Issuance Trust 2019-2 4.05% 14/10/2036	3,506,722	0.05	USD 2,869,000	Pacific Gas and Electric Co 5.9% 1/10/2054*	2,800,456	0.04
USD 1,170,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	1,110,243	0.02	USD 1,288,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	1,293,538	0.02
USD 2,985,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	2,831,684	0.04	USD 250,000	Palomino Funding Trust I 7.233% 17/5/2028	263,490	0.00
USD 250,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	230,180	0.00	USD 1,930,000	Panther Escrow Issuer 7.125% 1/6/2031	1,984,347	0.03
USD 2,295,000	ONEOK 6.625% 1/9/2053	2,466,603	0.03	USD 859,000	Paramount Global 6.375% 30/3/2062	838,708	0.01
USD 651,000	Open Text 4.125% 1/12/2031*	584,368	0.01	USD 1,689,000	Paramount Global 7.875% 30/7/2030	1,860,152	0.02
USD 1,856,486	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	1,566,578	0.02	USD 1,829,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029*	1,751,719	0.02
USD 1,810,075	Option One Mortgage Loan Trust 2007-CP1 4.644% 25/3/2037	1,534,236	0.02	USD 1,529,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028	1,513,389	0.02
USD 409,017	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	395,541	0.01	USD 434,000	PBF / PBF Finance 7.875% 15/9/2030	417,849	0.01
USD 3,921,124	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	3,320,673	0.04	USD 25,000	PennyMac Financial Services 5.375% 15/10/2025	25,006	0.00
USD 4,114,232	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	3,507,647	0.05	USD 1,858,000	Performance Food 4.25% 1/8/2029*	1,753,656	0.02
USD 4,037,000	Oracle 3.6% 1/4/2050	2,889,288	0.04	USD 2,453,000	Periama 5.95% 19/4/2026	2,454,533	0.03
USD 435,000	Oracle 4% 15/7/2046	341,803	0.00				
USD 9,594,000	Oracle 5.55% 6/2/2053	9,208,315	0.12				
USD 13,000	Oracle Corp 5.25% 3/2/2032	13,177	0.00				
USD 4,102,000	Oracle Corp 5.375% 27/9/2054	3,840,147	0.05				
USD 550,996	Oregon School Boards Association 4.759% 30/6/2028	553,068	0.01				
USD 1,441,977	Oregon School Boards Association 5.55% 30/6/2028	1,466,999	0.02				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,466,000	Permian Resources Operating 5.375% 15/1/2026	3,459,602	0.05	USD 2,495,631	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	2,030,843	0.03
USD 2,055,000	Permian Resources Operating 8% 15/4/2027	2,107,043	0.03	USD 11,126,375	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	11,179,657	0.15
USD 900,000	PetSmart / PetSmart Finance 4.75% 15/2/2028	857,951	0.01	USD 2,591,216	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	2,598,900	0.03
USD 500,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	484,153	0.01	USD 46,133	Reperforming Loan REMIC Trust 2005-R3 4.834% 25/9/2035	38,280	0.00
USD 72,000	PG&E 5.25% 1/7/2030	69,163	0.00	USD 808,104	Residential Asset Securitization Trust 2005-A5 4.834% 25/5/2035	492,427	0.01
USD 2,302,000	PG&E Corp 7.375% 15/3/2055	2,274,922	0.03	USD 536,000	Reworld 4.875% 1/12/2029*	505,561	0.01
USD 100,000	Pike 5.5% 1/9/2028	97,772	0.00	USD 300,000	Reworld 5% 1/9/2030	279,610	0.00
USD 2,434,000	Pilgrim's Pride 6.25% 1/7/2033	2,540,675	0.03	USD 2,015,905	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	1,437,626	0.02
USD 4,313,000	Pitney Bowes 6.875% 15/3/2027	4,345,662	0.06	USD 279,682	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	231,003	0.00
USD 2,345,000	PNC Financial Services Group Inc 5.575% 29/1/2036	2,397,786	0.03	USD 211,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	206,669	0.00
USD 5,050,000	Port of Beaumont Navigation District 10% 1/7/2026	5,191,444	0.07	USD 472,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	489,292	0.01
USD 814,000	Post 4.5% 15/9/2031	742,759	0.01	USD 3,236,000	RingCentral 8.5% 15/8/2030*	3,414,721	0.04
USD 312,000	Post 4.625% 15/4/2030	293,275	0.00	USD 1,463,000	Riot Platforms Inc 0.75% 15/1/2030	1,272,026	0.02
USD 1,439,000	Post 5.5% 15/12/2029	1,412,104	0.02	USD 153,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026*	147,035	0.00
USD 600,000	Post 6.375% 1/3/2033	598,359	0.01	USD 48,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	41,639	0.00
USD 700,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	457,656	0.01	USD 120,000	Rockies Express Pipeline 3.6% 15/5/2025	119,409	0.00
USD 600,000	Prestige Brands 3.75% 1/4/2031	541,906	0.01	USD 720,000	Rockies Express Pipeline 4.95% 15/7/2029*	693,352	0.01
USD 8,532,095	PRET 2024-NPL5 LLC 5.963% 25/9/2054	8,487,572	0.11	USD 836,000	RR Donnelley & Sons 9.5% 1/8/2029*	859,405	0.01
USD 121,601	Prime Mortgage Trust 2006-DR1 5.5% 25/5/2035	112,041	0.00	USD 995,000	Rutgers The State University of New Jersey 3.27% 1/5/2043	821,087	0.01
USD 48,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	45,641	0.00	USD 1,896,000	Sabre GLBL 8.625% 1/6/2027	1,953,327	0.03
USD 144,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	144,718	0.00	USD 4,118,000	Sabre GLBL Inc 10.75% 15/11/2029	4,407,133	0.06
USD 1,049,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	1,050,832	0.01	USD 1,670,000	Sanger Independent School District 4% 15/8/2047	1,625,717	0.02
CNH 16,000,000	Prologis LP 3.25% 11/9/2029	2,216,860	0.03	USD 264,000	Sasol Financing USA 6.5% 27/9/2028*	255,639	0.00
USD 2,229,306	PRPM 2020-4 6.61% 25/10/2025	2,232,755	0.03	USD 640,000	SBA Communications 3.125% 1/2/2029	586,602	0.01
USD 7,699,530	PRPM 2024-4 6.414% 25/8/2029	7,736,987	0.10	USD 840,000	SBA Communications 3.875% 15/2/2027	819,323	0.01
USD 2,699,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	2,715,773	0.04	USD 300,000	SCIH Salt 4.875% 1/5/2028	289,622	0.00
USD 1,983,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	1,975,682	0.03	EUR 478,000	SCIL IV / SCIL USA 4.375% 1/11/2026	501,727	0.01
USD 5,233,000	Public Service Electric and Gas 5.3% 1/8/2054	5,092,337	0.07	EUR 1,300,000	SCIL IV / SCIL USA 6.981% 1/11/2026	1,359,535	0.02
USD 358,000	Public Service Electric and Gas Co 5.5% 1/3/2055	358,636	0.00	EUR 1,246,000	SCIL IV / SCIL USA 9.5% 15/7/2028	1,387,215	0.02
USD 1,551,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,573,296	0.02	USD 229,000	Scotts Miracle-Gro 4% 1/4/2031	204,471	0.00
USD 487,676	RALI Series 2007-QH9 Trust 6.255% 25/11/2037	399,130	0.01				
USD 283,613	RALI Series 2007-QO2 Trust 4.584% 25/2/2047	88,437	0.00				
USD 611,671	RAMP Series 2004-RS7 Trust 5.045% 25/7/2034	479,788	0.01				
USD 1,667,000	Rand Parent 8.5% 15/2/2030	1,714,326	0.02				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 877,000	Scotts Miracle-Gro 4.375% 1/2/2032	785,487	0.01	USD 489,000	Sirius XM Radio 5.5% 1/7/2029*	478,308	0.01
USD 108,000	Scotts Miracle-Gro 4.5% 15/10/2029	101,875	0.00	USD 988,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	1,033,102	0.01
USD 96,000	Sealed Air 4% 1/12/2027	92,929	0.00	USD 48,000	Six Flags Entertainment 5.5% 15/4/2027	47,845	0.00
USD 25,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	25,254	0.00	USD 1,830,000	Six Flags Entertainment 7.25% 15/5/2031*	1,889,535	0.03
USD 384,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	401,582	0.00	USD 1,222,762	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	1,193,816	0.02
USD 170,000	Securitized Asset Backed Receivables Trust 2006-OP1 5.439% 25/10/2035	132,074	0.00	USD 5,384,780	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	5,666,918	0.08
USD 492,484	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	206,872	0.00	USD 1,285,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	1,146,508	0.02
USD 5,358,827	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	2,250,003	0.03	USD 5,885,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	5,818,494	0.08
USD 747,648	Securitized Asset Backed Receivables Trust 2007-NC2 4.874% 25/1/2037	535,617	0.01	USD 2,220,919	SMB Private Education Loan Trust 2015-B 3.5% 17/12/2040	2,202,713	0.03
USD 1,841,000	Select Medical Corp., 144A 6.25% 1/12/2032*	1,828,315	0.02	USD 581,422	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	576,527	0.01
USD 627,000	Sensata Technologies 3.75% 15/2/2031	556,184	0.01	USD 429,518	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	426,894	0.01
USD 240,000	Service International 3.375% 15/8/2030	215,409	0.00	USD 1,600,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	1,461,186	0.02
USD 264,000	Service International 4% 15/5/2031	240,473	0.00	USD 3,169,107	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	2,771,167	0.04
USD 144,000	Service International 4.625% 15/12/2027	141,407	0.00	USD 1,090,000	SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054	964,305	0.01
USD 572,000	Service Properties Trust 3.95% 15/1/2028	511,750	0.01	USD 3,344,742	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	2,937,648	0.04
USD 2,026,000	Service Properties Trust 4.375% 15/2/2030*	1,615,378	0.02	USD 4,508,613	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	3,925,855	0.05
USD 369,000	Service Properties Trust 4.95% 15/2/2027	360,348	0.01	USD 841,071	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	747,961	0.01
USD 367,000	Service Properties Trust 5.5% 15/12/2027	357,683	0.01	USD 577,809	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	523,938	0.01
USD 3,846,000	Service Properties Trust 8.375% 15/6/2029	3,885,379	0.05	USD 244,000	Smyrna Ready Mix Concrete 6% 1/11/2028	241,772	0.00
USD 140,000	Service Properties Trust 8.625% 15/11/2031	149,807	0.00	USD 86,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	92,494	0.00
USD 4,067,000	Service Properties Trust 8.875% 15/6/2032*	4,020,516	0.05	USD 713,000	Sofi Professional Loan Program 2018-A 3.61% 25/2/2042	673,707	0.01
USD 5,887,350	Sesac Finance 5.216% 25/7/2049	5,849,523	0.08	USD 337,000	Sofi Professional Loan Program 2018-B Trust 3.83% 25/8/2047	320,699	0.00
USD 1,223,324	SG Mortgage Trust 2006-FRE2 4.754% 25/7/2036	255,897	0.00	USD 148,000	Sofi Professional Loan Program 2018-D Trust 4.14% 25/2/2048	140,457	0.00
USD 400,000	SierraCol Energy Andina 6% 15/6/2028	375,224	0.01	USD 2,135,000	Solventum Corp 5.4% 1/3/2029	2,179,631	0.03
USD 399,000	Sinclair Television Group Inc 8.125% 15/2/2033	393,711	0.01	USD 5,272,000	Solventum Corp 5.9% 30/4/2054*	5,359,508	0.07
USD 963,000	Sirius XM Radio 3.875% 1/9/2031	836,050	0.01	USD 26,804	Soundview Home Loan Trust 2004-WMC1 5.229% 25/1/2035	22,277	0.00
USD 286,000	Sirius XM Radio 4% 15/7/2028*	268,782	0.00	USD 732,284	Soundview Home Loan Trust 2005-OPT3 5.454% 25/11/2035	575,165	0.01
USD 1,013,000	Sirius XM Radio 4.125% 1/7/2030*	910,573	0.01	EUR 3,630,000	Southern 1.875% 15/9/2081	3,611,908	0.05
USD 710,000	Sirius XM Radio 5% 1/8/2027	700,411	0.01	USD 474,000	Southern California Edison 5.45% 1/6/2052	436,521	0.01
				USD 7,403,000	Southern California Edison Co 5.9% 1/3/2055*	7,312,846	0.10

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 48,000	Southwestern Energy 5.375% 15/3/2030	47,780	0.00	USD 669,430	Structured Adjustable Rate Mortgage Loan Trust Series 2006-3 4.131% 25/4/2036	386,941	0.01
USD 2,015,000	Spirit AeroSystems 9.375% 30/11/2029	2,167,560	0.03	USD 427,107	Structured Asset Mortgage Investments II Trust 2006-AR2 4.894% 25/2/2036	391,190	0.01
USD 4,796,000	Spirit AeroSystems 9.75% 15/11/2030	5,310,683	0.07	USD 223,733	Structured Asset Mortgage Investments II Trust 2006-AR5 4.854% 25/5/2046	156,947	0.00
USD 61,279	Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028	56,820	0.00	USD 2,735,410	Structured Asset Mortgage Loan Trust 2007-GEL2 5.484% 25/5/2037	2,140,433	0.03
USD 1,802,220	Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030	1,595,449	0.02	USD 2,394,990	Structured Asset Mortgage Loan Trust 2007-WF1 5.094% 25/2/2037	4,447,228	0.06
USD 686,919	Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030	622,147	0.01	USD 3,533,611	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	1,921,702	0.03
USD 243,750	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 5.152% 20/3/2028	245,144	0.00	USD 2,196,001	Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036	1,143,239	0.02
USD 1,400,000	SS&C Technologies 5.5% 30/9/2027	1,394,012	0.02	USD 200,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	183,872	0.00
USD 100,000	SS&C Technologies 6.5% 1/6/2032	102,278	0.00	USD 705,000	Sumter Landing Community Development District 4.172% 1/10/2047	628,210	0.01
USD 300,000	Stagwell Global 5.625% 15/8/2029*	291,169	0.00	USD 1,123,000	Sunoco / Sunoco Finance 5.875% 15/3/2028	1,124,490	0.02
USD 100,000	Standard Industries 3.375% 15/1/2031	87,505	0.00	USD 3,592,000	Synchrony Financial 5.15% 19/3/2029	3,580,817	0.05
USD 682,000	Standard Industries 4.375% 15/7/2030*	637,684	0.01	USD 3,609,000	Synchrony Financial 7.25% 2/2/2033	3,827,423	0.05
USD 96,000	Standard Industries 4.75% 15/1/2028	93,920	0.00	USD 1,366,000	Talen Energy Supply 8.625% 1/6/2030*	1,462,409	0.02
USD 408,000	Standard Industries 5% 15/2/2027	404,593	0.01	USD 958,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	940,662	0.01
USD 1,000,000	Star Parent 9% 1/10/2030	1,047,868	0.01	USD 25,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/3/2027	25,006	0.00
USD 522,000	Starwood Property Trust 7.25% 1/4/2029*	543,828	0.01	USD 193,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	187,448	0.00
USD 1,070,000	State of California 7.3% 1/10/2039	1,239,470	0.02	USD 236,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	227,838	0.00
USD 585,000	State of California 7.35% 1/11/2039	680,707	0.01	USD 529,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	540,548	0.01
USD 455,000	State of California 7.5% 1/4/2034	528,446	0.01	USD 200,000	Talos Production 9% 1/2/2029	206,864	0.00
USD 1,205,000	State of California 7.55% 1/4/2039	1,452,461	0.02	USD 700,000	Talos Production 9.375% 1/2/2031	719,386	0.01
USD 785,000	State of Georgia 4% 1/7/2040	816,423	0.01	USD 1,574,000	Taylor Morrison Communities 5.875% 15/6/2027	1,591,759	0.02
USD 1,575,000	State of Georgia 4% 1/7/2041	1,624,717	0.02	USD 48,000	TEGNA 4.75% 15/3/2026	47,681	0.00
USD 1,750,000	State of Minnesota 4% 1/9/2038	1,814,700	0.02	USD 401,000	TEGNA 5% 15/9/2029	379,550	0.01
USD 2,860,000	State of New York 2.8% 15/2/2032	2,559,593	0.03	USD 100,000	Teleflex 4.625% 15/11/2027	98,083	0.00
USD 890,000	State of Ohio 5% 1/3/2039	975,917	0.01	USD 538,000	Tempur Sealy International 3.875% 15/10/2031	477,394	0.01
USD 784,014	State of Oregon 5.892% 1/6/2027	799,505	0.01				
USD 6,386,000	State Street 5.62% 15/6/2047	5,976,448	0.08				
USD 385,000	Station Casinos 4.5% 15/2/2028	372,095	0.01				
USD 607,000	Station Casinos 6.625% 15/3/2032	612,763	0.01				
USD 2,785,000	Steel Dynamics 3.25% 15/10/2050	1,911,974	0.03				
USD 275,000	Stem 0.5% 1/12/2028	70,812	0.00				
USD 800,000	STL 8.75% 15/2/2029	845,486	0.01				

\*All or a portion of this security represents a security on loan.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,758,000	Tenet Healthcare 4.25% 1/6/2029*	2,606,325	0.03	USD 13,283,100	United States Treasury Note/Bond 1.375% 15/11/2031*	11,147,686	0.15
USD 2,042,000	Tenet Healthcare 6.125% 1/10/2028	2,042,181	0.03	USD 7,990,400	United States Treasury Note/Bond 1.625% 15/11/2050*	4,392,691	0.06
USD 2,706,000	Tenneco 8% 17/11/2028	2,690,071	0.04	USD 6,857,300	United States Treasury Note/Bond 1.875% 15/2/2051	4,016,744	0.05
USD 215,000	Tennessee Housing Development Agency 3.85% 1/7/2043	201,853	0.00	USD 9,324,800	United States Treasury Note/Bond 2.25% 15/8/2049*	6,065,673	0.08
USD 180,000	Tennessee Housing Development Agency 3.95% 1/1/2049	161,416	0.00	USD 13,705,300	United States Treasury Note/Bond 2.375% 15/11/2049*	9,142,399	0.12
USD 5,945,000	Tennessee Valley Authority 5.25% 1/2/2055	6,073,031	0.08	USD 29,955,700	United States Treasury Note/Bond 2.875% 15/5/2052*	21,975,314	0.29
USD 706,001	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	627,760	0.01	USD 527,100	United States Treasury Note/Bond 3% 15/8/2048*	402,974	0.01
USD 1,580,000	Texas A&M University 2.836% 15/5/2027	1,533,844	0.02	USD 10,031,400	United States Treasury Note/Bond 3% 15/8/2052*	7,550,588	0.10
USD 2,420,000	Texas Capital Bancshares 4% 6/5/2031	2,333,823	0.03	USD 28,025,100	United States Treasury Note/Bond 3.25% 30/6/2029	27,137,821	0.36
USD 804,857	Thornburg Mortgage Trust 2006-3 4.25% 25/6/2046	489,994	0.01	USD 28,024,700	United States Treasury Note/Bond 4.5% 15/11/2025*	28,071,069	0.37
USD 1,200,000	TK Elevator US Newco 5.25% 15/7/2027	1,188,686	0.02	USD 742,800	United States Treasury Note/Bond 4.5% 15/11/2054	739,434	0.01
USD 3,900,000	T-Mobile USA 3.4% 15/10/2052	2,676,648	0.04	USD 28,025,100	United States Treasury Note/Bond 5% 30/9/2025*	28,138,132	0.37
USD 2,285,000	T-Mobile USA 5.5% 15/1/2055*	2,215,679	0.03	USD 96,000	United Wholesale Mortgage 5.5% 15/11/2025	96,110	0.00
USD 2,175,000	T-Mobile USA 5.75% 15/1/2054	2,186,109	0.03	USD 25,000	United Wholesale Mortgage 5.75% 15/6/2027	24,752	0.00
EUR 2,450,000	T-Mobile USA Inc 3.8% 11/2/2045	2,507,432	0.03	USD 3,503,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	3,748,942	0.05
USD 2,560,000	Tobacco Settlement Financing 6.706% 1/6/2046	2,168,176	0.03	USD 1,101,000	Univision Communications 4.5% 1/5/2029	996,292	0.01
USD 291,000	Travel + Leisure 4.5% 1/12/2029*	277,581	0.00	USD 730,000	Univision Communications 6.625% 1/6/2027	731,505	0.01
USD 140,000	Travel + Leisure 6% 1/4/2027	141,424	0.00	USD 135,000	Univision Communications 7.375% 30/6/2030	132,154	0.00
USD 168,000	Travel + Leisure 6.625% 31/7/2026	170,994	0.00	USD 1,652,000	Univision Communications 8% 15/8/2028	1,679,810	0.02
USD 850,000	Tricon American Homes 2018-SFR1 Trust 4.564% 17/5/2037	847,208	0.01	USD 293,000	Univision Communications 8.5% 31/7/2031	292,080	0.00
USD 580,000	Tricon American Homes 2018-SFR1 Trust 4.96% 17/5/2037	578,290	0.01	USD 917,202	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	910,039	0.01
USD 500,000	Tronox 4.625% 15/3/2029*	448,196	0.01	EUR 3,493,000	US Bancorp 3.329% 21/5/2028	3,634,786	0.05
USD 641,416	UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051	599,511	0.01	USD 25,000	US Foods 4.625% 1/6/2030	23,834	0.00
USD 2,929,000	UBS Commercial Mortgage Trust 2018-C15 4.923% 15/12/2051	2,800,663	0.04	USD 216,000	US Foods 6.875% 15/9/2028	222,973	0.00
USD 1,555,000	UKG 6.875% 1/2/2031	1,596,428	0.02	USD 468,000	US Foods 7.25% 15/1/2032	490,213	0.01
USD 767,000	United Rentals North America 3.75% 15/1/2032	687,059	0.01	USD 1,712,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	1,757,349	0.02
USD 672,000	United Rentals North America 5.25% 15/1/2030*	665,717	0.01	USD 997,000	UWM Holdings LLC 6.625% 1/2/2030	1,005,285	0.01
USD 315,000	United Rentals North America 5.5% 15/5/2027	315,605	0.00	USD 630,116	Velocity Commercial Capital Loan Trust 2017-2 4.24% 25/11/2047	577,444	0.01
USD 10,128,400	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	10,590,181	0.14	USD 109,684	Velocity Commercial Capital Loan Trust 2017-2 5% 25/11/2047	98,828	0.00
USD 5,646,300	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2054	5,631,122	0.07				

\*All or a portion of this security represents a security on loan.



# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 103,627	Velocity Commercial Capital Loan Trust 2018-1 4.26% 25/4/2048	95,369	0.00	USD 588,403	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	432,960	0.01
USD 172,000	Venture Global Calcasieu Pass 3.875% 1/11/2033*	149,178	0.00	USD 240,517	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	190,864	0.00
USD 856,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	874,674	0.01	USD 503,786	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036	393,937	0.01
USD 2,758,000	Venture Global LNG 7% 15/1/2030	2,791,308	0.04	USD 1,878,351	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036	1,729,671	0.02
USD 1,173,000	Venture Global LNG Inc 9% 30/9/2029	1,187,127	0.02	USD 159,332	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6.85% 25/5/2036	137,435	0.00
GBP 666,000	Verizon Communications 1.125% 3/11/2028	740,291	0.01	USD 697,011	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036	601,148	0.01
USD 2,656,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	2,676,245	0.04	USD 3,603,951	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.205% 25/10/2036	1,105,486	0.01
USD 2,025,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	2,040,131	0.03	USD 3,910,888	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR3 Trust 5.656% 25/5/2046	3,379,459	0.04
USD 3,670,932	Verus Securitization Trust 2024-8 7.032% 25/10/2069	3,797,106	0.05	USD 1,584,673	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	1,354,250	0.02
USD 2,163,542	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	2,095,915	0.03	USD 1,123,956	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.054% 25/6/2037	1,025,306	0.01
USD 700,000	Viasat 5.625% 15/4/2027	676,710	0.01	USD 3,167,349	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.794% 25/9/2036	803,194	0.01
USD 1,160,000	VICI Properties 4.95% 15/2/2030	1,152,899	0.02	USD 3,677,889	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	2,751,559	0.04
USD 95,000	VICI Properties / VICI Note 3.75% 15/2/2027	92,909	0.00	USD 1,248,000	Waste Management Inc 5.35% 15/10/2054	1,236,462	0.02
USD 789,000	VICI Properties / VICI Note 3.875% 15/2/2029	755,258	0.01	USD 855,000	Weekley Homes / Weekley Finance 4.875% 15/9/2028	818,802	0.01
USD 928,000	VICI Properties / VICI Note 4.125% 15/8/2030	872,128	0.01	GBP 1,500,000	Wells Fargo 2% 28/7/2025	1,868,302	0.03
USD 1,250,000	VICI Properties / VICI Note 4.625% 1/12/2029	1,216,261	0.02	GBP 2,300,000	Wells Fargo 3.473% 26/4/2028	2,815,286	0.04
USD 743,000	VICI Properties / VICI Note 5.75% 1/2/2027	752,352	0.01	USD 5,496,000	Wells Fargo 5.013% 4/4/2051	5,067,163	0.07
USD 1,509,000	VICI Properties LP 5.125% 15/11/2031	1,497,456	0.02	USD 1,901,500	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	1,884,717	0.02
USD 1,663,000	Vistra Operations 5% 31/7/2027	1,643,499	0.02	USD 531,431	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	524,255	0.01
USD 720,000	Vistra Operations 7.75% 15/10/2031	760,687	0.01				
USD 1,135,000	Vital Energy 7.875% 15/4/2032*	1,097,097	0.01				
USD 12,072,456	Voyager OPTONE Delaware Trust 3.125% 25/2/2038	2,683,842	0.04				
USD 3,569,894	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.686% 25/2/2046	3,076,306	0.04				
USD 438,834	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.676% 25/6/2046	399,238	0.01				
USD 1,072,688	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/8/2046	975,231	0.01				
USD 35,296	WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.163% 25/3/2037	32,320	0.00				
USD 1,347,226	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	1,155,163	0.02				
USD 300,000	Wand NewCo 3 7.625% 30/1/2032*	310,647	0.00				
USD 2,995,000	Washington Health Care Facilities Authority 4% 1/10/2045	2,874,504	0.04				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,444,585	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	36,194	0.00	USD 512,212	Uruguay Government International Bond 5.75% 28/10/2034	532,700	0.01
USD 2,215,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	2,151,637	0.03	UYU 16,359,758	Uruguay Government International Bond 9.75% 20/7/2033	385,629	0.00
USD 7,575,980	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	7,327,534	0.10			1,483,594	0.02
USD 5,140,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	5,031,501	0.07		<b>Uzbekistan</b>		
USD 247,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	237,015	0.00	USD 1,012,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	1,022,120	0.01
USD 416,288	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	410,558	0.01	USD 1,184,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	1,186,700	0.02
USD 262,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	239,194	0.00	EUR 1,657,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	1,754,204	0.02
USD 2,203,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	2,131,908	0.03	EUR 1,382,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027*	1,462,065	0.02
USD 873,477	Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051	822,704	0.01	USD 293,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	308,010	0.00
USD 600,000	WESCO Distribution 6.625% 15/3/2032	611,773	0.01	USD 328,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	344,804	0.01
USD 255,000	Western Digital 4.75% 15/2/2026	252,604	0.00			6,077,903	0.08
USD 696,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029*	692,729	0.01		<b>Zambia</b>		
USD 2,789,000	Williams Cos Inc 6% 15/3/2055	2,863,682	0.04	USD 2,024,036	Zambia Government International Bond 0.5% 31/12/2053	1,267,219	0.02
USD 1,711,000	WinWater Mortgage Loan Trust 2014-3 3.977% 20/11/2044	1,313,773	0.02	USD 1,875,633	Zambia Government International Bond 5.75% 30/6/2033	1,671,283	0.02
USD 3,665,902	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	2,283,727	0.03			2,938,502	0.04
USD 300,000	WR Grace 4.875% 15/6/2027	292,969	0.00	Total Bonds		6,490,521,937	85.65
USD 800,000	WR Grace 5.625% 15/8/2029	735,516	0.01	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,663,811,906	87.93
USD 1,589,000	Wrangler Holdco 6.625% 1/4/2032*	1,628,339	0.02				
USD 557,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029*	542,832	0.01	<b>Other Transferable Securities</b>			
USD 1,300,000	Xerox 5.5% 15/8/2028	1,051,396	0.01	<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>			
USD 183,000	Xerox 8.875% 30/11/2029	151,235	0.00	<b>Luxembourg</b>			
USD 281,000	XHR 4.875% 1/6/2029	267,981	0.00	1,388,384	ADLER Group SA**	15	0.00
USD 1,041,000	Yum! Brands 3.625% 15/3/2031	942,139	0.01	<b>United States</b>			
USD 96,000	Yum! Brands 5.375% 1/4/2032	94,690	0.00	726,076	Bright Machines S Usd Npv**	1,524,759	0.02
USD 541,000	Zayo 4% 1/3/2027	510,043	0.01	348,567	Bright Machines S Usd Npv**	1,104,958	0.01
USD 150,000	ZF North America Capital 6.75% 23/4/2030	147,582	0.00	2,051	Coreweave Convert Usd Npv**	1,927,632	0.02
USD 290,000	ZF North America Capital 6.875% 14/4/2028	293,074	0.00	3,646,000	Coreweave Convert Usd Npv**	4,703,340	0.06
		2,398,537,673	31.70	7,664	Epic Games**	5,144,690	0.07
				97,804	Fanatics**	5,868,240	0.08
				105,440	Hawkeye 360 (Wts 7/7/2033)**	923,654	0.01
				16,736	Hawkeye 360 ATM (Wts 7/7/2033)**	87,697	0.00
				41,841	Hawkeye 360 MGR (Wts 7/7/2033)**	366,527	0.01
				344,760	Hawkeye 360 Series D1**	4,574,965	0.06
	<b>Uruguay</b>						
USD 609,478	Oriental Republic of Uruguay 5.25% 10/9/2060	565,265	0.01				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

# Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
128,640	Latch (Wts 4/6/2026)**	-	0.00	USD 5,581,000	Chesapeake Energy 6.125% 15/2/2021**,*	1	0.00
112,358	Lessen**	367,411	0.01	USD 528,000	Chesapeake Energy 6.625% 15/8/2020**,*	-	0.00
2,068,381	RapidSOS**	2,047,697	0.03	USD 2,000,000	Citigroup Global Markets 7.12% 20/6/2031**	2,013,760	0.03
1,146,847	RapidSOS (Wts 13/12/2033)**	1,123,910	0.01	USD 1,348,832	Contium Energy PTE 9.85% 11/9/2027**	1,382,553	0.02
247,879	Versa Networks (Wts 7/10/2032)**	1,105,541	0.02	USD 15,840,000	GS Finance Corp 8.75% 14/2/2030	15,840,000	0.21
2,011,152	Versa Networks Series E**	10,799,886	0.14	USD 8,967,359	Lessen 0% 5/1/2028**	8,362,062	0.11
		41,670,907	0.55	USD 4,107,460	New Genera 0% 30/9/2029**	4,045,847	0.05
Total Common / Preferred Stocks (Shares) & Warrants		41,670,922	0.55	AUD 1,587,000	Oceana 12% 31/7/2025**	992,845	0.01
<b>BONDS</b>				AUD 2,380,000	Oceana 12.5% 31/7/2026**	1,520,433	0.02
	<b>Bermuda</b>			AUD 3,967,000	Oceana 12.5% 31/7/2027**	2,580,332	0.03
USD 816,553	Digicel 0% 31/12/2030**	57,159	0.00	AUD 3,340,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028**	2,084,356	0.03
HKD 348,254	REXLot 6% 28/4/2017**,*	-	0.00	USD 7,095,412	Pioneer Midco 10.5% 18/11/2030**	7,157,852	0.09
HKD 4,062,966	REXLot 4.5% 17/4/2019**,*	-	0.00	USD 546,108	Sun Country 4.7% 15/12/2025**	539,991	0.01
		57,159	0.00	USD 1,494,283	Sun Country 4.84% 15/3/2031**	1,464,398	0.02
	<b>Cayman Islands</b>			USD 10,387,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009**,*	-	0.00
USD 1,420,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	1,420,000	0.02	USD 7,220,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009**,*	-	0.00
USD 4,065,000	ALM VII 0% 15/10/2116**	1	0.00	USD 630,000	Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010**,*	-	0.00
USD 5,000,000	Apidos Clo Lii 0% 20/4/2038**	5,000,000	0.06	USD 3,780,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011**,*	-	0.00
		6,420,001	0.08	USD 3,399,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 16/6/2010**,*	-	0.00
	<b>Hong Kong</b>					61,109,169	0.81
CNH 917,253	China City Construction International 5.35% 3/7/2017**,*	-	0.00	Total Bonds		78,748,204	1.04
	<b>International</b>			Total Other Transferable Securities		120,419,126	1.59
EUR 4,326,000	Natra Foods 0% 13/10/2029**	4,503,221	0.06	Total Portfolio		6,784,231,032	89.52
	<b>Netherlands</b>			Other Net Assets		794,136,715	10.48
USD 2,004,321	JP Morgan Structured Products 10% 21/5/2026**	2,044,407	0.03	Total Net Assets (USD)		7,578,367,747	100.00
USD 2,473,336	JP Morgan Structured Products BV 10% 21/5/2026**	2,522,803	0.03				
USD 1,228,238	JP Morgan Structured Products BV 13.7% 31/3/2025**	2,091,444	0.03				
		6,658,654	0.09				
	<b>United States</b>						
USD 7,702,713	American Airlines Pass Through Trust 3.5% 15/12/2027**	7,548,658	0.10				
USD 5,756,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	5,576,081	0.08				
USD 250,000	Chesapeake Energy 5.375% 15/6/2021**,*	-	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	4,935,657	NZD	5,420,000	HSBC Bank	19/3/2025	28,951
AUD	3,118,219	USD	1,935,215	RBS	19/3/2025	1,283
AUD	8,229,714	NZD	9,060,000	Barclays	19/3/2025	35,561
AUD	20,564,240	EUR	12,419,932	JP Morgan	19/3/2025	(168,160)
AUD	3,550,339	EUR	2,126,881	BNP Paribas	19/3/2025	(10,932)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	1,479,582	USD	910,058	Barclays	19/3/2025	8,803
AUD	11,101,545	USD	6,806,551	JP Morgan	19/3/2025	87,809
AUD	6,298,673	USD	3,926,403	BNP Paribas	19/3/2025	(14,756)
AUD	1,610,000	CAD	1,451,266	Morgan Stanley	19/3/2025	(5,539)
AUD	4,204,257	CAD	3,790,152	Citibank	19/3/2025	(14,743)
AUD	540,000	CAD	484,612	Royal Bank of Canada	19/3/2025	(370)
AUD	2,140,000	NZD	2,357,831	JP Morgan	19/3/2025	8,167
AUD	1,080,000	CAD	972,584	Barclays	19/3/2025	(3,067)
AUD	3,000,000	USD	1,878,903	Goldman Sachs	19/3/2025	(15,822)
AUD	10,975,921	USD	6,907,213	ANZ	19/3/2025	(90,868)
AUD	4,666,723	USD	2,939,438	Bank of America	19/3/2025	(41,276)
AUD	6,222,870	USD	3,956,930	Goldman Sachs	27/3/2025	(92,116)
AUD	1,455,127	EUR	883,280	State Street	27/3/2025	(16,866)
AUD	3,795,762	CAD	3,426,715	JP Morgan	19/3/2025	(16,652)
AUD	4,770,500	USD	3,020,200	Royal Bank of Canada	27/3/2025	(57,404)
BRL	8,330,000	USD	1,356,059	Goldman Sachs	20/3/2025	63,954
BRL	27,586,665	USD	4,533,500	HSBC Bank	19/3/2025	170,345
BRL	7,159,121	USD	1,134,359	Citigroup	19/3/2025	86,354
BRL	7,008,449	USD	1,133,778	JP Morgan	19/3/2025	61,243
BRL	49,094,594	USD	8,406,571	Goldman Sachs	6/3/2025	(8,696)
BRL	702,111	USD	119,119	Citibank	6/3/2025	981
BRL	31,460,481	USD	5,382,000	JP Morgan	6/3/2025	(528)
BRL	1,064,778	USD	183,320	Morgan Stanley	6/3/2025	(1,185)
BRL	30,222,046	USD	5,267,000	Morgan Stanley	2/4/2025	(131,478)
BRL	22,284,887	USD	3,884,195	Citigroup	2/4/2025	(97,404)
BRL	101,610,982	USD	17,657,963	Barclays	27/3/2025	(366,096)
BRL	360,443	USD	62,320	Barclays	2/4/2025	(1,071)
CAD	1,611,566	USD	1,127,461	Citigroup	19/3/2025	(11,018)
CAD	2,777,000	USD	1,937,501	Standard Chartered Bank	19/3/2025	(13,680)
CAD	3,754,170	AUD	4,204,257	BNP Paribas	19/3/2025	(10,184)
CAD	587,183	USD	407,803	Morgan Stanley	19/3/2025	(1,021)
CAD	1,448,118	AUD	1,610,000	ANZ	19/3/2025	3,358
CAD	1,481,011	USD	1,010,000	Deutsche Bank	19/3/2025	15,999
CAD	10,831,469	USD	7,543,470	JP Morgan	19/3/2025	(39,761)
CAD	1,447,005	AUD	1,620,000	Deutsche Bank	19/3/2025	(3,624)
CAD	970,000	USD	680,428	BNP Paribas	19/3/2025	(8,442)
CAD	950,836	USD	670,000	Bank of America	19/3/2025	(11,290)
CAD	3,438,212	AUD	3,795,762	JP Morgan	19/3/2025	24,617
CAD	4,188,815	USD	2,947,690	Royal Bank of Canada	27/3/2025	(44,739)
CAD	3,888,476	USD	2,725,000	Bank of America	27/3/2025	(30,191)
CHF	850,000	USD	955,453	UBS	19/3/2025	(11,670)
CHF	2,688,618	USD	2,989,496	Morgan Stanley	19/3/2025	(4,234)
CHF	4,054,607	USD	4,478,607	JP Morgan	19/3/2025	23,359
CHF	1,050,000	USD	1,157,436	Goldman Sachs	19/3/2025	8,415
CHF	1,080,000	USD	1,185,592	HSBC Bank	19/3/2025	13,568
CHF	7,882,000	USD	8,715,209	Deutsche Bank	19/3/2025	36,441
CHF	4,730,000	USD	5,227,196	BNP Paribas	19/3/2025	24,682
CLP	22,112,000	USD	22,000	Bank of America	5/3/2025	1,241
CLP	3,340,377,541	USD	3,537,786	Morgan Stanley	27/3/2025	(28,167)
CLP	22,112,000	USD	23,267	Morgan Stanley	7/5/2025	(49)
CNH	18,516,517	USD	2,536,546	JP Morgan	19/3/2025	5,972
CNH	4,704,639	USD	643,385	BNP Paribas	19/3/2025	2,613
CNH	89,449,000	USD	12,205,919	HSBC Bank	19/3/2025	76,398
CNH	52,600,000	USD	7,282,830	JP Morgan	21/5/2025	(34,192)
CNH	92,110,964	USD	12,726,545	Bank of America	27/3/2025	(71,929)
CNH	38,138,847	USD	5,271,000	UBS	27/3/2025	(31,314)
COP	7,009,435,440	USD	1,713,916	Barclays	27/3/2025	(20,908)
COP	11,501,131,560	GBP	2,223,730	Morgan Stanley	27/3/2025	(24,638)
COP	24,914,061,000	USD	6,031,000	Citigroup	27/3/2025	(13,441)
CZK	79,904,000	USD	3,260,214	Deutsche Bank	19/3/2025	63,536
CZK	101,729,618	USD	4,249,590	State Street	27/3/2025	(17,287)

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CZK	156,039,830	USD	6,578,713	HSBC Bank	27/3/2025	(86,917)
EGP	109,548,910	USD	2,067,290	Société Générale	27/5/2025	7,562
EUR	27,579,430	USD	29,057,845	Bank of America	19/3/2025	(325,538)
EUR	14,386,301	SEK	162,375,786	JP Morgan	19/3/2025	(162,992)
EUR	14,546,813	AUD	24,176,440	JP Morgan	19/3/2025	140,676
EUR	8,914,781	USD	9,297,142	JP Morgan	19/3/2025	(9,704)
EUR	700,000	GBP	589,398	Barclays	19/3/2025	(13,562)
EUR	940,000	GBP	793,882	Morgan Stanley	19/3/2025	(21,243)
EUR	2,103,950	USD	2,157,402	Barclays	16/4/2025	37,855
EUR	24,066,043	USD	25,100,770	Morgan Stanley	19/3/2025	(28,717)
EUR	9,059,514	USD	9,486,627	Deutsche Bank	19/3/2025	(48,407)
EUR	4,245,163	USD	4,403,335	HSBC Bank	19/3/2025	19,284
EUR	6,630,000	USD	6,895,311	Barclays	19/3/2025	11,838
EUR	330,000	JPY	53,273,259	Barclays	19/3/2025	(10,361)
EUR	9,887,077	JPY	1,589,141,911	BNP Paribas	19/3/2025	(264,104)
EUR	20,755,889	USD	21,411,190	BNP Paribas	19/3/2025	212,339
EUR	4,534,257	JPY	733,525,057	JP Morgan	19/3/2025	(152,614)
EUR	1,330,000	USD	1,400,126	Goldman Sachs	19/3/2025	(14,529)
EUR	4,200,744	ZAR	82,379,530	BNP Paribas	19/3/2025	(73,974)
EUR	320,000	JPY	50,753,878	Morgan Stanley	19/3/2025	(4,031)
EUR	3,443,399	USD	3,580,148	Royal Bank of Canada	19/3/2025	7,191
EUR	26,111,399	USD	26,971,900	Commonwealth Bank of Australia	19/3/2025	231,009
EUR	1,480,495	JPY	235,662,233	Citigroup	19/3/2025	(24,280)
EUR	2,160,000	USD	2,262,153	UBS	19/3/2025	(11,861)
EUR	7,394,734	JPY	1,157,588,224	State Street	19/3/2025	8,300
EUR	4,664,040	GBP	3,867,969	Goldman Sachs	27/3/2025	(13,664)
EUR	897,690	USD	940,438	Bank of America	27/3/2025	(4,823)
EUR	1,466,956	USD	1,542,956	Commonwealth Bank of Australia	27/3/2025	(14,024)
EUR	720,000	USD	756,889	ANZ	19/3/2025	(6,791)
EUR	4,360,000	USD	4,544,802	Citigroup	27/3/2025	(603)
GBP	3,578,352	USD	4,449,213	BNP Paribas	19/3/2025	60,615
GBP	9,906,008	USD	12,368,540	Citigroup	19/3/2025	116,084
GBP	392,327	EUR	470,000	HSBC Bank	19/3/2025	4,805
GBP	192,539	EUR	230,000	JP Morgan	19/3/2025	3,044
GBP	791,683	EUR	940,000	Deutsche Bank	19/3/2025	18,471
GBP	1,130,000	USD	1,377,809	BNY Mellon	19/3/2025	46,339
GBP	5,467,000	USD	6,837,485	Deutsche Bank	19/3/2025	52,623
GBP	1,900,000	USD	2,320,798	Barclays	19/3/2025	73,788
GBP	1,090,000	USD	1,330,221	Goldman Sachs	19/3/2025	43,516
GBP	800,000	USD	983,146	UBS	19/3/2025	25,101
GBP	550,351	JPY	103,500,000	Royal Bank of Canada	19/3/2025	5,553
GBP	670,000	USD	846,060	Morgan Stanley	19/3/2025	(1,653)
GBP	6,153,830	USD	7,774,121	UBS	27/3/2025	(18,533)
GBP	3,790,205	USD	4,790,664	JP Morgan	19/3/2025	(13,836)
HKD	114,627,679	USD	14,762,857	HSBC Bank	16/5/2025	(5,968)
HKD	114,601,106	USD	14,762,857	HSBC Bank	29/5/2025	(6,293)
HKD	108,454,450	USD	13,959,000	HSBC Bank	1/4/2025	(6,989)
HKD	150,000,000	USD	19,310,735	Royal Bank of Canada	19/3/2025	(19,582)
HKD	100,200,000	USD	12,922,946	BNP Paribas	25/7/2025	(10,803)
HKD	31,001,031	USD	3,983,384	UBS	19/3/2025	3,587
HKD	250,000,000	USD	32,198,445	BNP Paribas	7/8/2025	23,049
HUF	4,437,163,352	USD	11,559,350	Morgan Stanley	27/3/2025	(15,596)
IDR	58,343,191,818	USD	3,646,905	JP Morgan	19/3/2025	(127,960)
IDR	100,807,160,241	USD	6,129,958	Morgan Stanley	19/3/2025	(49,816)
IDR	55,270,000,000	USD	3,358,858	Citigroup	18/6/2025	(37,080)
IDR	117,414,328,267	USD	7,161,157	Standard Chartered Bank	19/3/2025	(79,361)
IDR	29,670,510,000	USD	1,799,849	Bank of America	18/6/2025	(16,624)
IDR	42,248,089,299	USD	2,579,012	BNP Paribas	20/3/2025	(30,842)
IDR	60,802,515,620	USD	3,712,224	Deutsche Bank	19/3/2025	(44,946)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
IDR	91,046,456,024	USD	5,583,069	Barclays	27/3/2025	(91,737)
IDR	61,515,110,000	USD	3,767,000	Nomura	27/3/2025	(56,807)
IDR	56,843,913,162	USD	3,447,802	Royal Bank of Canada	18/6/2025	(31,431)
INR	1,760,597,713	USD	20,314,840	Citigroup	19/3/2025	(216,584)
INR	3,446,139,818	USD	39,865,114	Bank of America	19/3/2025	(525,405)
INR	754,773,690	USD	8,646,000	Citigroup	16/4/2025	(47,604)
INR	173,428,500	USD	1,990,000	JP Morgan	16/4/2025	(14,300)
INR	176,283,420	USD	2,009,668	HSBC Bank	19/3/2025	2,711
INR	2,580,730,306	USD	29,588,392	Barclays	19/3/2025	(127,841)
INR	30,757,626	USD	352,530	State Street	16/4/2025	(2,139)
INR	252,202,085	USD	2,908,570	Barclays	27/3/2025	(31,215)
JPY	251,723,246	USD	1,693,771	Royal Bank of Canada	19/3/2025	(20,336)
JPY	2,627,880,535	USD	17,278,708	Deutsche Bank	19/3/2025	191,220
JPY	207,000,000	USD	1,361,792	Credit Agricole	19/3/2025	14,326
JPY	1,531,118,432	USD	9,944,172	BNP Paribas	19/3/2025	234,573
JPY	723,206,655	USD	4,721,561	HSBC Bank	19/3/2025	86,256
JPY	1,446,193,360	USD	9,441,419	Goldman Sachs	19/3/2025	172,753
JPY	3,044,642,306	USD	19,815,725	JP Morgan	19/3/2025	424,801
JPY	231,353,832	USD	1,490,178	Barclays	19/3/2025	47,843
JPY	17,850,576	USD	113,723	Commonwealth Bank of Australia	5/3/2025	4,750
JPY	1,042,204,191	USD	6,726,098	Citigroup	19/3/2025	202,388
JPY	809,609,000	USD	5,163,765	Société Générale	19/3/2025	218,447
JPY	103,656,351	EUR	650,000	Morgan Stanley	19/3/2025	11,927
JPY	1,365,559,460	EUR	8,406,583	BNP Paribas	19/3/2025	320,128
JPY	679,295,803	EUR	4,204,257	JP Morgan	19/3/2025	135,898
JPY	326,026,586	USD	2,102,129	Toronto-Dominion	19/3/2025	65,268
JPY	53,449,473	EUR	330,000	Goldman Sachs	19/3/2025	11,533
JPY	208,380,000	USD	1,345,181	UBS	19/3/2025	40,111
JPY	103,500,000	GBP	543,566	Morgan Stanley	19/3/2025	2,999
JPY	928,479,615	EUR	5,857,524	Barclays	19/3/2025	70,074
JPY	354,049,743	EUR	2,220,742	Deutsche Bank	19/3/2025	40,119
JPY	359,132,194	EUR	2,277,457	Bank of America	19/3/2025	14,821
JPY	33,448,289	USD	224,130	Credit Agricole	27/3/2025	(1,559)
JPY	224,939,580	USD	1,506,522	Morgan Stanley	19/3/2025	(11,142)
JPY	17,850,576	USD	120,114	Royal Bank of Canada	7/5/2025	(739)
KRW	26,973,770,000	USD	19,978,027	BNP Paribas	20/5/2025	(1,453,469)
KRW	2,789,580,000	USD	1,918,556	Royal Bank of Canada	19/3/2025	(9,489)
KRW	5,220,000,000	USD	3,643,979	Citigroup	21/5/2025	(58,904)
KRW	5,508,904,000	USD	3,847,000	Barclays	27/3/2025	(74,652)
KRW	1,752,770,963	USD	1,221,382	Citigroup	27/3/2025	(21,132)
MXN	109,288,777	USD	5,347,003	JP Morgan	19/3/2025	(16,125)
MXN	10,892,286	USD	521,000	Citigroup	19/3/2025	10,303
MXN	358,494,000	USD	17,266,658	State Street	19/3/2025	219,929
MXN	250,700,000	USD	12,145,141	Citigroup	5/3/2025	109,487
MXN	6,105,686	USD	292,127	UBS	19/3/2025	5,696
MXN	7,633,049	USD	367,304	Morgan Stanley	19/3/2025	5,020
MXN	1,758,010	USD	84,977	BNP Paribas	19/3/2025	775
MXN	123,066,942	USD	6,014,000	Deutsche Bank	27/3/2025	(18,347)
MXN	465,204,416	USD	22,643,499	JP Morgan	27/3/2025	20,625
MXN	69,091,152	USD	3,368,000	Morgan Stanley	27/3/2025	(1,974)
MYR	3,344,000	USD	744,169	Royal Bank of Canada	19/3/2025	5,229
MYR	53,470,440	USD	12,148,231	Barclays	27/3/2025	(165,025)
NOK	152,620,000	SEK	149,794,241	HSBC Bank	19/3/2025	(420,483)
NOK	31,787,164	USD	2,844,756	Toronto-Dominion	19/3/2025	(21,307)
NOK	63,671,800	USD	5,622,762	BNP Paribas	19/3/2025	32,794
NOK	87,946,685	USD	7,737,662	JP Morgan	19/3/2025	74,075
NOK	7,600,000	SEK	7,368,787	Deutsche Bank	19/3/2025	(12,495)
NOK	31,441,549	USD	2,793,399	Citigroup	19/3/2025	(649)
NOK	16,000,000	SEK	15,371,914	UBS	19/3/2025	(13,118)
NOK	20,000,000	SEK	19,187,366	Goldman Sachs	19/3/2025	(13,830)



# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NOK	16,300,000	SEK	15,656,932	Citigroup	19/3/2025	(13,065)
NOK	50,000,000	SEK	47,913,133	JP Morgan	19/3/2025	(29,416)
NOK	10,100,000	SEK	9,686,871	BNP Paribas	19/3/2025	(6,727)
NOK	8,400,000	SEK	8,019,360	Barclays	19/3/2025	(2,138)
NOK	8,500,000	SEK	8,095,465	Nomura	19/3/2025	(357)
NZD	9,060,000	AUD	8,227,562	Deutsche Bank	19/3/2025	(34,224)
NZD	4,747,632	AUD	4,299,520	JP Morgan	19/3/2025	(10,546)
NZD	3,040,000	AUD	2,757,590	Citibank	19/3/2025	(9,563)
NZD	4,190,099	USD	2,374,009	JP Morgan	19/3/2025	(26,761)
NZD	16,784,523	GBP	7,580,393	JP Morgan	19/3/2025	(151,125)
PEN	1,585,230	USD	430,348	Citigroup	27/3/2025	1,157
PHP	300,636,540	USD	5,187,673	Citigroup	19/3/2025	(4,397)
PHP	291,057,720	USD	5,029,510	Barclays	19/3/2025	(11,382)
PLN	21,178,000	USD	5,104,976	State Street	19/3/2025	205,216
PLN	14,182,296	USD	3,582,010	State Street	27/3/2025	(27,042)
PLN	3,652,571	EUR	880,450	State Street	27/3/2025	(2,085)
PLN	20,015,178	USD	5,071,676	Morgan Stanley	14/4/2025	(58,181)
PLN	22,750,513	USD	5,762,064	Morgan Stanley	27/3/2025	(59,366)
PLN	5,265,330	EUR	1,268,000	Morgan Stanley	27/3/2025	(1,750)
PLN	8,727,335	USD	2,208,175	Barclays	20/3/2025	(19,960)
RON	8,637,789	USD	1,820,800	Goldman Sachs	27/3/2025	(15,218)
SEK	108,701,481	EUR	9,641,026	BNP Paribas	19/3/2025	98,483
SEK	8,074,669	NOK	8,300,000	Toronto-Dominion	19/3/2025	16,181
SEK	23,176,399	NOK	23,710,000	Goldman Sachs	19/3/2025	56,496
SEK	100,293,308	USD	9,137,902	BNP Paribas	19/3/2025	220,087
SEK	37,981,757	NOK	39,120,000	BNP Paribas	19/3/2025	69,157
SEK	13,552,288	NOK	13,820,000	UBS	19/3/2025	36,971
SEK	31,535,997	USD	2,831,159	Société Générale	19/3/2025	111,346
SEK	74,295,000	USD	6,667,717	BNY Mellon	19/3/2025	264,468
SEK	36,075,742	NOK	37,300,000	Deutsche Bank	19/3/2025	52,972
SEK	24,022,318	NOK	24,770,000	Citigroup	19/3/2025	41,272
SEK	71,406,261	USD	6,649,409	JP Morgan	19/3/2025	13,239
SEK	53,512,794	EUR	4,745,275	JP Morgan	19/3/2025	49,439
SEK	63,554,705	USD	5,918,109	Citigroup	19/3/2025	11,939
SEK	16,070,827	NOK	16,700,000	JP Morgan	19/3/2025	16,155
SEK	8,034,244	NOK	8,400,000	Barclays	19/3/2025	3,527
SEK	8,020,733	NOK	8,400,000	Nomura	19/3/2025	2,266
SGD	4,846,851	USD	3,627,000	Goldman Sachs	27/3/2025	(30,068)
SGD	2,894,935	USD	2,168,000	Credit Agricole	27/3/2025	(19,619)
THB	328,838,972	USD	9,751,178	HSBC Bank	27/3/2025	(112,579)
THB	344,966,202	USD	10,185,609	Barclays	19/3/2025	(80,028)
TRY	886,500	USD	22,878	UBS	24/3/2025	956
TRY	315,442,212	USD	8,137,824	Barclays	7/5/2025	6,766
TRY	151,759,780	USD	4,051,952	Barclays	27/3/2025	16,969
TRY	55,008,592	USD	1,472,509	UBS	27/3/2025	2,359
TRY	22,377,003	USD	578,475	BNP Paribas	7/5/2025	(710)
TWD	83,020,000	USD	2,526,630	Goldman Sachs	19/3/2025	1,252
USD	19,919,603	HKD	154,760,000	HSBC Bank	19/3/2025	16,276
USD	20,441,023	KRW	26,973,770,000	Citigroup	20/5/2025	1,916,466
USD	14,762,857	HKD	114,465,288	Bank of America	29/5/2025	23,781
USD	14,762,857	HKD	114,499,243	Deutsche Bank	16/5/2025	22,503
USD	12,924,029	HKD	100,200,000	Citibank	25/7/2025	11,886
USD	32,279,835	HKD	250,000,000	HSBC Bank	7/8/2025	58,342
USD	13,959,000	HKD	108,183,646	UBS	1/4/2025	41,826
USD	6,280,758	PHP	366,890,542	Citigroup	19/3/2025	(44,804)
USD	3,711,596	PHP	218,093,364	JP Morgan	19/3/2025	(48,553)
USD	13,845,229	PHP	806,960,936	UBS	19/3/2025	(67,590)
USD	322,103	AUD	500,000	Citigroup	19/3/2025	11,589
USD	72,034	TWD	2,310,000	Citigroup	19/3/2025	1,697
USD	4,524,101	INR	385,439,818	Citigroup	19/3/2025	124,080
USD	2,741,356	CNH	19,851,862	HSBC Bank	19/3/2025	15,479

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,128,117	JPY	171,000,000	Société Générale	19/3/2025	(8,677)
USD	20,998,749	INR	1,795,600,000	Bank of America	19/3/2025	500,920
USD	28,007,271	JPY	4,202,153,898	HSBC Bank	19/3/2025	71,707
USD	22,237,343	AUD	34,568,864	Deutsche Bank	19/3/2025	769,142
USD	27,544,931	EUR	26,165,789	BNP Paribas	19/3/2025	285,359
USD	2,426,262	MYR	10,720,841	Barclays	19/3/2025	23,696
USD	8,942,276	THB	303,411,426	BNP Paribas	19/3/2025	54,018
USD	3,410,302	THB	115,200,000	HSBC Bank	19/3/2025	35,586
USD	20,379,416	HKD	157,700,000	Royal Bank of Canada	17/12/2025	23,781
USD	10,261,948	SGD	13,735,428	BNP Paribas	19/3/2025	72,785
USD	40,171	NZD	69,033	Goldman Sachs	19/3/2025	1,499
USD	2,507,300	TWD	80,710,000	Bank of America	19/3/2025	49,756
USD	17,647,258	IDR	281,052,899,191	Citibank	19/3/2025	695,670
USD	9,219,023	PHP	536,100,000	Citibank	19/3/2025	(23,881)
USD	31,395,313	INR	2,698,500,000	Barclays	19/3/2025	590,353
USD	7,029,156	THB	236,988,000	Goldman Sachs	19/3/2025	86,732
USD	3,715,413	AUD	5,903,812	JP Morgan	19/3/2025	48,986
USD	422,543	CNH	3,056,524	Royal Bank of Canada	19/3/2025	2,849
USD	8,230,143	MYR	36,276,000	Morgan Stanley	19/3/2025	100,603
USD	6,546,179	IDR	104,575,216,576	Bank of America	19/3/2025	238,769
USD	2,106,011	IDR	34,080,334,803	BNP Paribas	19/3/2025	50,471
USD	5,618,680	KRW	8,000,000,000	Morgan Stanley	19/3/2025	143,829
USD	10,695,466	BRL	65,270,440	UBS	19/3/2025	(433,897)
USD	20,984,047	GBP	16,789,033	HSBC Bank	19/3/2025	(175,313)
USD	6,897,746	ZAR	123,137,237	Royal Bank of Canada	19/3/2025	245,611
USD	4,342,302	CNH	31,506,158	Bank of America	19/3/2025	16,165
USD	156,941,641	EUR	149,060,730	Barclays	19/3/2025	1,649,865
USD	10,426,517	MXN	213,216,583	JP Morgan	19/3/2025	26,258
USD	14,483,923	INR	1,236,637,346	Citibank	19/3/2025	366,982
USD	5,287,934	IDR	84,675,687,142	Goldman Sachs	19/3/2025	180,755
USD	2,299,249	PLN	9,385,482	Nomura	19/3/2025	(54,076)
USD	2,299,249	TRY	88,642,947	Barclays	19/3/2025	(95,089)
USD	2,508,837	CHF	2,240,000	Goldman Sachs	19/3/2025	21,690
USD	4,921,200	THB	166,558,703	Citibank	19/3/2025	41,961
USD	16,657,405	CNH	120,869,011	Credit Agricole	19/3/2025	60,780
USD	31,594,362	INR	2,698,177,635	BNP Paribas	19/3/2025	793,081
USD	5,012,435	AUD	7,999,978	HSBC Bank	19/3/2025	44,230
USD	1,449,465	CHF	1,290,000	UBS	19/3/2025	17,136
USD	52,491,557	AUD	82,567,000	RBS	19/3/2025	1,215,212
USD	87,327,811	EUR	82,777,977	Standard Chartered Bank	19/3/2025	1,089,542
USD	500,881,031	GBP	395,635,000	UBS	19/3/2025	2,258,878
USD	1,065,316,044	EUR	1,010,806,964	UBS	19/3/2025	12,255,255
USD	4,177,178	SGD	5,615,000	HSBC Bank	19/3/2025	11,880
USD	1,991,155	BRL	12,291,397	JP Morgan	2/4/2025	(97,478)
USD	591,068,922	EUR	560,264,132	Toronto-Dominion	19/3/2025	7,384,589
USD	1,316,727	BRL	8,156,467	BNY Mellon	2/4/2025	(69,271)
USD	8,826,408	GBP	7,097,204	Barclays	19/3/2025	(118,258)
USD	30,509,693	JPY	4,634,668,000	State Street	19/3/2025	(301,188)
USD	24,106	AUD	38,000	Commonwealth Bank of Australia	19/3/2025	507
USD	3,920,646	CHF	3,520,000	JP Morgan	19/3/2025	12,272
USD	755,611	GBP	595,000	State Street	19/3/2025	5,727
USD	18,959,686	BRL	116,284,031	Goldman Sachs	20/3/2025	(863,223)
USD	32,247,347	EUR	31,002,000	Deutsche Bank	19/3/2025	(50,600)
USD	4,110,704	JPY	632,121,640	BNP Paribas	19/3/2025	(91,588)
USD	1,165,203	BRL	7,367,579	JP Morgan	19/3/2025	(91,054)
USD	1,134,359	BRL	7,093,272	Citigroup	19/3/2025	(75,126)
USD	16,763,552	JPY	2,606,821,182	Bank of America	19/3/2025	(566,375)
USD	2,813,961	EUR	2,705,000	Commonwealth Bank of Australia	19/3/2025	(4,113)
USD	14,785,134	NOK	167,253,062	JP Morgan	19/3/2025	(70,876)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	7,996,427	GBP	6,368,380	Citigroup	19/3/2025	(29,697)
USD	2,834,218	ZAR	52,826,806	Citigroup	19/3/2025	(19,598)
USD	4,213,445	NOK	47,414,650	Citigroup	19/3/2025	1,907
USD	23,496,384	ZAR	440,285,757	JP Morgan	19/3/2025	(288,789)
USD	33,796,066	HKD	261,590,000	BNP Paribas	14/1/2026	20,247
USD	49,279,657	EUR	47,457,788	Bank of America	19/3/2025	(161,964)
USD	11,792,886	GBP	9,520,000	Morgan Stanley	19/3/2025	(205,250)
USD	5,328,408	EUR	5,102,154	HSBC Bank	19/3/2025	12,974
USD	6,780,606	EUR	6,565,729	Nomura	19/3/2025	(59,584)
USD	11,388,414	SEK	124,910,625	BNP Paribas	19/3/2025	(266,525)
USD	865,307	CAD	1,239,203	UBS	19/3/2025	6,825
USD	5,753,375	GBP	4,617,628	BNP Paribas	19/3/2025	(66,261)
USD	4,719,660	MXN	97,955,830	Goldman Sachs	19/3/2025	(58,420)
USD	2,005,297	CHF	1,800,000	Morgan Stanley	19/3/2025	6,699
USD	16,152,184	EUR	15,501,136	Royal Bank of Canada	19/3/2025	3,069
USD	3,495,409	CHF	3,145,819	Barclays	19/3/2025	2,501
USD	395,920	EUR	380,705	UBS	16/4/2025	(1,307)
USD	1,415,451	JPY	221,588,570	UBS	19/3/2025	(57,651)
USD	755,883	EUR	729,921	RBS	16/4/2025	(5,715)
USD	4,446,393	HKD	34,560,000	Goldman Sachs	19/3/2025	1,711
USD	1,438,196	THB	49,800,000	JP Morgan	19/3/2025	(20,665)
USD	486,193	CHF	440,000	Toronto-Dominion	19/3/2025	(2,354)
USD	6,999,863	IDR	114,153,761,064	Standard Chartered Bank	19/3/2025	114,726
USD	14,865,773	JPY	2,302,791,484	JP Morgan	19/3/2025	(442,991)
USD	2,655	GBP	2,158	UBS	5/3/2025	(65)
USD	30,257	HUF	12,168,900	Morgan Stanley	5/3/2025	(1,440)
USD	583	AUD	940	Goldman Sachs	5/3/2025	(1)
USD	1,961	ZAR	37,217	UBS	5/3/2025	(52)
USD	1,166,547	EUR	1,129,783	State Street	5/3/2025	(9,582)
USD	87,340	COP	379,665,400	Morgan Stanley	5/3/2025	(4,656)
USD	18,191	TWD	596,800	UBS	5/3/2025	4
USD	54,974	MXN	1,133,600	BNP Paribas	5/3/2025	(438)
USD	43,522	CNH	319,700	State Street	5/3/2025	(335)
USD	456,165	AUD	739,791	BNP Paribas	19/3/2025	(3,265)
USD	13,362,568	MXN	279,288,370	Goldman Sachs	5/3/2025	(289,506)
USD	5,371,643	EUR	5,237,891	Deutsche Bank	16/4/2025	(93,565)
USD	6,333,631	AUD	10,045,791	Barclays	19/3/2025	94,922
USD	827,755	CHF	750,000	HSBC Bank	19/3/2025	(4,995)
USD	1,494,011	AUD	2,420,000	BNY Mellon	19/3/2025	(8,874)
USD	6,024,090	EUR	5,819,404	JP Morgan	19/3/2025	(38,578)
USD	5,452,295	CHF	4,930,000	BNP Paribas	19/3/2025	(21,652)
USD	1,320,701	HUF	530,441,405	Morgan Stanley	20/3/2025	(59,838)
USD	7,316,361	CZK	179,358,097	Barclays	20/3/2025	(144,511)
USD	660,269	EUR	639,824	Deutsche Bank	20/3/2025	(6,336)
USD	16,912,916	COP	73,300,579,885	Morgan Stanley	20/3/2025	(809,666)
USD	5,629,852	IDR	92,017,115,426	Citigroup	20/3/2025	79,890
USD	18,163,636	ZAR	346,037,092	Barclays	20/3/2025	(528,446)
USD	12,258,240	MXN	254,184,410	Barclays	20/3/2025	(138,460)
USD	1,338,934	GBP	1,100,000	Commonwealth Bank of Australia	19/3/2025	(47,405)
USD	4,651,312	MYR	20,868,111	Royal Bank of Canada	20/3/2025	(25,299)
USD	15,395,007	PLN	63,978,953	BNP Paribas	20/3/2025	(646,509)
USD	503,124	UYU	22,289,130	Goldman Sachs	20/3/2025	(22,359)
USD	9,667,984	THB	334,054,463	Barclays	20/3/2025	(118,637)
USD	9,746,175	AUD	15,436,392	State Street	19/3/2025	159,758
USD	2,101,545	JPY	327,271,207	Royal Bank of Canada	19/3/2025	(74,126)
USD	4,187,864	JPY	645,583,136	Citigroup	19/3/2025	(103,918)
USD	4,606,463	CAD	6,611,895	HSBC Bank	19/3/2025	25,944
USD	5,759	CZK	141,000	State Street	19/3/2025	(106)
USD	4,032,863	JPY	618,973,670	Deutsche Bank	19/3/2025	(82,021)
USD	13,148,165	SEK	141,636,290	JP Morgan	19/3/2025	(67,382)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	821,683	CAD	1,171,784	Morgan Stanley	19/3/2025	9,907
USD	9,816,979	JPY	1,499,609,228	Goldman Sachs	19/3/2025	(152,296)
USD	1,345,405	EUR	1,280,000	Citibank	19/3/2025	11,898
USD	365,158	JPY	55,881,067	Citibank	19/3/2025	(6,335)
USD	292,127	MXN	6,087,978	UBS	19/3/2025	(4,832)
USD	5,007,906	JPY	772,016,277	Barclays	19/3/2025	(124,393)
USD	4,198,660	BRL	24,889,656	Citibank	19/3/2025	(45,314)
USD	4,198,660	ZAR	78,909,616	Bank of America	19/3/2025	(64,205)
USD	2,517,800	BRL	14,568,352	Barclays	6/3/2025	25,811
USD	340,000	CAD	488,914	Goldman Sachs	19/3/2025	1,295
USD	3,369,048	THB	113,200,000	Bank of America	19/3/2025	52,921
USD	1,017,169	CAD	1,460,173	Barclays	19/3/2025	5,605
USD	2,016,000	BRL	11,846,560	Goldman Sachs	6/3/2025	(10,413)
USD	2,626,524	AUD	4,196,406	Citibank	19/3/2025	20,442
USD	35,830	CAD	52,000	State Street	19/3/2025	(194)
USD	3,126,980	CNH	22,818,915	JP Morgan	19/3/2025	(6,304)
USD	220,842	CNH	1,616,964	Barclays	19/3/2025	(1,185)
USD	3,408,565	CAD	4,906,425	JP Morgan	19/3/2025	9,544
USD	746,817	EUR	722,000	Barclays	16/4/2025	(6,517)
USD	2,383,693	NZD	4,190,099	JP Morgan	19/3/2025	36,445
USD	6,175,606	CAD	8,811,643	BNP Paribas	19/3/2025	71,170
USD	3,022,500	CHF	2,720,000	Deutsche Bank	19/3/2025	2,392
USD	7,248,237	TRY	280,948,984	UBS	7/5/2025	(5,751)
USD	833,382	MXN	17,166,524	HSBC Bank	5/3/2025	(5,746)
USD	2,168,319	TRY	84,157,117	Barclays	7/5/2025	(4,584)
USD	628,539	MXN	12,974,483	JP Morgan	20/3/2025	(4,233)
USD	10,559,216	TRY	409,565,569	HSBC Bank	7/5/2025	(15,600)
USD	321,330	CNH	2,344,755	BNP Paribas	19/3/2025	(630)
USD	591,732	BRL	3,432,063	BNP Paribas	19/3/2025	6,526
USD	49,334,940	EUR	47,582,029	State Street	19/3/2025	(236,115)
USD	460,968	EUR	444,237	BNY Mellon	16/4/2025	(2,547)
USD	8,289,808	EUR	7,977,103	Credit Agricole	19/3/2025	(20,755)
USD	564,193	PLN	2,278,283	UBS	20/3/2025	(7,044)
USD	1,046,541	MXN	21,519,664	Société Générale	20/3/2025	(2,984)
USD	548,850	ZAR	10,170,366	Goldman Sachs	20/3/2025	(529)
USD	18,530,935	GBP	14,866,000	BNY Mellon	19/3/2025	(204,810)
USD	73,656,323	EUR	70,688,000	BNY Mellon	19/3/2025	13,417
USD	27,061	NZD	47,800	Royal Bank of Canada	19/3/2025	284
USD	5,105,869	SGD	6,903,431	Citigroup	19/3/2025	(15,208)
USD	354,721	MYR	1,575,796	Goldman Sachs	20/3/2025	1,581
USD	5,172,820	MYR	23,081,122	Goldman Sachs	19/3/2025	285
USD	952,762	IDR	15,560,326,143	Royal Bank of Canada	20/3/2025	14,249
USD	16,415,843	KRW	23,819,387,980	Bank of America	19/3/2025	114,894
USD	985,176	JPY	151,000,000	Toronto-Dominion	19/3/2025	(18,659)
USD	1,310,545	COP	5,443,862,119	BNY Mellon	20/3/2025	(5,670)
USD	582,536	BRL	3,377,661	BNY Mellon	20/3/2025	6,747
USD	8,137,565	EUR	7,789,229	Standard Chartered Bank	14/5/2025	(2,462)
USD	34,132,946	PLN	136,988,243	UBS	14/4/2025	(180,509)
USD	22,906,750	ZAR	427,468,873	State Street	14/5/2025	(76,822)
USD	855,812	THB	28,965,822	UBS	20/3/2025	7,216
USD	31,361,714	HKD	242,920,000	BNP Paribas	11/2/2026	(12,997)
USD	593,388	THB	20,131,923	UBS	19/3/2025	3,635
USD	2,103,254	PHP	122,300,000	Barclays	19/3/2025	(5,321)
USD	18,281,451	COP	77,098,363,012	Citigroup	14/4/2025	(295,169)
USD	9,453,753	GBP	7,487,205	JP Morgan	19/3/2025	17,565
USD	11,007	EUR	10,474	BNY Mellon	5/3/2025	103
USD	107,327	EUR	102,050	State Street	20/3/2025	1,005
USD	127,314	HUF	48,793,602	UBS	20/3/2025	323
USD	613,103	ZAR	11,280,487	Credit Agricole	20/3/2025	3,759
USD	663,952	CZK	15,809,113	HSBC Bank	20/3/2025	6,330
USD	312,418	BRL	1,792,308	JP Morgan	20/3/2025	6,883

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	839,318	PLN	3,327,376	Deutsche Bank	20/3/2025	5,041
USD	2,258,602	EUR	2,150,000	Goldman Sachs	19/3/2025	18,727
USD	9,069,976	GBP	7,193,000	Deutsche Bank	19/3/2025	4,576
USD	8,397,456	EUR	8,000,000	RBS	19/3/2025	63,039
USD	16,085,000	HKD	124,747,218	HSBC Bank	15/8/2025	5,123
USD	9,438,091	BRL	53,698,018	JP Morgan	6/3/2025	252,779
USD	3,871,143	EUR	3,697,367	Citigroup	19/3/2025	19,219
USD	286,480	INR	24,840,681	Barclays	27/3/2025	3,075
USD	165,220	PEN	608,604	Citigroup	27/3/2025	(444)
USD	3,769,000	BRL	21,739,592	Citigroup	2/4/2025	74,870
USD	501,650	KRW	719,903,809	Citigroup	27/3/2025	8,679
USD	7,697,000	COP	31,478,574,840	Barclays	27/3/2025	93,897
USD	222,000	PHP	12,852,912	Barclays	27/3/2025	421
USD	2,691,340	CLP	2,541,163,228	Morgan Stanley	27/3/2025	21,428
USD	1,336,400	THB	44,690,018	Barclays	27/3/2025	26,491
USD	15,787,402	EUR	15,069,210	State Street	27/3/2025	81,552
USD	1,620,930	TRY	60,709,502	Barclays	27/3/2025	(6,788)
USD	3,762,000	JPY	561,011,635	Goldman Sachs	27/3/2025	28,919
USD	13,297,828	CZK	317,795,486	Barclays	27/3/2025	76,439
USD	370,000	CAD	526,715	Toronto-Dominion	19/3/2025	5,108
USD	1,801,345	JPY	267,442,431	JP Morgan	27/3/2025	21,731
USD	2,262,000	JPY	337,255,513	Barclays	27/3/2025	17,836
USD	3,768,000	CLP	3,565,658,400	Société Générale	27/3/2025	21,685
USD	6,500,030	INR	567,868,197	HSBC Bank	20/3/2025	17,954
USD	3,175,813	INR	279,100,000	Citigroup	18/6/2025	8,840
USD	1,760,145	CNH	12,777,376	Bank of America	20/3/2025	5,555
USD	31,953	HUF	12,168,900	Morgan Stanley	7/5/2025	362
USD	55,188	MXN	1,133,600	UBS	7/5/2025	276
USD	2,735	GBP	2,158	Deutsche Bank	7/5/2025	16
USD	1,199,081	EUR	1,140,257	Deutsche Bank	7/5/2025	7,939
USD	592	AUD	940	ANZ	7/5/2025	8
USD	44,165	CNH	319,700	Bank of America	7/5/2025	141
USD	18,238	TWD	596,800	Bank of America	7/5/2025	57
USD	91,758	COP	379,665,400	Bank of America	7/5/2025	550
USD	120,876	BRL	702,111	Citigroup	6/3/2025	777
USD	4,518,571	BRL	26,391,979	Goldman Sachs	2/4/2025	33,878
USD	3,785,000	CLP	3,610,511,500	Citigroup	27/3/2025	(8,439)
USD	3,785,000	HUF	1,454,386,250	BNP Paribas	27/3/2025	1,259
USD	3,785,000	THB	128,765,700	JP Morgan	27/3/2025	10,749
USD	3,785,000	MXN	77,961,538	Goldman Sachs	27/3/2025	(13,180)
USD	3,785,000	PLN	15,047,582	Barclays	27/3/2025	13,138
USD	3,738,091	KRW	5,395,000,000	HSBC Bank	21/5/2025	32,827
ZAR	88,768,508	USD	4,972,522	Royal Bank of Canada	19/3/2025	(177,058)
ZAR	117,664,335	USD	6,338,440	Citibank	19/3/2025	18,038
ZAR	304,677,793	USD	16,297,861	JP Morgan	19/3/2025	161,481
ZAR	26,949,138	USD	1,416,996	Citigroup	19/3/2025	38,854
ZAR	1,006,000	USD	53,666	Citibank	5/3/2025	744
ZAR	83,167,590	EUR	4,200,744	BNP Paribas	19/3/2025	116,546
ZAR	1,059,851	USD	57,266	BNP Paribas	19/3/2025	(11)
ZAR	42,384,870	USD	2,277,305	Bank of America	19/3/2025	12,416
ZAR	48,279,726	EUR	2,506,510	State Street	27/3/2025	(5,992)
ZAR	241,766,855	USD	13,108,764	State Street	27/3/2025	(56,824)
ZAR	968,783	USD	52,282	State Street	7/5/2025	(163)
Net unrealised appreciation						24,430,662
<b>AUD Hedged Share Class</b>						
AUD	19,602,608	USD	12,301,061	BNY Mellon	14/3/2025	(127,779)
Net unrealised depreciation						(127,779)
<b>CAD Hedged Share Class</b>						
CAD	184,934,087	USD	129,126,788	BNY Mellon	14/3/2025	(1,039,145)
Net unrealised depreciation						(1,039,145)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CHF Hedged Share Class</b>						
CHF	164,905,560	USD	181,797,568	BNY Mellon	14/3/2025	1,191,658
USD	2,010,898	CHF	1,819,555	BNY Mellon	14/3/2025	(8,196)
Net unrealised appreciation						1,183,462
<b>CNH Hedged Share Class</b>						
CNY	27,652	USD	3,787	BNY Mellon	14/3/2025	8
USD	20	CNY	151	BNY Mellon	14/3/2025	-
Net unrealised appreciation						8
<b>EUR Hedged Share Class</b>						
EUR	816,761,394	USD	844,228,170	BNY Mellon	14/3/2025	6,444,567
USD	5,331,175	EUR	5,110,108	BNY Mellon	14/3/2025	8,874
Net unrealised appreciation						6,453,441
<b>GBP Hedged Share Class</b>						
GBP	41,459,338	USD	51,432,123	BNY Mellon	14/3/2025	820,023
USD	1,130,533	GBP	908,027	BNY Mellon	14/3/2025	(13,873)
Net unrealised appreciation						806,150
<b>HKD Hedged Share Class</b>						
HKD	3,005,348	USD	386,066	BNY Mellon	14/3/2025	402
Net unrealised appreciation						402
<b>JPY Hedged Share Class</b>						
JPY	52,773,638,350	USD	348,095,353	BNY Mellon	14/3/2025	2,529,181
USD	2,119,151	JPY	326,052,632	BNY Mellon	14/3/2025	(47,084)
Net unrealised appreciation						2,482,097
<b>PLN Hedged Share Class</b>						
PLN	78,316,487	USD	19,313,227	BNY Mellon	14/3/2025	327,900
USD	204,169	PLN	812,892	BNY Mellon	14/3/2025	304
Net unrealised appreciation						328,204
<b>SEK Hedged Share Class</b>						
SEK	2,982	USD	273	BNY Mellon	14/3/2025	4
USD	43	SEK	460	BNY Mellon	14/3/2025	-
Net unrealised appreciation						4
<b>SGD Hedged Share Class</b>						
SGD	120,710,024	USD	89,291,188	BNY Mellon	14/3/2025	230,623
USD	4,003,826	SGD	5,406,180	BNY Mellon	14/3/2025	(5,546)
Net unrealised appreciation						225,077
Total net unrealised appreciation						34,742,583

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
1,824	EUR	Euro BOBL	March 2025	988,733
(665)	EUR	Euro Bund	March 2025	(445,675)
(601)	EUR	Euro BUXL	March 2025	112,441
184	EUR	Euro Schatz	March 2025	8,557
(408)	EUR	Euro-BTP	March 2025	(330,755)
(291)	EUR	Euro-OAT	March 2025	(394,850)
(13)	JPY	Japanese 10 Year Bond (OSE)	March 2025	17,320
14	JPY	Nikkei 225 Index	March 2025	(170,376)
516	AUD	Australian 10 Year Bond	March 2025	(164,632)
(352)	AUD	Australian 3 Year Bond	March 2025	(89,333)
(991)	USD	3 Month SOFR	March 2025	473,650
(3)	USD	CBOE Market Volatility Index	March 2025	(970)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(134)	EUR	EURO STOXX 50 Index	March 2025	(542,914)
76	USD	MSCI Emerging Markets Index	March 2025	(78,987)
(71)	USD	NASDAQ 100 E-Mini Index	March 2025	1,623,949
(88)	USD	Russell 2000 E-Mini Index	March 2025	747,217
16	USD	S&P 500 E-Mini Index	March 2025	(55,233)
225	USD	SGX FTSE China A50 Index	March 2025	(6,953)
555	EUR	EURO STOXX Banks Index	March 2025	961,845
25	USD	CBOE Market Volatility Index	April 2025	15,091
1	USD	CBOE Market Volatility Index	May 2025	530
2	USD	CBOE Market Volatility Index	June 2025	2,640
(728)	USD	US Long Bond (CBT)	June 2025	(1,804,687)
(4,393)	USD	US Treasury 10 Year Note (CBT)	June 2025	(8,421,351)
(5,054)	USD	US Ultra 10 Year Note	June 2025	(10,350,991)
(1,299)	USD	US Ultra Bond (CBT)	June 2025	(4,084,830)
25	CAD	Canadian 10 Year Bond	June 2025	27,172
(196)	GBP	Long Gilt	June 2025	(266,677)
(1,482)	USD	US Treasury 2 Year Note (CBT)	June 2025	(794,355)
9,460	USD	US Treasury 5 Year Note (CBT)	June 2025	9,330,072
(6)	USD	CBOE Market Volatility Index	July 2025	(2,880)
4	USD	CBOE Market Volatility Index	August 2025	980
2	USD	CBOE Market Volatility Index	September 2025	2,740
40	CAD	3 Month CORRA	March 2026	(7,615)
(841)	USD	3 Month SOFR	March 2026	(364,354)
52	EUR	3 Month EURIBOR	June 2026	12,518
41	USD	3 Month SOFR	September 2026	35,362
Total				(14,017,601)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (369,495)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(598)	7,146
CDS	USD (510,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(88,865)	7,479
CDS	USD (725,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(120,005)	10,631
CDS	USD (256,667)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(43,279)	3,764
CDS	EUR (26,683)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	1,617	2,475
CDS	EUR (900,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	63,328	83,466
CDS	EUR (159,806)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	49,348	10,111
CDS	EUR (100,709)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	31,099	6,372
CDS	EUR (283,073)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	87,412	17,911
CDS	USD 240,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(32,739)	2,293
CDS	USD (6,960,000)	Fund provides default protection on Energy Transfer; and receives Fixed 1%	Barclays	20/6/2029	8,916	129,426

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (3,670,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(5,462)	67,047
CDS	USD (12,150,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(17,798)	221,969
CDS	USD (2,239,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(3,359)	40,904
CDS	USD (2,401,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(4,794)	43,864
CDS	USD (14,488,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(14,025)	264,682
CDS	USD (4,220,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(1,847)	77,095
CDS	EUR (1,079,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	2,222	(75,522)
CDS	USD 18,249,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Barclays	20/12/2029	16,531	(356,466)
CDS	USD 6,570,481	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(56,096)	250,265
CDS	USD 39,000	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	180	1,485
CDS	USD 374,551	Fund receives default protection on United Mexican States; and pays Fixed 1%	Barclays	20/12/2029	135	3,839
CDS	USD (525,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(81,859)	7,699
CDS	EUR (2,000,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/6/2025	(9,946)	5,722
CDS	USD (818,182)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(119,095)	29,665
CDS	USD 750,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(17,576)	(11,701)
CDS	EUR 247,191	Fund receives default protection on Ineos; and pays Fixed 5%	BNP Paribas	20/12/2027	(18,204)	(33,108)
CDS	EUR 1,310,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	BNP Paribas	20/12/2027	(76,938)	(17,854)
CDS	EUR 888,000	Fund receives default protection on UBS; and pays Fixed 1%	BNP Paribas	20/6/2028	(45,936)	(19,326)
CDS	USD (1,695,110)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	1,049	35,949
CDS	EUR (811,279)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	3,767	8,749
CDS	EUR (5,847,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(6,647)	739,481
CDS	EUR (7,072,986)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(90,108)	1,411,637
CDS	EUR (1,640,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	10,505	207,414
CDS	EUR (811,279)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	3,951	9,127
CDS	USD 7,630,000	Fund receives default protection on At&T; and pays Fixed 1%	BNP Paribas	20/12/2029	(20,741)	(133,061)
CDS	USD 1,695,110	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(3,586)	(335,965)
CDS	EUR 5,610,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(78,758)	(50,094)
CDS	EUR 1,622,558	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(4,392)	(14,488)
CDS	EUR 5,410,000	Fund receives default protection on HSBC; and pays Fixed 1%	BNP Paribas	20/12/2029	(23,793)	(136,647)
CDS	EUR 985,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	BNP Paribas	20/12/2029	4,760	(55,724)
CDS	EUR (167,547)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	52,310	10,601
CDS	USD 15,013,689	Fund receives default protection on CDX.NA.IG.39.V1; and pays Fixed 1%	Bank of America	20/12/2027	(210,863)	(275,334)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 370,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(51,965)	3,536
CDS	USD 2,100,000	Fund receives default protection on Caterpillar; and pays Fixed 1%	Bank of America	20/6/2028	(16,479)	(51,448)
CDS	USD (3,429,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	9,996	60,354
CDS	USD (1,215,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	4,228	21,385
CDS	USD (640,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	1,204	11,265
CDS	USD (640,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	1,193	11,265
CDS	USD (1,718,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(36,349)	231,038
CDS	USD (1,526,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(32,575)	205,218
CDS	USD (653,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(11,433)	87,816
CDS	USD (726,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(14,372)	97,633
CDS	USD (1,088,313)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(17,877)	146,357
CDS	USD (653,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(9,687)	87,816
CDS	USD (3,429,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	14,571	47,864
CDS	USD (1,086,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	6,586	15,159
CDS	USD (514,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	2,474	7,175
CDS	USD (1,086,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	3,402	15,159
CDS	USD (717,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	2,864	10,008
CDS	EUR (194,300)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Bank of America	20/6/2029	2,943	9,832
CDS	USD 22,239,627	Fund receives default protection on CDX.NA.IG.42.V1; and pays Fixed 1%	Bank of America	20/6/2029	(67,132)	(485,168)
CDS	USD 465,000	Fund receives default protection on Xerox; and pays Fixed 1%	Bank of America	20/6/2029	49,209	97,214
CDS	USD (345,000)	Fund provides default protection on Amkor Technology; and receives Fixed 5%	Bank of America	20/12/2029	(1,452)	56,963
CDS	USD (1,946,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	34,224	13,124
CDS	USD (1,748,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	11,983	11,788
CDS	USD (1,749,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	11,235	11,795
CDS	USD (210,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(118)	27,856
CDS	USD (260,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(373)	34,489
CDS	USD (1,850,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	4,891	245,401
CDS	USD (260,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	1,486	34,489
CDS	EUR (198,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,859	(13,859)
CDS	USD (790,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	4,788	(506)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (390,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	799	(250)
CDS	USD (780,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	2,882	(500)
CDS	USD (390,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	607	(250)
CDS	USD 336,658,657	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	27,296	(7,324,712)
CDS	USD 15,883,000	Fund receives default protection on Exelon; and pays Fixed 1%	Bank of America	20/12/2029	(60,053)	(475,461)
CDS	USD 21,895,000	Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5%	Bank of America	20/12/2029	167,350	(3,895,878)
CDS	USD 18,910,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(236,603)	83,714
CDS	USD 9,807,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(178,647)	43,415
CDS	EUR (131,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	275	(9,169)
CDS	USD 3,270,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(52,724)	14,476
CDS	USD 27,362,000	Fund receives default protection on Toll Brothers; and pays Fixed 1%	Bank of America	20/12/2029	169,646	(171,414)
CDS	USD 215,000	Fund receives default protection on Ally Financial; and pays Fixed 5%	Citibank	20/6/2025	(1,663)	(3,076)
CDS	USD 325,000	Fund receives default protection on Ally Financial; and pays Fixed 5%	Citibank	20/6/2025	(2,515)	(4,650)
CDS	USD 330,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(9,184)	(324)
CDS	EUR (82,139)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	25,957	5,197
CDS	EUR (84,622)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	26,741	5,354
CDS	USD 150,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(21,593)	1,433
CDS	USD 230,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(34,171)	2,198
CDS	USD 250,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(49,727)	2,389
CDS	USD 260,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	6,098	23,138
CDS	USD 370,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	Citibank	20/6/2029	(20,784)	(56,399)
CDS	EUR (3,000,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/12/2029	6,518	(6,622)
CDS	EUR (3,000,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/12/2029	3,830	6,335
CDS	EUR 3,000,000	Fund receives default protection on BnpEur Sub 5Y D14; and pays Fixed 1%	Citibank	20/12/2029	(4,021)	(9,326)
CDS	EUR 1,850,000	Fund receives default protection on Commerzbank; and pays Fixed 1%	Citibank	20/12/2029	(40,242)	18,192
CDS	EUR 3,000,000	Fund receives default protection on HSBC; and pays Fixed 1%	Citibank	20/12/2029	(8,135)	(28,291)
CDS	USD 56,356	Fund receives default protection on Turkey; and pays Fixed 1%	Citibank	20/12/2029	266	3,594
CDS	USD 1,440,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Citibank	17/9/2058	188,911	232,380
CDS	EUR 496,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	58,629	107,179
CDS	EUR 299,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	32,412	64,610
CDS	USD 3,071,000	Fund receives default protection on Boeing; and pays Fixed 1%	Deutsche Bank	20/12/2028	(20,901)	(32,069)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 1,217,000	Fund receives default protection on Euro Garages; and pays Fixed 5%	Deutsche Bank	20/12/2028	(175,913)	(138,018)
CDS	USD (702,000)	Fund provides default protection on At&T; and receives Fixed 1%	Deutsche Bank	20/6/2029	2,046	12,356
CDS	USD (405,324)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Deutsche Bank	20/6/2029	(8,374)	54,508
CDS	EUR (495,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Deutsche Bank	20/6/2029	(16,061)	41,504
CDS	EUR 543,023	Fund receives default protection on Picard; and pays Fixed 5%	Deutsche Bank	20/6/2029	(11,016)	(52,343)
CDS	EUR (855,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(5,952)	(164,622)
CDS	EUR 540,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	Deutsche Bank	20/12/2029	(138)	(86,350)
CDS	USD 5,348	Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	2	0
CDS	USD 165,000	Fund receives default protection on Macys; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,768)	(307)
CDS	USD 250,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,331)	(674)
CDS	USD 290,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,242)	(781)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,951)	(1,622)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,859)	(1,622)
CDS	USD 1,040,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(6,339)	(2,536)
CDS	EUR 449,000	Fund receives default protection on Boparan Finance; and pays Fixed 5%	Goldman Sachs	20/12/2025	(18,676)	(11,282)
CDS	EUR (384,400)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	18,977	6,474
CDS	EUR (90,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2026	(3,114)	5,152
CDS	USD 230,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(2,424)	11,684
CDS	USD 150,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	535	7,620
CDS	EUR (425,714)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2027	55,090	39,481
CDS	USD 1,825,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/12/2027	(47,888)	(31,815)
CDS	EUR (1,015,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Goldman Sachs	20/12/2028	67,713	(11,462)
CDS	EUR 494,500	Fund receives default protection on Novafives; and pays Fixed 5%	Goldman Sachs	20/6/2029	(44,339)	(83,811)
CDS	USD (215,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	8,303	(12,683)
CDS	USD (1,100,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	14,228	(64,891)
CDS	EUR 3,080,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(40,944)	(541,587)
CDS	EUR 400,000	Fund receives default protection on EG Global Finance Plc; and provides Fixed 5%	Goldman Sachs	20/12/2029	(37,886)	(45,428)
CDS	EUR 1,270,000	Fund receives default protection on Grifols; and pays Fixed 5%	Goldman Sachs	20/12/2029	(35,946)	(70,857)
CDS	EUR 1,140,000	Fund receives default protection on Ladbrokes Coral; and pays Fixed 1%	Goldman Sachs	20/12/2029	(10,136)	17,587
CDS	USD 1,660,000	Fund receives default protection on Panama; and pays Fixed 1%	Goldman Sachs	20/12/2029	5,121	55,024

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,090,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(16,222)	(19,884)
CDS	EUR 522,500	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(9,881)	14,837
CDS	USD 6,936,402	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(88,143)	442,330
CDS	USD 626,783	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(7,965)	39,970
CDS	USD 451,591	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,514)	28,798
CDS	EUR 515,000	Fund receives default protection on United; and pays Fixed 5%	Goldman Sachs	20/12/2029	(12,143)	(45,645)
CDS	EUR 863,000	Fund receives default protection on Verisure Midholding; and pays Fixed 5%	Goldman Sachs	20/12/2029	(28,242)	(87,659)
CDS	EUR 2,097,000	Fund receives default protection on Volvo Car; and pays Fixed 5%	Goldman Sachs	20/12/2029	(20,250)	(288,333)
CDS	EUR 495,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	Goldman Sachs	20/12/2029	8,970	(28,003)
CDS	USD 250,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(34,125)	2,389
CDS	EUR (255,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	1,236	20,195
CDS	EUR (1,130,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2025	(154,527)	14,405
CDS	EUR 443,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	JP Morgan	20/6/2025	70,307	95,727
CDS	USD (850,000)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(126,212)	30,819
CDS	USD (490,909)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(72,360)	17,799
CDS	EUR (147,863)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	8,249	13,713
CDS	EUR (138,990)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	7,754	12,890
CDS	EUR (39,319)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	2,198	3,646
CDS	EUR (171,897)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	53,555	10,876
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	JP Morgan	20/12/2027	(73,398)	3,727
CDS	USD 1,420,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/12/2027	(37,268)	(24,755)
CDS	EUR 1,129,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2027	(59,370)	(13,606)
CDS	USD 440,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	10,237	39,157
CDS	EUR 3,800,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(263,711)	(53,371)
CDS	EUR 1,980,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(98,989)	(27,809)
CDS	EUR 742,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(37,098)	(10,421)
CDS	EUR 535,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(28,044)	(7,514)
CDS	USD 1,230,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(50,497)	(14,380)
CDS	EUR 730,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(41,916)	(15,887)
CDS	EUR 779,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(47,846)	(16,953)
CDS	EUR 6,103,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(278,022)	(132,820)
CDS	USD 85,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	6,897	14,749

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (384,400)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	JP Morgan	20/6/2029	49,120	39,714
CDS	USD (1,148,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	4,585	16,024
CDS	USD (777,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	5,494	10,846
CDS	USD (2,073,000)	Fund provides default protection on Kinder Morgan; and receives Fixed 1%	JP Morgan	20/6/2029	(2,327)	38,345
CDS	USD (1,347,000)	Fund provides default protection on Kinder Morgan; and receives Fixed 1%	JP Morgan	20/6/2029	(239)	24,916
CDS	USD (1,187,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	4,433	23,918
CDS	USD (3,779,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	6,865	76,146
CDS	USD (2,073,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	2,992	41,771
CDS	USD 3,071,000	Fund receives default protection on Boeing; and pays Fixed 1%	JP Morgan	20/6/2029	(58,200)	(26,318)
CDS	USD 745,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	JP Morgan	20/6/2029	(32,662)	(113,559)
CDS	EUR 539,000	Fund receives default protection on Novafives; and pays Fixed 5%	JP Morgan	20/6/2029	(58,263)	(91,353)
CDS	USD (5,104,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(46,901)	718,858
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(9,450)	179,714
CDS	USD (2,552,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(38,532)	359,429
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(20,309)	179,714
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(20,253)	179,714
CDS	USD (1,867,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(29,573)	262,952
CDS	USD (3,190,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(34,026)	533,117
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,827)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,996)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,996)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(13,632)	213,247
CDS	USD (1,914,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(22,875)	319,870
CDS	USD (2,649,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(29,880)	442,705
CDS	EUR (3,091,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	39,592	(216,347)
CDS	USD (215,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	JP Morgan	20/12/2029	(1,134)	35,974
CDS	USD 1,909,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,214	61,288
CDS	USD 3,814,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	5,202	122,448
CDS	USD 1,905,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,210	61,160
CDS	USD 1,905,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,598	61,160

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 1,908,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,992	61,256
CDS	USD 1,908,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	3,235	61,256
CDS	USD 2,700,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	4,578	86,683
CDS	USD 1,876,919	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	7,376	60,258
CDS	USD 16,663,000	Fund receives default protection on Pultegroup,; and pays Fixed 5%	JP Morgan	20/12/2029	81,284	(3,013,784)
CDS	USD 635,756	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	JP Morgan	20/12/2029	(1,444)	(19,789)
CDS	EUR 2,159,000	Fund receives default protection on Stellantis; and pays Fixed 5%	JP Morgan	20/12/2029	(1,127)	(359,892)
CDS	EUR 1,770,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(43,724)	1,380
CDS	USD 1,380,000	Fund receives default protection on Avis Budget Car Rental,; and pays Fixed 5%	JP Morgan	20/6/2025	(27,641)	(17,077)
CDS	EUR (300,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(29,616)	9,757
CDS	EUR (490,000)	Fund provides default protection on Eutelsat; and receives Fixed 5%	JP Morgan	20/12/2029	(91,929)	(118,591)
CDS	USD 6,838,000	Fund receives default protection on Intel; and pays Fixed 1%	JP Morgan	20/12/2029	(35,498)	(114,738)
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3%	JP Morgan	17/11/2059	(3,026)	(6,189)
CDS	EUR (110,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2026	(8,540)	6,297
CDS	USD (282,209)	Fund provides default protection on United Mexican States; and receives Fixed 1%	Morgan Stanley	20/6/2026	3,486	1,598
CDS	EUR (1,211,431)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(110,569)	112,349
CDS	EUR (805,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(73,474)	74,656
CDS	EUR (124,635)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	38,606	7,886
CDS	EUR (232,425)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	71,994	14,706
CDS	USD 160,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	12,990	27,764
CDS	EUR 1,220,000	Fund receives default protection on Stena; and pays Fixed 5%	Morgan Stanley	20/12/2029	(15,374)	(168,720)
CDS	USD (3,000,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	90,855	(112,479)
CDS	USD (2,593,000)	Fund provides default protection on CMBX.NA.9.BBB; and receives Fixed 3%	Morgan Stanley	17/9/2058	(128,602)	(418,445)
CDS	USD 811,501	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Morgan Stanley	20/6/2025	(7,611)	(1,291)
CDS	USD 33,533	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(385)	(12)
CDS	USD 3,580,147	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(37,214)	(1,288)
CDS	USD 646,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	72,287	104,248
CDS	USD 507,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	56,735	81,817
CDS	USD 346,119	Fund receives default protection on Saudi; and pays Fixed 1%	Morgan Stanley	20/12/2029	(584)	(6,002)
CDS	EUR 540,000	Fund receives default protection on Thyssenkrupp; and pays Fixed 1%	Morgan Stanley	20/12/2029	(4,756)	1,625

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (490,909)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(71,199)	17,799
CDS	EUR 104,730,261	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(65,678)	(2,280,909)
CDS	USD (12,196,829)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	63,055	935,128
CDS	USD (1,388,709)	Fund provides default protection on Alibaba Group Holdings Ltd; and receives Fixed 1%	Bank of America	20/12/2029	3,175	15,103
CDS	EUR (40,824,226)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(187,853)	3,696,123
CDS	USD 667,535	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(694)	16,067
CDS	USD 272,642	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(444)	(3,634)
CDS	EUR 24,499,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(67,483)	(490,418)
CDS	USD 8,361,688	Fund receives default protection on CDX.NA.HY.39.V3; and pays Fixed 5%	Goldman Sachs	20/12/2027	(533,406)	(599,452)
CDS	USD 25,242,594	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	97,130	(1,887,001)
IFS	EUR 6,600,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.673%	BNP Paribas	15/1/2030	43,000	43,000
IFS	GBP 13,280,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.921%	BNP Paribas	15/1/2030	69,510	67,673
IFS	EUR 7,420,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.595%	BNP Paribas	15/2/2030	6,043	6,043
IFS	EUR 7,420,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.925%	BNP Paribas	15/2/2030	(23,053)	(23,053)
IFS	GBP 10,210,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.78%	Bank of America	15/2/2026	32,153	32,153
IFS	EUR 13,170,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.15%	Bank of America	15/2/2026	(14,950)	(14,949)
IFS	GBP 11,564,200	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.18%	Bank of America	15/2/2027	14,749	14,749
IFS	GBP 11,391,600	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.23%	Bank of America	15/2/2027	28,373	28,373
IFS	EUR 4,960,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.93%	Bank of America	15/11/2029	(48,206)	(38,813)
IFS	EUR 6,600,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.975%	Bank of America	15/1/2030	(36,808)	(36,808)
IFS	USD 8,750,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5425%	Bank of America	24/1/2030	16,091	16,091
IFS	USD 10,210,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.535%	Bank of America	29/1/2030	21,048	21,048
IFS	USD 3,270,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	Bank of America	27/2/2030	1,026	1,026
IFS	EUR 4,640,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 2.075406%	Bank of America	15/10/2034	90,118	133,743
IFS	EUR 4,650,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.05875%	Bank of America	15/10/2034	(41,379)	(71,876)
IFS	EUR 4,890,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.95%	Bank of America	15/1/2035	57,705	49,898
IFS	EUR 4,890,000	Fund receives default protection EM-CPTFEMU-U + 0bps; and pays Fixed 1.97%	Bank of America	15/1/2035	(28,279)	(10,176)
IFS	GBP 13,920,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.5594%	Bank of America	15/1/2035	(73,707)	(71,852)
IFS	GBP 1,918,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.423%	Bank of America	15/3/2048	(175,989)	(175,989)
IFS	USD 2,320,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.47%	Bank of America	26/2/2055	(47,266)	(47,266)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 2,320,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4825%	Bank of America	26/2/2055	(53,121)	(53,121)
IFS	USD 2,230,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.394%	Bank of America	3/3/2055	(12,078)	(12,078)
IFS	EUR 6,406,120	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	240,992	240,992
IFS	GBP 3,255,805	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.5325%	Morgan Stanley	15/11/2046	(214,995)	(214,995)
IRS	COP 12,209,792,766	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	10,978	10,978
IRS	COP 33,134,346,471	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	23,362	23,362
IRS	BRL 37,647,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(76,346)	(76,346)
IRS	BRL 24,593,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	232,797	232,797
IRS	BRL 15,050,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(245,534)	(245,534)
IRS	COP 8,170,440,823	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	9,442	9,442
IRS	BRL 7,938,625	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(9,055)	(9,055)
IRS	BRL 105,170,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	16,123	16,123
IRS	COP 2,058,118,467	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	9,004	9,004
IRS	BRL 69,692,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	799,587	799,587
IRS	BRL 25,486,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(246,751)	(246,751)
IRS	BRL 8,637,969	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(31,811)	(31,811)
IRS	USD 40,761,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(416,178)	(416,178)
IRS	BRL 60,000,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(138,303)	(138,303)
IRS	BRL 37,637,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(76,326)	(76,326)
IRS	BRL 35,001,400	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(31,900)	(31,900)
IRS	BRL 164,352,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(28,573)	(28,573)
IRS	USD 55,947,571	Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	9/4/2026	228,773	228,773
IRS	BRL 44,861,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	403,574	403,574
IRS	GBP 28,810,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.98994%	BNP Paribas	28/1/2027	(45,604)	(40,767)
IRS	JPY 6,775,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.083%	BNP Paribas	24/2/2028	(12,322)	(12,322)
IRS	MYR 11,330,000	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 3.45%	BNP Paribas	19/3/2028	4,797	4,797
IRS	JPY 1,734,900,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.11%	BNP Paribas	2/3/2029	(6,782)	(6,782)
IRS	USD 73,955,384	Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	8/4/2029	643,454	643,454
IRS	CZK 178,125,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,856	2,856
IRS	CZK 116,660,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	53,854	53,854

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 17,950,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(337,254)	(355,050)
IRS	SEK 36,290,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(6,797)	9,386
IRS	GBP 6,964,000	Fund receives Fixed 4.138%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	55,024	55,024
IRS	EUR 2,310,000	Fund receives Fixed 2.30314%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	10/2/2045	(29,748)	(31,469)
IRS	EUR 4,510,000	Fund receives Fixed 2.45713%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	21/2/2045	72,293	53,268
IRS	JPY 687,792,000	Fund receives Fixed 2.2565%; and pays Floating JPY-TONA-OIS Compound 1 Day	BNP Paribas	28/2/2045	(3,270)	(3,270)
IRS	EUR 650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.27496%	BNP Paribas	27/2/2055	(4,434)	(7,945)
IRS	EUR 1,090,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.8048%	BNP Paribas	10/2/2075	62,540	69,267
IRS	EUR 840,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.84491%	BNP Paribas	13/2/2075	7,227	42,756
IRS	USD 402,973,472	Fund receives Fixed 4.031%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2025	(50,520)	(50,520)
IRS	CZK 473,192,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(6,869)	(6,869)
IRS	USD 189,112,271	Fund receives Fixed 4.104%; and pays Floating USD SOFR 1 Day	Bank of America	11/8/2025	(220,997)	(220,997)
IRS	MXN 22,048,901	Fund receives Fixed 10.14%; and pays Floating MXN-TIIE 1 Month	Bank of America	17/10/2025	7,798	7,798
IRS	USD 283,933,555	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/10/2025	(43,542)	(43,542)
IRS	USD 384,985,893	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891%	Bank of America	5/12/2025	907,522	907,522
IRS	USD 50,552,457	Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day	Bank of America	19/12/2025	(150,402)	(150,402)
IRS	PLN 36,575,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	44,442	44,442
IRS	MXN 222,545,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(69,719)	(69,719)
IRS	MXN 674,061,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(356)	(356)
IRS	JPY 9,742,288,616	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.283%	Bank of America	9/3/2026	248,271	248,271
IRS	JPY 9,573,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.285%	Bank of America	11/3/2026	244,847	244,847
IRS	ZAR 104,137,176	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Bank of America	26/3/2026	(31,117)	(31,117)
IRS	USD 354,914,199	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502%	Bank of America	31/3/2026	(2,504,058)	(2,504,058)
IRS	USD 177,499,886	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013%	Bank of America	31/3/2026	(1,486,167)	(1,486,167)
IRS	USD 152,821,990	Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/4/2026	540,343	540,343
IRS	USD 87,610,182	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2026	(11,049)	(11,049)
IRS	USD 105,310,130	Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2026	282,475	282,475
IRS	ZAR 363,853,911	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(134,956)	(134,956)
IRS	USD 87,215,296	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	451,149	451,149
IRS	USD 168,036,953	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15%	Bank of America	26/5/2026	1,712,464	1,784,020

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	ZAR 142,610,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(40,915)	(40,915)
IRS	USD 38,393,513	Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	178,500	178,500
IRS	JPY 4,888,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.3965%	Bank of America	14/8/2026	159,471	159,471
IRS	JPY 5,433,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.4075%	Bank of America	14/8/2026	171,524	171,524
IRS	PLN 89,936,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(11,890)	(11,890)
IRS	USD 70,904,211	Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2026	287,829	287,829
IRS	USD 142,007,915	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	27/10/2026	642,472	642,472
IRS	USD 143,180,747	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	28/10/2026	117,509	117,509
IRS	JPY 7,467,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5935%	Bank of America	28/10/2026	142,065	142,065
IRS	JPY 3,838,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.606%	Bank of America	4/11/2026	71,222	71,222
IRS	MXN 74,924,172	Fund receives Fixed 9.255%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	18/11/2026	57,573	57,573
IRS	EUR 41,820,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.9763%	Bank of America	10/12/2026	(21,211)	(21,211)
IRS	EUR 41,770,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0196%	Bank of America	10/12/2026	(53,762)	(53,762)
IRS	EUR 42,070,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06948%	Bank of America	10/12/2026	(91,944)	(91,944)
IRS	BRL 57,809,236	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,095,812)	(1,095,812)
IRS	BRL 849,671	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(12,175)	(12,175)
IRS	BRL 52,371,196	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(229,553)	(229,553)
IRS	BRL 36,488,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(32,585)	(32,585)
IRS	USD 134,465,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Bank of America	14/1/2027	390,386	390,386
IRS	JPY 936,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.80975%	Bank of America	13/2/2027	(1,025)	(1,025)
IRS	USD 108,016,660	Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day	Bank of America	7/3/2027	(4,872,386)	(4,872,386)
IRS	USD 38,772,001	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(302,341)	(302,341)
IRS	GBP 8,390,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(46,884)	(40,236)
IRS	KRW 126,482,012,500	Fund receives Fixed 2.4725%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	(4,315)	(4,315)
IRS	KRW 63,241,006,250	Fund receives Fixed 2.49%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	5,088	5,088
IRS	KRW 63,241,006,250	Fund receives Fixed 2.525%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	19,580	19,580
IRS	JPY 15,580,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.943%	Bank of America	18/3/2027	20,301	20,301
IRS	JPY 9,356,000,000	Fund receives Fixed 0.7042%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2027	(141,349)	(141,349)
IRS	HUF 6,035,019,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	73,261	73,261
IRS	AUD 3,940,000	Fund receives Floating AUD BBSW 3 Month; and pays Fixed 3.7788%	Bank of America	19/3/2027	(2,772)	(2,772)



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 36,300,000	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.585%	Bank of America	19/3/2027	6,907	6,907
IRS	NZD 500,835	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.3493%	Bank of America	19/3/2027	434	434
IRS	NZD 3,974,000	Fund receives Floating NZD-BKBM FRA 3 Month; and pays Fixed 3.344%	Bank of America	19/3/2027	3,671	3,671
IRS	PLN 35,813,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(18,984)	(18,984)
IRS	PLN 59,688,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(35,252)	(35,252)
IRS	USD 588,505	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.1212%	Bank of America	19/3/2027	8,366	8,366
IRS	INR 2,075,764,584	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2027	115,214	115,214
IRS	USD 101,810,699	Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	595,090	595,090
IRS	USD 101,810,699	Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	691,246	691,246
IRS	AUD 1,838,000	Fund receives Floating AUD BBSW 3 Month; and pays Fixed 3.7528%	Bank of America	17/9/2027	(2,359)	(2,359)
IRS	CNY 16,733,267	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.4524%	Bank of America	17/9/2027	5,716	5,716
IRS	NZD 1,950,901	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.45%	Bank of America	17/9/2027	322	322
IRS	USD 107,587,593	Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day	Bank of America	6/10/2027	(2,447,194)	(2,447,194)
IRS	GBP 19,180,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	62,157	59,970
IRS	GBP 5,350,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	33,785	33,773
IRS	GBP 5,360,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	34,318	34,324
IRS	USD 36,898,554	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	354,809	354,809
IRS	USD 91,875,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.064%	Bank of America	27/10/2027	(620,643)	(653,707)
IRS	USD 71,159,768	Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	524,520	524,520
IRS	USD 71,129,673	Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	259,575	259,575
IRS	USD 72,039,130	Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	309,472	309,472
IRS	GBP 20,230,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(31,457)	(29,782)
IRS	JPY 3,725,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.845%	Bank of America	1/12/2027	47,354	47,354
IRS	USD 95,310,092	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/1/2028	(293,277)	(293,277)
IRS	GBP 20,150,000	Fund receives Fixed 3.2%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(146,645)	(142,652)
IRS	USD 88,171,236	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	26/1/2028	570,397	570,397
IRS	USD 88,171,236	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Bank of America	26/1/2028	326,509	326,509
IRS	GBP 28,760,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(122,209)	(165,240)
IRS	USD 88,996,420	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	376,651	376,651
IRS	USD 88,996,420	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761%	Bank of America	5/2/2028	612,430	612,430

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	JPY 6,762,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.035%	Bank of America	9/2/2028	7,629	7,629
IRS	GBP 66,620,648	Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day	Bank of America	10/2/2028	(485,222)	(485,222)
IRS	INR 6,910,440,000	Fund receives Fixed 6.2105%; and pays Floating INR MIBOR 1 Day	Bank of America	17/3/2028	132,191	132,191
IRS	JPY 5,198,000,000	Fund receives Fixed 0.784%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2028	(116,909)	(116,909)
IRS	GBP 5,100,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.638%	Bank of America	26/5/2028	(130,074)	(130,074)
IRS	JPY 1,448,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.81%	Bank of America	4/8/2028	44,175	44,175
IRS	JPY 25,313,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	4/8/2028	739,455	739,455
IRS	JPY 4,007,175,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.595%	Bank of America	12/8/2028	235,537	235,537
IRS	USD 335,648,187	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264%	Bank of America	31/8/2028	(5,177,040)	(5,177,040)
IRS	USD 83,769,646	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979%	Bank of America	31/8/2028	(1,362,416)	(1,362,416)
IRS	USD 47,775,501	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	31/10/2028	1,005,261	1,005,261
IRS	GBP 10,840,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(38,462)	(41,241)
IRS	USD 74,176,724	Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	15/12/2028	(523,758)	(523,758)
IRS	EUR 61,060,000	Fund receives Fixed 2.20375%; and pays Floating EUR ESTR 1 Day	Bank of America	12/1/2029	273,619	232,666
IRS	EUR 42,880,000	Fund receives Fixed 2.23999%; and pays Floating EUR ESTR 1 Day	Bank of America	1/2/2029	199,360	188,813
IRS	GBP 14,680,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(61,548)	(80,351)
IRS	EUR 14,460,000	Fund receives Fixed 2.0963%; and pays Floating EUR ESTR 1 Day	Bank of America	15/2/2029	21,412	21,412
IRS	USD 59,382,512	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.92%	Bank of America	16/2/2029	1,744,437	1,853,935
IRS	EUR 38,230,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Bank of America	22/2/2029	113,038	93,164
IRS	EUR 87,260,000	Fund receives Fixed 2.18575%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	213,649	278,985
IRS	EUR 83,790,000	Fund receives Fixed 2.2%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	291,444	291,444
IRS	JPY 1,254,911,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(60)	(60)
IRS	JPY 2,793,189,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(134)	(134)
IRS	EUR 56,860,753	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Bank of America	5/3/2029	1,867,427	1,867,427
IRS	JPY 4,804,520,472	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.501%	Bank of America	5/3/2029	551,597	551,597
IRS	JPY 4,804,520,472	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5035%	Bank of America	11/3/2029	552,437	552,437
IRS	INR 593,421,311	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	52,901	52,901
IRS	INR 725,292,714	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	77,240	77,240
IRS	USD 139,106,664	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	29/3/2029	103,133	103,133
IRS	USD 55,947,571	Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/4/2029	592,583	592,583

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 87,610,182	Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2029	762,734	762,734
IRS	USD 43,879,221	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2029	381,550	381,550
IRS	EUR 61,419,926	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Bank of America	30/4/2029	1,772,803	1,772,803
IRS	USD 85,854,763	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	6/5/2029	751,501	751,501
IRS	EUR 43,338,687	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Bank of America	11/6/2029	1,223,277	1,223,277
IRS	USD 19,500,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.82635%	Bank of America	31/8/2029	(78,357)	(78,357)
IRS	USD 42,161,240	Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2029	(195,786)	(195,786)
IRS	EUR 6,420,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.963%	Bank of America	11/10/2029	12,722	12,722
IRS	EUR 11,500,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0978%	Bank of America	11/10/2029	(48,286)	(48,286)
IRS	EUR 4,370,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.15569%	Bank of America	11/10/2029	(33,526)	(29,947)
IRS	AUD 39,280,000	Fund receives Fixed 4.165%; and pays Floating AUD-BBSW 3 Month	Bank of America	1/11/2029	97,370	97,370
IRS	MXN 1,409,258,819	Fund receives Fixed 9.04%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	2,038,109	2,038,109
IRS	JPY 10,729,105,491	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.77312%	Bank of America	18/11/2029	666,562	666,562
IRS	MXN 88,659,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(117,383)	(117,383)
IRS	INR 676,525,750	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	29,605	29,605
IRS	INR 676,525,750	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	31,942	31,942
IRS	GBP 52,158,400	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	16/1/2030	249,859	249,859
IRS	GBP 42,255,500	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	20/1/2030	203,766	203,766
IRS	EUR 1,353,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	12,433	12,805
IRS	EUR 2,188,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	20,099	22,210
IRS	EUR 6,822,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	53,200	52,342
IRS	EUR 2,725,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	21,197	27,938
IRS	MXN 92,168,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(65,246)	(65,246)
IRS	INR 1,868,011,048	Fund receives Fixed 6.0581%; and pays Floating INR MIBOR 1 Day	Bank of America	21/2/2030	55,595	55,595
IRS	USD 21,490,871	Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day	Bank of America	24/2/2030	126,885	126,885
IRS	CZK 116,660,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	39,227	39,227
IRS	PLN 17,564,625	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	28,337	28,337
IRS	INR 769,979,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	3,044	3,044
IRS	INR 769,979,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	7,761	7,761
IRS	INR 279,082,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	6,450	6,450

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	INR 342,801,250	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	33,756	33,756
IRS	INR 342,801,250	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	34,089	34,089
IRS	INR 685,602,500	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	87,513	87,513
IRS	HUF 1,351,367,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	42,897	42,897
IRS	AUD 2,111,000	Fund receives Floating AUD-BBSW 6 Month; and pays Fixed 3.7275%	Bank of America	19/3/2030	15,499	15,499
IRS	CNY 24,624,592	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.494%	Bank of America	19/3/2030	23,383	23,383
IRS	CNY 54,400,000	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.754%	Bank of America	19/3/2030	(41,306)	(41,306)
IRS	JPY 359,534,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.6518%	Bank of America	19/3/2030	39,884	39,884
IRS	JPY 31,150,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.69545%	Bank of America	19/3/2030	3,016	3,016
IRS	JPY 6,038,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	19/3/2030	341,873	341,873
IRS	JPY 6,311,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.865%	Bank of America	19/3/2030	265,627	265,627
IRS	JPY 410,784,866	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.87576%	Bank of America	19/3/2030	15,862	15,862
IRS	NZD 266,118	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.6343%	Bank of America	19/3/2030	310	310
IRS	ZAR 288,355,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(70,287)	(70,287)
IRS	JPY 308,396,355	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.0645%	Bank of America	17/9/2030	136	136
IRS	NZD 6,155,682	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.7775%	Bank of America	17/9/2030	(3,158)	(3,158)
IRS	USD 117,050,172	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	14/10/2031	(5,479,566)	(6,329,937)
IRS	USD 62,245,732	Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day	Bank of America	19/11/2031	(2,974,378)	(3,375,276)
IRS	USD 7,670,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(143,182)	(143,182)
IRS	USD 12,780,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(238,574)	(238,574)
IRS	USD 132,088,664	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	28/1/2032	(6,465,144)	(7,423,897)
IRS	USD 9,480,682	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525%	Bank of America	8/4/2032	839,769	839,769
IRS	USD 58,630,103	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58%	Bank of America	24/5/2032	4,432,773	4,442,373
IRS	USD 49,656,362	Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day	Bank of America	28/10/2032	(2,461,999)	(2,461,999)
IRS	USD 50,365,256	Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day	Bank of America	2/11/2032	(3,075,309)	(3,075,309)
IRS	USD 50,251,152	Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day	Bank of America	4/11/2032	(2,937,259)	(2,937,259)
IRS	USD 80,807,662	Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day	Bank of America	15/11/2032	(4,834,521)	(4,834,521)
IRS	USD 49,341,931	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	Bank of America	28/11/2032	(1,974,215)	(1,974,215)
IRS	USD 48,080,685	Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day	Bank of America	9/8/2033	(145,325)	(145,325)
IRS	USD 23,522,551	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23%	Bank of America	9/8/2033	961,540	961,540

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 46,474,233	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402%	Bank of America	1/11/2033	(2,055,398)	(2,055,398)
IRS	USD 35,993,364	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	562,655	562,655
IRS	USD 10,357,285	Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/1/2034	160,885	160,885
IRS	INR 381,792,414	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	77,147	77,147
IRS	INR 381,792,415	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	80,352	80,352
IRS	USD 23,418,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(495,023)	(495,023)
IRS	USD 23,418,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	814,134	814,134
IRS	USD 23,418,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	481,730	494,084
IRS	USD 86,295,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	Bank of America	9/10/2034	799,754	799,754
IRS	USD 28,393,027	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2034	(349,782)	(349,782)
IRS	AUD 28,700,000	Fund receives Fixed 4.64125%; and pays Floating AUD BBSW 6 Month	Bank of America	19/12/2034	5,590	5,590
IRS	USD 52,438,157	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2034	(652,441)	(652,441)
IRS	MXN 112,869,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(332,154)	(332,154)
IRS	EUR 3,130,000	Fund receives Fixed 2.29686%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2035	12,561	(10,910)
IRS	EUR 10,950,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	Bank of America	14/2/2035	43,884	36,561
IRS	AUD 13,050,000	Fund receives Fixed 4.8997%; and pays Floating AUD BBSW 6 Month	Bank of America	21/2/2035	73,460	73,460
IRS	USD 8,190,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.1827%	Bank of America	22/2/2035	(93,524)	(93,524)
IRS	EUR 1,610,000	Fund receives Fixed 2.39405%; and pays Floating EUR EURIBOR 6 Month	Bank of America	27/2/2035	7,372	9,334
IRS	EUR 1,600,000	Fund receives Fixed 2.38304%; and pays Floating EUR EURIBOR 6 Month	Bank of America	28/2/2035	4,637	7,782
IRS	JPY 1,164,000,000	Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(128,909)	(128,909)
IRS	JPY 1,630,000,000	Fund receives Fixed 1.126%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(123,419)	(123,419)
IRS	INR 303,477,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(1,804)	(1,803)
IRS	INR 178,570,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(1,061)	(1,061)
IRS	INR 178,570,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(1,212)	(1,212)
IRS	INR 303,477,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(2,060)	(2,060)
IRS	JPY 741,651,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9307%	Bank of America	19/3/2035	146,758	146,758
IRS	JPY 98,900,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.97307%	Bank of America	19/3/2035	16,949	16,949
IRS	JPY 316,515,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.06814%	Bank of America	19/3/2035	35,421	35,421
IRS	JPY 55,846,288	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.1502%	Bank of America	19/3/2035	3,383	3,383
IRS	NZD 151,985	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.1243%	Bank of America	19/3/2035	(417)	(417)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	NZD 383,000	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.2833%	Bank of America	19/3/2035	(3,856)	(3,856)
IRS	NZD 3,987,000	Fund receives Floating NZD-BKBM FRA 3 Month; and pays Fixed 3.845%	Bank of America	19/3/2035	40,360	40,360
IRS	USD 9,190,000	Fund receives Fixed 4.2478%; and pays Floating USD SOFR 1 Day	Bank of America	20/3/2035	125,891	125,891
IRS	KRW 12,112,320,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 2.831%	Bank of America	20/3/2035	(65,078)	(65,078)
IRS	JPY 467,353,037	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.2987%	Bank of America	17/9/2035	4,671	4,671
IRS	NZD 1,986,318	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.195%	Bank of America	17/9/2035	(5,562)	(5,562)
IRS	USD 16,953,502	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507%	Bank of America	15/12/2036	495,459	495,459
IRS	GBP 3,600,000	Fund receives Fixed 4.2341%; and pays Floating GBP SONIA 1 Day	Bank of America	29/1/2038	70,202	70,202
IRS	USD 56,859,110	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201%	Bank of America	15/8/2039	(1,253,894)	(1,253,894)
IRS	USD 28,312,245	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564%	Bank of America	15/8/2039	(667,016)	(667,016)
IRS	USD 7,497,404	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93%	Bank of America	26/11/2041	900,985	886,650
IRS	JPY 346,000,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(46,463)	(46,463)
IRS	JPY 6,042,000,000	Fund receives Fixed 1.991%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(744,259)	(744,259)
IRS	JPY 883,245,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	9/8/2044	(119,199)	(119,199)
IRS	EUR 2,670,000	Fund receives Fixed 2.457%; and pays Floating EUR EURIBOR 6 Month	Bank of America	12/9/2044	30,640	30,640
IRS	EUR 2,680,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/9/2044	16,995	19,872
IRS	EUR 9,980,000	Fund receives Fixed 2.40699%; and pays Floating EUR EURIBOR 6 Month	Bank of America	7/10/2044	82,605	29,907
IRS	EUR 1,740,000	Fund receives Fixed 2.36363%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/1/2045	(15,326)	(6,798)
IRS	JPY 309,008,000	Fund receives Fixed 2.2625%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	(501)	(501)
IRS	JPY 427,200,000	Fund receives Fixed 2.27%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	980	980
IRS	USD 16,874,747	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	25/1/2051	3,051,415	2,795,958
IRS	USD 31,035,686	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	28/1/2051	5,614,529	5,142,735
IRS	USD 17,487,513	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	1/2/2051	3,158,470	2,926,215
IRS	USD 9,799,889	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	4/2/2051	1,770,749	1,639,984
IRS	USD 10,091,293	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	5/2/2051	1,823,359	1,688,711
IRS	USD 4,127,704	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	22/2/2051	912,717	690,809
IRS	USD 15,502,494	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	27/5/2051	3,452,207	2,600,240
IRS	USD 2,534,068	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	28/5/2051	564,311	425,048
IRS	USD 34,231,954	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79%	Bank of America	21/1/2052	7,738,774	5,819,592
IRS	USD 18,893,378	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2053	737,051	737,051

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 18,893,378	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Bank of America	3/11/2053	406,698	406,698
IRS	EUR 2,147,310	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(119,069)	(119,069)
IRS	EUR 2,147,310	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(126,435)	(126,435)
IRS	EUR 1,068,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(64,752)	(64,752)
IRS	EUR 448,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4555%	Bank of America	22/3/2054	(21,735)	(21,735)
IRS	EUR 1,735,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(113,782)	(117,380)
IRS	EUR 1,290,000	Fund receives Fixed 2.1373%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	(11,964)	(11,964)
IRS	EUR 3,320,000	Fund receives Fixed 2.1984%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	14,795	14,795
IRS	EUR 2,260,000	Fund receives Fixed 2.2476%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	35,059	35,059
IRS	EUR 3,350,000	Fund receives Fixed 2.2594%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	60,852	60,852
IRS	EUR 3,370,000	Fund receives Fixed 2.31208%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	101,111	101,111
IRS	EUR 940,000	Fund receives Fixed 2.31461%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	28,737	28,738
IRS	EUR 587,926	Fund receives Fixed 2.19%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2055	(3)	(357)
IRS	EUR 7,990,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Bank of America	21/2/2055	(56,217)	(58,295)
IRS	EUR 16,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.07469%	Bank of America	23/2/2055	(95,135)	(154,021)
IRS	EUR 650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25287%	Bank of America	28/2/2055	(1,130)	(4,779)
IRS	EUR 1,550,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.1107%	Bank of America	12/9/2064	(79)	(79)
IRS	EUR 1,150,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.16515%	Bank of America	21/2/2065	(27,035)	(18,190)
IRS	EUR 1,300,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Bank of America	13/9/2074	30,243	31,249
IRS	EUR 4,560,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.96174%	Bank of America	7/10/2074	24,947	67,837
IRS	EUR 840,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.85252%	Bank of America	6/1/2075	45,572	41,023
IRS	EUR 400,859	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.95%	Bank of America	13/2/2075	2	225
IRS	EUR 3,010,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	Bank of America	14/2/2075	24,545	54,970
IRS	EUR 1,440,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.05695%	Bank of America	21/2/2075	(36,809)	(23,594)
IRS	BRL 56,273,050	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(1,071,449)	(1,071,449)
IRS	BRL 1,182,227	Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(5,995)	(5,995)
IRS	BRL 4,553,743	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	32,089	32,089
IRS	BRL 10,644,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(26,997)	(26,997)
IRS	MYR 4,901,000	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 3.495%	Citibank	17/9/2028	380	380
IRS	USD 144,839,864	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	18/10/2025	(199,567)	(199,567)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 129,968,660	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	19/10/2025	(16,406)	(16,406)
IRS	USD 47,731,157	Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day	Goldman Sachs	15/12/2025	(160,718)	(160,718)
IRS	PLN 53,961,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	7,774	7,774
IRS	ZAR 46,585,584	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	11,066	11,066
IRS	ZAR 64,573,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	11,485	11,485
IRS	USD 27,013,768	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(194,523)	(194,523)
IRS	USD 17,490,064	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	79,764	79,764
IRS	USD 17,490,064	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	89,549	89,549
IRS	USD 34,980,126	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	199,322	199,322
IRS	GBP 23,802,976	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	823,068	823,068
IRS	GBP 21,311,548	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	166,242	166,242
IRS	GBP 21,174,720	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	170,602	170,602
IRS	BRL 18,621,600	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(164,796)	(164,796)
IRS	USD 50,684,722	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(1,247,774)	(1,247,774)
IRS	EUR 38,510,693	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	5,368,764	5,368,764
IRS	USD 10,998,553	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585%	Goldman Sachs	26/5/2032	830,517	830,517
IRS	USD 46,806,794	Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2032	(990,656)	(990,656)
IRS	USD 22,234,454	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(545,889)	(545,889)
IRS	EUR 29,621,791	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	144,357	144,357
IRS	USD 52,859,132	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(1,394,567)	(1,394,567)
IRS	USD 47,399,480	Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2033	452,624	452,624
IRS	JPY 981,260,787	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(654,955)	(654,955)
IRS	JPY 981,260,787	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(652,459)	(652,459)
IRS	PLN 15,314,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	28,395	28,395
IRS	PLN 29,274,375	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	65,500	65,500
IRS	COP 18,227,201,550	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	12,851	12,851
IRS	COP 73,094,485,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	76,651	76,651
IRS	BRL 56,143,465	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(1,045,238)	(1,045,238)
IRS	COP 22,165,776,529	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	19,930	19,930
IRS	CLP 1,020,304,484	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.84%	Morgan Stanley	21/10/2025	3,674	3,674

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 56,203,890	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(1,057,460)	(1,057,460)
IRS	COP 5,874,531,366	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(17,440)	(17,440)
IRS	COP 23,670,155,941	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(70,272)	(70,272)
IRS	COP 2,959,183,622	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(10,098)	(10,098)
IRS	COP 733,996,755	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(2,505)	(2,505)
IRS	BRL 49,606,478	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(944,906)	(944,906)
IRS	BRL 376,541	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(6,994)	(6,994)
IRS	BRL 72,415,217	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(1,256,765)	(1,256,765)
IRS	USD 65,523,126	Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	17/10/2033	(1,442,327)	(1,442,327)
TRS	JPY (78,400)	The Fund receives the total return on ANA Holdings Inc. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	13,334	(1,482,779)
TRS	HKD 46,000	The Fund receives the total return on China Resources Land Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(178)	153,765
TRS	USD (160,800)	The Fund receives the total return on iQIYI Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	12,440	(341,700)
TRS	USD (2,096)	The Fund receives the total return on Coinbase Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 500 basis points.	Merrill Lynch International	23/5/2025	41,344	(435,130)
TRS	HKD 1,700	The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	4/11/2025	280	76,497
TRS	JPY (7,200)	The Fund receives the total return on Rohto Pharmaceutical Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread of 500 basis points.	Merrill Lynch International	18/2/2026	2,742	(103,707)
TRS	HKD 84,000	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	25/2/2026	1,115	155,513
TRS	HKD 73,000	The Fund receives the total return on China Galaxy Securities Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	840	73,675
TRS	USD 30,318	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 26 basis points.	Barclays	9/2/2026	(20,010)	213,135
TRS	EUR 17,000	The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 26 basis points.	Barclays	26/2/2026	(72,555)	679,543
TRS	HKD (221,900)	The Fund receives the total return on ANTA Sports Products Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(50,601)	(2,490,560)
TRS	JPY (9,000)	The Fund receives the total return on Daiwa House Industry Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	4,300	(294,804)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	HKD 20,600	The Fund receives the total return on Haier Smart Home Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(2,384)	65,549
TRS	USD 1,200	The Fund receives the total return on Hyundai Motor Co. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(7,988)	158,316
TRS	JPY (54,200)	The Fund receives the total return on Kansai Paint Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	8,453	(768,454)
TRS	HKD 6,439	The Fund receives the total return on Meituan. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(5,712)	134,109
TRS	HKD (67,000)	The Fund receives the total return on MINISO Group Holding Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	42,208	(341,111)
TRS	HKD 6,600	The Fund receives the total return on Sunny Optical Technology Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	1,867	73,525
TRS	HKD 2,400	The Fund receives the total return on Tencent Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(4,628)	147,676
TRS	HKD 23,894	The Fund receives the total return on Xiaomi Corp. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	20,582	159,281
TRS	USD (54,469)	The Fund receives the total return on Riot Platforms Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	23/5/2025	148,700	(480,961)
TRS	JPY (123,100)	The Fund receives the total return on Nagoya Railroad Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	9/12/2025	(10,620)	(1,446,746)
TRS	USD 1,180	The Fund receives the total return on PDD Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	21/1/2026	(16,567)	135,016
TRS	HKD 12,300	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	25/2/2026	(4,744)	80,017
TRS	EUR 5,500	The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	(42,367)	219,852
TRS	JPY (6,100)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	4,331	(60,275)
TRS	EUR 1,379,472	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	(3,759)	387,859
TRS	USD (43,571)	The Fund receives the total return on Alibaba Group Holding Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	3/3/2026	(201,877)	(5,768,800)
TRS	GBP 106,606	The Fund receives the total return on Synthomer PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	3/3/2026	(8,868)	175,744
TRS	JPY 11,200	The Fund receives the total return on Komatsu Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(19,770)	331,934
TRS	HKD 7,000	The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(180)	66,687

# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	HKD (538,000)	The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	60,513	(3,178,289)
TRS	HKD (372,400)	The Fund receives the total return on Wynn Macau Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(48)	(257,583)
TRS	USD 2,850	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(157)	140,348
TRS	USD 1,510	The Fund receives the total return on Baidu Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(5,844)	130,298
TRS	USD (3,023)	The Fund receives the total return on GDS Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	12,820	(111,095)
TRS	USD (36,794)	The Fund receives the total return on JD.com Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(90,959)	(1,536,885)
TRS	USD 647	The Fund receives the total return on NetEase Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(3,015)	64,681
TRS	USD (5,047)	The Fund receives the total return on TAL Education Group. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	8,100	(65,081)
TRS	USD (12,845)	The Fund receives the total return on Trip.com Group Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	122,670	(740,129)
TRS	USD (8,781)	The Fund receives the total return on Vnet Group Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	12,179	(97,908)
TRS	USD (16,361)	The Fund receives the total return on Calumet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 15 basis points.	Citibank	24/2/2028	6,217	(238,871)
TRS	USD 75,900,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Goldman Sachs	20/6/2025	369,754	(163,172)
TRS	USD 71,182	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(190,056)	500,409
TRS	USD (5,864)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	16,734	(371,719)
TRS	USD (13,836)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	2,269	(277,273)
TRS	USD 216,727	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(73,687)	2,589,888
TRS	USD 1,558	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	1,098	17,535
TRS	USD (19,553)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	21,594	(353,127)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (4,694)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	1,212	(424,056)
TRS	USD (6,257)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	15,749	(223,438)
TRS	USD 16,850,465	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	24,001	(35,764)
TRS	USD 33,545,527	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(87,841)	(4,271)
TRS	USD 8,034,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(58,983)	(38,047)
TRS	USD 49,588,047	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	599,627	470,403
TRS	USD 4,916,449	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	16,595	(1,656)
TRS	USD 12,344,361	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(57,742)	(26,662)
Total					1,197,458	(25,829,312)

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
6,736,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(29,799)	540
210,104	Put	OTC USD/ZAR	Bank of America	USD 18	12/3/2025	(5,177)	16,905
269,200	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	29,917	65,101
34,400	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	3,823	8,319
1,840,221	Call	OTC USD/CAD	Bank of America	USD 1.48	3/4/2025	1,133	4,629
336,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(39,468)	24,876
135,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	45,267	66,988
337,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	112,999	167,222
1,430,000	Put	OTC CNH/INR	Bank of America	CNH 11.6	31/7/2025	(30,595)	13,344
27,572,252	Put	OTC EUR/USD	Bank of America	EUR 1.03	5/8/2025	27,315	132,312
9,381,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(29,154)	8,672
13,511,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	26,373	315,197
7,511,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	95,865	170,825
11,500,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(28,108)	13,752
168,368	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(7,275)	20,382
21,231,758	Call	OTC EUR/USD	BNP Paribas	EUR 1.1	7/4/2025	(22,516)	2,372
322,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(12,235)	32,430
445,782	Put	OTC USD/CNH	BNP Paribas	USD 7.1	23/5/2025	(77,144)	77,840
17,831,299	Call	OTC USD/CNH	BNP Paribas	USD 7.35	23/5/2025	(108,661)	90,009
28,650,000	Call	OTC USD/CNH	BNP Paribas	USD 7.2	7/7/2025	129,613	203,816
734,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(75,278)	35,189
11,500,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(5,560)	61,427

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
3,750,616	Put	OTC EUR/USD	Deutsche Bank	EUR 1.005	20/3/2025	(4,653)	1,046
6,109,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(24,065)	5
6,700,000	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	21,355	37,683
12,306,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(5,732)	77,045
2,890,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(599)	12,550
6,529,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(1,353)	28,354
7,338,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(6,180)	2,435
437,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(14,367)	9,914
6,034,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(9,284)	19,166
6,731,355	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(49,808)	61,192
24,867,850	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(78,293)	62,559
19,210,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.025	1/5/2025	(51,114)	111,466
10,765,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	12,112	85,421
829,000	Call	OTC USD/TWD	Exchange Traded	USD 34.6	29/8/2025	10,291	73,710
6,340,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	27,580	127,250
21,027,081	Put	OTC EUR/USD	Goldman Sachs	EUR 1	20/3/2025	(30,968)	3,029
2,680,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(2,761)	13,212
6,013,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(6,194)	29,643
27,986,262	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(51,459)	16,269
760,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	6,116	175,090
279,761	Put	OTC USD/JPY	HSBC Bank	USD 145	1/4/2025	9,749	36,187
918,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	94,533	164,642
1,028,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(74,314)	18,514
9,498,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	11,908	42,681
375,000	Put	OTC EUR/USD	HSBC Bank	EUR 1	24/7/2025	6,545	38,164
14,183,518	Put	OTC USD/ZAR	JP Morgan	USD 17.2	17/3/2025	(20,889)	103
4,022,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(6,188)	12,775
32,409,894	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(688)	13,519
720,000	Call	OTC AUD/NZD	JP Morgan	AUD 1.2	15/4/2025	(23,957)	59
4,923,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(64,468)	19,728
2,464,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(32,267)	9,874
9,482,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(50,387)	36,942
3,779,500	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	752	14,281
3,529,800	Put	OTC CNH/INR	JP Morgan	CNH 11.5	12/6/2025	(82,865)	16,781
70,560,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	10/10/2025	115,281	2,317,684
31,353,282	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(51,450)	5,621
3,368,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(181)	1,295
2,606,695	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	60,252	107,576
2,606,695	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(20,556)	259
20,000,000	Call	OTC USD/KRW	Morgan Stanley	USD 1,460	23/7/2025	55,779	382,639
11,042,068	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	1,070	25,363
22,733,196	Put	OTC GBP/USD	Nomura	GBP 1.22	24/4/2025	4,687	28,927
280,155	Call	OTC USD/CAD	Royal Bank of Canada	USD 1.5	21/3/2025	(9,695)	13,978
1,019,000	Call	OTC USD/INR	Standard Chartered Bank	USD 88	30/4/2025	343,464	435,938
472,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(58,986)	2,374
7,338,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(15,030)	2,435
5,227,677	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	3,256	32,897
9,338,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(13,822)	7,375
7,559,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	43,788	91,991
6,018,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	484	13,723

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
35,400,000	Call	OTC USD/HKD	UBS	USD 7.5	22/8/2025	36,143	1,172,129
35,400,000	Call	OTC USD/HKD	UBS	USD 7.5	27/8/2025	13,735	1,172,023
71,780,000	Call	OTC USD/HKD	UBS	USD 7.5	16/10/2025	36,105	2,356,035
730,600	Put	USD USD/IDR	Bank of America	USD 15,800	21/3/2025	(39,601)	5,404
201,000	Put	SPM	Bank of America	EUR 2	20/6/2025	9,597	28,219
1,770	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(33,505)	132,678
3,500	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(9,939)	73,606
1,770	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(32,635)	133,599
179	Call	MDAX	Goldman Sachs	EUR 28,315.35	6/5/2025	97,901	168,101
292	Call	MDAX	Goldman Sachs	EUR 29,122.72	21/5/2025	42,192	171,837
1,770	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(34,155)	132,678
197	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(38,298)	92
63	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(9,179)	3
411	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(14,238)	70,898
72	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(34,061)	756
174	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(12,477)	20,445
533	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(96,552)	8,528
101	Put	Dax Index	Exchange Traded	EUR 22,000	21/3/2025	7,909	103,166
870	Call	EQT Corp	Exchange Traded	USD 55	21/3/2025	(222,006)	7,395
105	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,700	21/3/2025	(21,702)	10,001
177	Put	EURO STOXX Banks Index	Exchange Traded	EUR 152.5	21/3/2025	(25,586)	1,843
292	Call	Euro-Bund Future Jun25	Exchange Traded	EUR 133	21/3/2025	59,033	148,941
19	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(14,205)	49,400
42	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(16,418)	38,640
87	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(23,495)	17,966
5	Call	Nasdaq 100 Stock Index	Exchange Traded	USD 21,325	21/3/2025	(17,715)	79,650
131	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	36,554	84,037
56	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	48,189	67,172
115	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	87,869	152,734
41	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	5,702	15,375
255	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	(14,341)	9,961
115	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(12,756)	23,359
1,010	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(48,909)	457,656
748	Put	3 Month SOFR	Exchange Traded	USD 95.687	11/4/2025	(8,232)	7,013
182	Call	S&P 500 Index	Exchange Traded	USD 20	16/4/2025	8,422	44,317
142	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(8,265)	43,665
228	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(132,968)	5,700
142	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(7,233)	4,828
178	Call	Duke Energy Corp	Exchange Traded	USD 115	17/4/2025	41,018	87,220
18	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	13,343	53,820
376	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	3,111	7,708
430	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(5,143)	430
249	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	69,412	138,195
388	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(10,661)	6,596
772	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(163,453)	32,038
402	Call	Williams Cos Inc/The	Exchange Traded	USD 65	17/4/2025	(30,811)	12,060
179	Call	MDAX	Exchange Traded	EUR 28,846.65	13/5/2025	41,127	120,399
122	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(32,653)	41,175
178	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(145,163)	10,324
91	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	3,983	40,495

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
365	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(2,455)	3,468
34	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 560	20/6/2025	28,471	68,131
18	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 580	20/6/2025	5,823	25,811
117	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(611)	7,020
146	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	(33)	5,840
Total						(656,051)	14,054,091

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(3,368,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	14,020	(1,295)
(14,183,518)	Put	OTC USD/ZAR	Bank of America	USD 17.2	17/3/2025	67,595	(103)
(7,510,000)	Put	OTC USD/JPY	Bank of America	USD 150	21/3/2025	(2,593)	(70,183)
(1,682,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	11,172	(3,108)
(236,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(7,223)	(117,105)
(19,210,000)	Put	OTC EUR/USD	Bank of America	EUR 1.005	1/5/2025	35,852	(47,061)
(1,430,000)	Call	OTC CNH/INR	Bank of America	CNH 12.1	31/7/2025	(28,469)	(123,938)
(9,972,500)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	55,294	(30,690)
(7,511,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(52,198)	(91,781)
(3,755,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	24,369	(4,736)
(26,474,308)	Put	OTC EUR/USD	Deutsche Bank	EUR 0.999	8/4/2025	142,099	(21,109)
(6,700,000)	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	22,878	(37,683)
(12,306,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	40,307	(7,121)
(3,750,616)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	20/3/2025	7,286	(1,046)
(10,097,032)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	53,627	(43,810)
(24,867,850)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	46,701	(24,406)
(1,682,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	1,199	(9,370)
(5,912,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	25,958	(3,752)
(17,831,299)	Call	OTC USD/CNH	Goldman Sachs	USD 7.35	23/5/2025	85,909	(90,009)
(445,782)	Put	OTC USD/CNH	Goldman Sachs	USD 7.1	23/5/2025	155,618	(77,840)
(14,676,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	31,820	(4,870)
(15,170,000)	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	135,979	(30,891)
(1,840,221)	Put	OTC EUR/USD	HSBC Bank	EUR 1.005	3/4/2025	3,851	(1,806)
(1,959,099)	Put	OTC EUR/USD	HSBC Bank	EUR 0.999	8/4/2025	3,600	(1,562)
(4,023,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	8,563	(10,083)
(2,681,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	5,707	(6,720)
(32,409,894)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	113	(3,344)
(279,761)	Put	OTC USD/JPY	JP Morgan	USD 145	1/4/2025	12,212	(36,187)
(8,053,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	36,777	(9,930)
(14,224,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	42,411	(3,390)
(1,480,000)	Call	OTC CNH/INR	JP Morgan	CNH 12	12/6/2025	(41,923)	(141,570)
(70,560,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	10/10/2025	(24,971)	(238,500)
(6,340,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(19,720)	(80,367)
(6,109,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	169,288	(5)
(210,104)	Put	OTC USD/ZAR	Morgan Stanley	USD 18	12/3/2025	32,047	(16,905)
(3,368,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	356	(27,501)
(2,606,695)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	29,517	(763)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(5,213,390)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(60,176)	(109,396)
(47,800,321)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	139,727	(118,889)
(20,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,526	23/7/2025	(3,077)	(139,817)
(20,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,500	23/7/2025	(18,151)	(209,671)
(27,986,262)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	156,133	(16,269)
(31,353,282)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	125,223	(5,621)
(1,348,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	22,030	(1,978)
(538,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	8,792	(789)
(7,559,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(5,930)	(28,561)
(35,400,000)	Call	OTC USD/HKD	UBS	USD 7.7	22/8/2025	(10,528)	(316,030)
(35,400,000)	Call	OTC USD/HKD	UBS	USD 7.75	27/8/2025	17,969	(117,967)
(71,780,000)	Call	OTC USD/HKD	UBS	USD 7.75	16/10/2025	68,026	(242,781)
(179)	Call	MDAX	Goldman Sachs	EUR 32,360.4	6/5/2025	(4,008)	(4,674)
(292)	Call	MDAX	Goldman Sachs	EUR 33,283.109	21/5/2025	(4,345)	(6,656)
(73)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	6,006	(2,153)
(73)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(10,784)	(21,425)
(9)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 20,450	14/3/2025	(91,127)	(324,000)
(197)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(119,933)	(146,625)
(63)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(52,336)	(59,843)
(206)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(4,187)	(16,995)
(87)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	21,960	(522)
(174)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	4,904	(6,525)
(82)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	13,551	(32,595)
(533)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	11,439	(6,129)
(101)	Put	Dax Index	Exchange Traded	EUR 21,500	21/3/2025	2,227	(55,460)
(435)	Call	EQT Corp	Exchange Traded	USD 60	21/3/2025	16,648	(1,088)
(435)	Put	EQT Corp	Exchange Traded	USD 48	21/3/2025	(62,652)	(103,095)
(105)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,900	21/3/2025	3,681	(1,312)
(177)	Put	EURO STOXX Banks Index	Exchange Traded	EUR 140	21/3/2025	7,040	(461)
(37)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	35,575	(24,975)
(42)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	3,395	(7,392)
(21)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(8,986)	(19,950)
(87)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	17,920	(3,958)
(87)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(2,010)	(15,138)
(5)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 19,550	21/3/2025	(3,251)	(85,450)
(131)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(1,135)	(11,462)
(56)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(12,459)	(18,620)
(19)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(107,791)	(133,950)
(1,010)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	22,106	(213,047)
(115)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	15,095	(8,086)
(72)	Call	Vistra Corp	Exchange Traded	USD 240	21/3/2025	42,437	(432)
(182)	Call	S&P 500 Index	Exchange Traded	USD 30	16/4/2025	(4,045)	(20,748)
(182)	Put	S&P 500 Index	Exchange Traded	USD 16	16/4/2025	3,690	(9,555)
(142)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(4,234)	(16,685)
(228)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	42,891	(2,622)
(114)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(149,020)	(186,675)
(142)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(19,274)	(53,605)
(178)	Put	Duke Energy Corp	Exchange Traded	USD 100	17/4/2025	5,446	(5,785)
(18)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	11,897	(16,335)
(772)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	38,895	(7,334)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(402)	Put	Williams Cos Inc/The	Exchange Traded	USD 55	17/4/2025	(30,695)	(72,360)
(179)	Call	MDAX	Exchange Traded	EUR 32,967.6	13/5/2025	(1,297)	(3,855)
(122)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(8,278)	(46,055)
(178)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(225,580)	(284,800)
(91)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	1,844	(27,072)
Total						966,286	(4,813,813)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 17,481,300	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(376,760)	65,560
USD 14,009,657	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(278,964)	54,012
USD 14,057,544	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(296,554)	57,229
AUD 58,000,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.725% Fixed semi-annually from 6/8/2025; and pays Floating AUD BBSW quarterly from 6/8/2025	BNP Paribas	5/5/2025	(9,200)	139,040
KRW 52,401,790,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.585% Fixed quarterly from 8/7/2025; and pays Floating KRW KORIBOR quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(21,680)	61,667
USD 28,660,555	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	585,479	1,838,094
USD 28,660,555	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(510,177)	713,191
USD 28,660,555	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	617,980	1,853,250
USD 28,660,555	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(529,048)	706,222
EUR 38,709,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(228,071)	169,799
GBP 72,715,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	39,650	362,536
GBP 143,672,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 2/2/2027; and pays Floating GBP SONIA annually from 2/2/2027	Morgan Stanley	2/2/2026	5,147	735,281
GBP 142,416,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	(73,056)	569,201
EUR 14,442,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(8,640)	42,487
EUR 41,900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	(1,383)	33,042

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Fixed Income Global Opportunities Fund continued

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/(depreciation) USD	Market Value USD
EUR 138,718,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.955% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	18,230	335,613
EUR 41,900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	142	33,042
EUR 71,058,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	20,307	168,599
USD 6,745,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	19,726	36,588
GBP 78,894,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	(14,291)	235,526
Total				(1,041,163)	8,209,979

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/(depreciation) USD	Market Value USD
EUR (14,442,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	17,224	(33,902)
EUR (41,900,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	1,724	(10,913)
EUR (41,900,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	1,070	(10,913)
USD (6,745,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(4,055)	(6,078)
USD (40,259,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.75% Fixed annually from 27/3/2026; and pays Floating USD SOFR annually from 27/3/2026	JP Morgan	25/3/2025	(128,132)	(480,398)
KRW (11,458,520,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating KRW KORIBOR quarterly from 8/7/2025; and pays 2.6825% Fixed quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(15,985)	(99,332)
CZK (106,916,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(23,894)	(58,748)
CZK (72,642,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(16,234)	(39,915)
GBP (43,030,800)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	177,004	(110,201)
USD (17,481,300)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	99,469	(3,850)
USD (6,083,500)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	83,008	(28,735)



# Fixed Income Global Opportunities Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (27,986,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(32,094)	(97,885)
GBP (3,184,279)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	Deutsche Bank	22/4/2025	3,896	(8,155)
USD (3,502,414)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	55,790	(16,962)
USD (14,009,657)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	75,532	(3,266)
USD (3,514,386)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	53,138	(17,819)
USD (14,057,544)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	80,235	(3,657)
USD (81,313,610)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	244,316	(15,888)
USD (6,017,207)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	3,640	(1,176)
AUD (55,940,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed semi-annually from 19/9/2025; and pays Floating AUD BBSW quarterly from 19/9/2025	JP Morgan	18/6/2025	84,059	(43,768)
USD (102,793,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	170,671	(23,607)
USD (7,606,682)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Morgan Stanley	20/6/2025	4,950	(1,747)
EUR (77,418,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	289,011	(139,894)
USD (82,281,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	336,809	(153,586)
USD (6,088,794)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Morgan Stanley	24/7/2025	16,823	(11,365)
GBP (78,894,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	5,203	(144,688)
GBP (78,894,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.27% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	10,975	(88,952)
USD (363,260,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.418% Fixed annually from 18/9/2026; and pays Floating USD SOFR annually from 18/9/2026	Goldman Sachs	16/9/2025	(1,690,688)	(3,319,194)
GBP (72,715,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.645% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	71,295	(81,179)
GBP (72,715,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 21/1/2027; and pays 3.5% Fixed annually from 21/1/2027	Goldman Sachs	21/1/2026	(12,991)	(183,403)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Fixed Income Global Opportunities Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
GBP (143,672,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.2275% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	10,592	(256,530)
GBP (143,672,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.65% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	(2,917)	(465,929)
GBP (142,416,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	19,678	(214,032)
GBP (142,416,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	62,846	(329,644)
EUR (277,436,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	(24,212)	(226,184)
EUR (138,718,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	11,611	(103,801)
EUR (142,116,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	(22,457)	(118,847)
EUR (71,058,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	8,243	(43,659)
Total				25,153	(6,997,802)

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
<b>TBA</b>			
<b>United States</b>			
USD 4,613,000	Fannie Mae or Freddie Mac 3% TBA	4,012,950	0.05
USD 898,431,352	Fannie Mae or Freddie Mac 3.5% TBA	812,713,005	10.72
USD 331,184,000	Fannie Mae or Freddie Mac 5.5% TBA	331,556,092	4.38
USD 77,727,000	Ginnie Mae 4.5% TBA	74,908,279	0.99
USD (2,182,000)	Fannie Mae or Freddie Mac 4% TBA	(2,041,031)	(0.03)
USD 564,499,000	Fannie Mae or Freddie Mac 6% TBA	573,717,715	7.57
USD (579,941,000)	Fannie Mae or Freddie Mac 6.5% TBA	(597,830,371)	(7.89)
USD 74,960,000	Ginnie Mae 5.5% TBA	75,190,457	0.99
USD (4,547,966)	Fannie Mae or Freddie Mac 4.5% TBA	(4,374,246)	(0.06)
USD (132,813,000)	Fannie Mae or Freddie Mac 4.5% TBA	(127,527,197)	(1.68)
USD (51,200,000)	Fannie Mae or Freddie Mac 5.5% TBA	(51,213,524)	(0.67)
Total TBA		1,089,112,129	14.37

# Future Of Transport Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				113,989	NXP Semiconductors	24,986,389	3.38
				307,994	STMicroelectronics	7,576,047	1.02
						46,266,332	6.25
COMMON STOCKS (SHARES)				South Korea			
Australia				55,956	LG Chem	8,969,637	1.21
4,503,637	Lynas Rare Earths*	18,988,579	2.57	45,911	Samsung SDI	7,029,915	0.95
Canada						15,999,552	2.16
424,519	Canadian Pacific Kansas City	32,639,489	4.41	Sweden			
322,161	Element Fleet Management	6,392,014	0.87	664,718	Epiroc	12,999,844	1.76
945,338	Sigma Lithium	10,726,416	1.45	1,110,870	Hexagon	12,648,875	1.71
		49,757,919	6.73			25,648,719	3.47
Cayman Islands				United Kingdom			
9,946,000	Geely Automobile	22,428,672	3.03	2,045,847	Auto Trader	20,024,501	2.71
Chile				890,597	Trainline	3,479,638	0.47
536,180	Sociedad Química y Minera de Chile ADR*	20,937,829	2.83			23,504,139	3.18
China				United States			
652,000	BYD	31,149,338	4.21	173,802	AECOM	16,961,337	2.29
529,184	Contemporary Amperex Technology	19,185,436	2.60	116,114	Analog Devices	26,377,617	3.57
		50,334,774	6.81	82,134	ANSYS	27,132,967	3.67
Denmark				101,052	Cadence Design Systems	25,182,158	3.41
43,334	DSV*	8,685,432	1.18	184,341	General Motors	8,982,937	1.21
France				184,625	Marvell Technology	16,443,626	2.22
67,677	Schneider Electric	16,347,802	2.21	427,518	Mobileye Global*	6,763,335	0.92
286,950	Vinci	33,141,352	4.48	13,043	Monolithic Power Systems	7,938,622	1.07
		49,489,154	6.69	611,201	ON Semiconductor	29,154,288	3.94
Germany				109,514	PTC	17,753,862	2.40
312,939	Infineon Technologies	11,509,064	1.56	100,662	Rogers	8,182,814	1.11
Ireland				415,379	Uber Technologies	31,078,657	4.20
59,027	Eaton	16,911,236	2.29	133,385	Union Pacific	32,740,682	4.43
215,133	TE Connectivity Plc	33,068,094	4.47	353,689	Verra Mobility*	8,099,478	1.10
		49,979,330	6.76			262,792,380	35.54
Japan				Total Common Stocks (Shares)			
601,700	NIDEC CORP*	10,719,116	1.45			710,608,745	96.10
1,177,500	Renesas Electronics	19,257,739	2.60	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		29,976,855	4.05			710,608,745	96.10
Jersey				Total Portfolio			
370,636	Aptiv Plc	24,310,015	3.29			710,608,745	96.10
Netherlands				Other Net Assets			
19,354	ASML	13,703,896	1.85			28,821,861	3.90
				Total Net Assets (USD)			
						739,430,606	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	36,914,430	USD	5,057,820	BNY Mellon	14/3/2025	9,235
USD	227,586	CNY	1,654,893	BNY Mellon	14/3/2025	428
Net unrealised appreciation						9,663

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Future Of Transport Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	146,909,429	USD	151,931,981	BNY Mellon	14/3/2025	1,077,068
USD	11,463,488	EUR	10,985,351	BNY Mellon	14/3/2025	21,972
Net unrealised appreciation						1,099,040
<b>GBP Hedged Share Class</b>						
GBP	4,421,751	USD	5,488,446	BNY Mellon	14/3/2025	84,387
USD	459,782	GBP	366,003	BNY Mellon	14/3/2025	(1,500)
Net unrealised appreciation						82,887
<b>SGD Hedged Share Class</b>						
SGD	4,478,470	USD	3,314,445	BNY Mellon	14/3/2025	6,909
USD	309,477	SGD	414,962	BNY Mellon	14/3/2025	1,730
Net unrealised appreciation						8,639
Total net unrealised appreciation						1,200,229

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	30.69
Industrial	30.68
Consumer Cyclical	16.21
Basic Materials	9.17
Communications	7.38
Consumer Non-cyclical	1.97
Other Net Assets	3.90
	100.00

# Global Allocation Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				65,355	Canadian National Railway	6,553,690	0.04
<b>FUNDS</b>				259,109	Canadian Natural Resources	7,277,397	0.05
<b>Ireland</b>				432,698	Cenovus Energy	5,919,164	0.04
150,000	iShares JP Morgan EM Local Government Bond UCITS ETF <sup>~</sup>	6,372,000	0.04	1,266	Constellation Software	4,269,140	0.03
<b>United States</b>				47,045	Eldorado Gold	631,344	0.00
479,417	SPDR Gold Shares <sup>*</sup>	125,319,604	0.82	1,727	Fairfax Financial <sup>*</sup>	2,451,454	0.02
101,800	SPDR S&P 500 ETF Trust	59,656,836	0.39	69,033	Franco-Nevada	9,717,803	0.06
		184,976,440	1.21	226,781	Lions Gate Entertainment <sup>*</sup>	2,202,043	0.01
Total Funds		191,348,440	1.25	43,213	Lions Gate Entertainment	372,928	0.00
<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>				260,784	Lionsgate Studios	2,143,644	0.02
<b>Australia</b>				419,503	Power of Canada <sup>*</sup>	14,102,701	0.09
495,129	BHP	12,002,936	0.08	135,689	Shopify	14,703,840	0.09
183,304	Brambles	2,378,907	0.01	1,071,746	Suncor Energy <sup>*</sup>	40,651,982	0.26
22,671	CSL	3,668,212	0.02	146,744	TC Energy	6,509,857	0.04
381,351	Fortescue	3,909,591	0.03	75,198	Thomson Reuters	13,251,068	0.09
132,728	IREN Ltd	1,063,151	0.01			182,028,816	1.18
27,557	Macquarie	3,877,323	0.03	<b>Cayman Islands</b>			
48,988	Rio Tinto <sup>*</sup>	3,448,634	0.02	31,000	Airtac International Group	916,419	0.01
717,728	Santos	2,914,721	0.02	110,319	Alibaba ADR <sup>*</sup>	14,606,236	0.09
536,334	Steadfast <sup>*</sup>	1,868,347	0.01	28,374	Baidu <sup>*</sup>	2,448,392	0.02
304,366	Transurban	2,485,314	0.02	38,288	Chow Tai Fook Jewellery <sup>*</sup>	36,968	0.00
390,710	Woolworths	7,280,812	0.05	1,203,000	Haidilao International	2,570,527	0.02
		44,897,948	0.30	2,859	JD.com	59,032	0.00
<b>Belgium</b>				64,680	Lavoro (Wts 27/12/2027)	10,595	0.00
83,098	KBC	7,236,776	0.05	834,000	NagaCorp	335,611	0.00
22,795	Syensqo <sup>*</sup>	1,669,323	0.01	511,900	NetEase	10,187,828	0.06
		8,906,099	0.06	8,929	Sea ADR	1,122,643	0.01
<b>Bermuda</b>				1,378	TAL Education ADR	17,769	0.00
35,620	Credicorp	6,476,785	0.04	607,619	Tencent	37,387,769	0.24
461,982	Invesco <sup>*</sup>	8,029,247	0.05	298	Tencent ADR	18,369	0.00
142,000	Orient Overseas International	1,900,486	0.01	259	Trip.com ADR	14,924	0.00
		16,406,518	0.10	4,865,431	Wynn Macau	3,365,341	0.02
<b>Brazil</b>						73,098,423	0.47
6,281,141	B3 - Brasil Bolsa Balcao	11,372,923	0.07	<b>China</b>			
1,620,511	Banco Bradesco	3,150,491	0.02	1,745,500	BYD	83,391,364	0.54
1,125,618	Banco do Brasil	5,324,477	0.04	1,065,800	China Tower Corp Ltd 'H'	1,512,761	0.01
639,093	BB Seguridade Participacoes	4,171,504	0.03	726,314	Contemporary Amperex Technology	26,332,336	0.17
1,014,329	Cia Energetica de Minas Gerais	1,949,425	0.01	32,400	Eastroc Beverage	983,234	0.00
844,095	Gerdau	2,448,550	0.02	2,941,500	Great Wall Motor <sup>*</sup>	4,870,911	0.03
1,579,220	Itau Unibanco	8,778,222	0.06	2,569,968	Great Wall Motor	8,777,986	0.06
1,541,497	Lojas Renner	3,041,724	0.02	946,535	Nongfu Spring <sup>*</sup>	4,222,714	0.03
2,851,849	Magazine Luiza	3,616,535	0.02	1,854,000	Weichai Power	3,642,157	0.03
338,713	Petroleo Brasileiro	2,084,488	0.01	188,800	Zhongji Innolight	2,612,353	0.02
		45,938,339	0.30			136,345,816	0.89
<b>Canada</b>				<b>Colombia</b>			
36,957	Agnico Eagle Mines/Mines Agnico Eagle Limitee <sup>*</sup>	3,422,248	0.02	13,902	Bancolombia ADR	579,574	0.00
474,144	Algoma Steel <sup>*</sup>	3,314,267	0.02	<b>Czech Republic</b>			
1,031,124	Cameco <sup>*</sup>	44,534,246	0.30	13,137	Komerční Banka	567,599	0.01
				53,212	Moneta Money Bank	303,594	0.00
						871,193	0.01
				<b>Denmark</b>			
				1,800	AP Moller - Maersk	3,155,516	0.02

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
12,319	Ascendis Pharma A/S ADR*	1,897,496	0.02		<b>Guernsey</b>		
38,177	Carlsberg	4,840,466	0.03	480,079	Genius Sports*	4,032,664	0.03
201,602	DSV*	40,407,083	0.26		<b>Hong Kong</b>		
8,180	Genmab	1,833,610	0.01	2,626,172	AIA	20,055,576	0.13
873,115	Novo Nordisk	78,554,302	0.51	704,000	Lenovo	1,048,110	0.01
76,292	Novonesis (Novozymes) B	4,589,491	0.03			21,103,686	0.14
486,671	Vestas Wind Systems	6,870,836	0.05		<b>Hungary</b>		
		142,148,800	0.93	25,916	OTP Bank	1,606,730	0.01
	<b>Finland</b>				<b>India</b>		
56,177	Elisa*	2,598,778	0.02	120,488	Aditya Birla Capital	215,258	0.00
142,175	Sampo*	1,250,003	0.01	26,371	Axis Bank	306,056	0.01
		3,848,781	0.03	76,586	Bharat Electronics	215,525	0.00
	<b>France</b>			14,235	Cipla	228,970	0.00
654,408	Accor	32,664,341	0.21	12,017	Eicher Motors	655,564	0.01
66,563,438	Atos	221,729	0.00	244,690	GAIL India	436,340	0.00
104,797	AXA	4,095,244	0.03	39,961	Hindustan Aeronautics	1,410,312	0.01
52,436	BNP Paribas	3,958,440	0.02	77,660	Hindustan Petroleum	260,705	0.00
139,533	Bouygues*	4,809,200	0.03	26,074	IndusInd Bank	295,026	0.00
332,121	Carrefour*	4,451,232	0.03	136,492	ITC	616,138	0.01
816,446	Cie de Saint-Gobain	81,997,658	0.54	15,164	ITC Hotels Ltd	28,388	0.00
271,428	Dassault Systemes	10,680,292	0.07	42,662	JSW Energy	226,270	0.00
131,590	Edenred*	4,202,570	0.03	135,493	Kotak Mahindra Bank	2,946,576	0.02
46,849	Eiffage	4,672,972	0.03	1,723	Maruti Suzuki India	235,221	0.00
150,421	EssilorLuxottica	44,704,503	0.29	11,311	Tata Consultancy Services	450,255	0.00
27,434	Hermes International	77,905,871	0.51			8,526,604	0.06
41,965	La Francaise des Jeux SAEM	1,601,461	0.01		<b>Indonesia</b>		
8,908	L'Oreal	3,272,880	0.02	2,866,000	Astra International	783,051	0.01
113,815	LVMH Moet Hennessy Louis Vuitton	81,820,620	0.53	3,116,665	Bank Central Asia	1,583,709	0.01
455,387	Orange	5,465,710	0.04	2,387,739	Bank Syariah Indonesia	360,033	0.00
399,206	Sanofi	43,317,976	0.28	13,186,100	Ciputra Development	632,265	0.01
8,772	Schneider Electric	2,118,931	0.01	6,331,700	Mitra Adiperkasa	548,009	0.00
51,180	Sodexo*	3,953,128	0.03	7,090,900	Telkom Indonesia Persero	1,005,043	0.00
716,386	Vivendi	2,190,220	0.01			4,912,110	0.03
		418,104,978	2.72		<b>Ireland</b>		
	<b>Germany</b>			8,088	Aon	3,262,376	0.02
4,507	adidas	1,141,944	0.01	603,244	CRH	60,693,180	0.40
230,780	Evonik Industries	4,575,261	0.03	83,482	Eaton	23,917,593	0.16
16,470	Fresenius Medical Care	788,485	0.00	27,570	Flutter Entertainment Plc	7,547,233	0.05
46,773	Heidelberg Materials	7,018,536	0.04	102,195	Flutter Entertainment PLC	27,992,232	0.18
58,720	Henkel	5,050,192	0.03	136,238	James Hardie Industries	4,281,480	0.03
42,044	Merck	5,956,606	0.04	71,565	Kingspan	5,833,096	0.04
133,284	MTU Aero Engines	45,813,321	0.30	166,877	Medtronic	15,247,551	0.10
31,321	Northern Data	1,251,998	0.01	28,635	Seagate Technology	2,888,699	0.02
3,508	Rational	3,155,077	0.02	265,927	Trane Technologies	91,173,072	0.59
392,606	RWE	12,432,339	0.08			242,836,512	1.59
26,144	Symrise	2,646,933	0.02		<b>Israel</b>		
87,948	Vonovia	2,731,879	0.02	93,441	CyberArk Software	33,095,868	0.22
		92,562,571	0.60		<b>Italy</b>		
	<b>Greece</b>			1,048,792	BPER Banca*	7,954,543	0.05
89,384	Athens International Airport	827,549	0.01	55,134	FinecoBank Banca Fineco	1,027,902	0.01
22,648	OPAP	400,553	0.00	16,109,926	Intesa Sanpaolo	79,388,663	0.52
		1,228,102	0.01	72,685	Prysmian	4,305,204	0.03

\*All or a portion of this security represents a security on loan.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,475,994	UniCredit*	77,452,952	0.50	143,600	Sompo*	4,216,802	0.03
		170,129,264	1.11	204,400	Sony*	5,071,681	0.03
	<b>Japan</b>			296,400	Sumitomo Mitsui Financial*	7,458,682	0.05
160,200	Asahi Intecc	2,596,114	0.02	548,600	Suzuki Motor	6,629,508	0.04
46,600	Canon	1,565,703	0.01	416,900	Tokio Marine	14,654,716	0.09
20,700	Chugai Pharmaceutical	1,028,475	0.01	25,200	Tokyo Electron	3,699,980	0.02
271,200	Dai-ichi Life	7,945,769	0.05	191,400	Toyota Motor	3,415,453	0.02
698,606	Daiichi Sankyo*	15,980,455	0.10	310,300	Toyota Tsusho	5,137,690	0.04
175,688	Daikin Industries*	18,304,476	0.12	92,122	Trend Micro	6,718,566	0.04
403,700	Daiwa*	2,803,584	0.02	581,700	Unicharm	4,360,144	0.03
170,300	Ebara	2,795,953	0.02	745,032	Yamaha Motor*	6,081,288	0.04
100,300	Eisai*	2,868,091	0.02			275,579,238	1.80
174,221	FANUC	4,981,872	0.03		<b>Jersey</b>		
8,800	Fast Retailing*	2,655,358	0.02	765,670	Amcor	7,752,409	0.05
469,286	FUJIFILM*	9,429,942	0.06	274,562	Experian	13,014,723	0.08
400	Furukawa Electric*	16,505	0.00	8,199,734	Glencore	32,734,639	0.21
54,000	GMO Payment Gateway*	2,680,828	0.02	45,791	Wizz Air*	977,076	0.01
33,100	Hoya*	3,842,886	0.03			54,478,847	0.35
220,000	Isetan Mitsukoshi*	3,308,249	0.02		<b>Kazakhstan</b>		
36,751	Ito En*	807,746	0.00	15,074	Kaspi.KZ JSC ADR	1,552,622	0.01
133,000	J Front Retailing*	1,719,318	0.01		<b>Liberia</b>		
61,300	Kakaku.com*	874,610	0.00	51,620	Royal Caribbean Cruises*	12,448,679	0.08
96,280	Kansai Paint	1,365,069	0.01		<b>Luxembourg</b>		
362,300	Kawasaki Kisen Kaisha*	5,243,721	0.03	27,421	Spotify Technology	16,194,568	0.11
83,400	KDDI	2,708,604	0.02	298,300	Tenaris	5,538,129	0.04
9,900	Keyence*	3,903,105	0.03			21,732,697	0.15
131,800	Kuraray	1,641,268	0.01		<b>Malaysia</b>		
170,200	Kyowa Kirin	2,393,914	0.02	212,100	CIMB	371,205	0.00
1,238,200	LY	4,160,201	0.03	816,200	Frontken	684,055	0.01
275,300	Mazda Motor*	1,841,545	0.01			1,055,260	0.01
139,000	MISUMI*	2,238,260	0.01		<b>Mexico</b>		
264,400	Mitsubishi	4,380,347	0.03	6,580,133	Cemex	4,124,149	0.03
844,000	Mitsubishi Chemical	4,263,407	0.03	53,742	Grupo Aeroportuario del Sureste	1,437,553	0.01
664,190	Mitsubishi Electric*	10,168,467	0.07	1,235,457	Grupo Financiero Banorte	8,922,335	0.06
878,422	Mitsubishi UFJ Financial*	11,093,218	0.07	1,222,764	Wal-Mart de Mexico	3,293,268	0.02
260,400	Mitsui*	4,829,902	0.03			17,777,305	0.12
31,500	Mitsui OSK Lines*	1,158,491	0.01		<b>Netherlands</b>		
195,800	MS&AD Insurance	4,066,985	0.03	3,473	Adyen	6,233,459	0.04
124,500	Murata Manufacturing*	2,107,222	0.01	4,598	Argenx	2,843,100	0.02
166,200	Nexon	2,231,772	0.01	117,242	ASML	83,014,993	0.54
774,800	NIDEC CORP*	13,802,844	0.09	35,774	Ferrari	16,750,341	0.11
301,900	Nikon*	3,130,392	0.02	542,321	ING Groep	9,646,824	0.06
549,153	Nippon Paint	4,057,879	0.03	205,432	Koninklijke Ahold Delhaize	7,264,409	0.05
99,500	Nippon Yusen*	3,479,099	0.02	2,131,070	Koninklijke KPN	8,194,667	0.05
63,000	Nissan Chemical*	1,805,674	0.01	27,369	Koninklijke Vopak*	1,162,970	0.01
376,800	Nomura	2,420,482	0.02	6,791	NXP Semiconductors	1,488,587	0.01
118,469	Nomura Research Institute*	3,912,802	0.03	341,031	Prosus	14,823,100	0.10
151,128	Rakus*	1,894,491	0.01	285,134	Stellantis	3,683,473	0.02
446,000	Rakuten Inc	2,725,013	0.02	135,279	STMicroelectronics	3,327,597	0.02
180,255	Santen Pharmaceutical*	1,665,705	0.01			158,433,520	1.03
148,500	Shimizu*	1,358,466	0.01		<b>Norway</b>		
610,000	Socionext*	8,719,490	0.06	264,054	DNB Bank	6,065,182	0.04
145,000	Sojitz*	3,160,959	0.02				

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
330,427	Equinor	7,538,373	0.05	28,723	Samsung Life Insurance	1,704,256	0.01
33,025	Kongsberg Gruppen	3,983,503	0.02	21,748	SK Hynix	2,827,582	0.02
227,209	Telenor	2,946,462	0.02			38,290,747	0.25
		20,533,520	0.13		<b>Spain</b>		
	<b>Philippines</b>			1,529,464	Banco Bilbao Vizcaya Argentaria	20,339,340	0.13
2,002,800	Ayala Land	749,420	0.01	1,698,221	Banco de Sabadell	4,682,878	0.03
5,210,400	Bloomberry Resorts	286,609	0.00	455,886	Bankinter <sup>*</sup>	4,415,325	0.03
913,200	DigiPlus Interactive Corp	547,204	0.01	1,116,405	CaixaBank	7,728,231	0.05
66,180	International Container Terminal Services	399,185	0.00	1,205,201	Cellnex Telecom	43,019,331	0.28
492,550	Metropolitan Bank & Trust	608,123	0.00	97,223	Industria de Diseno Textil	5,282,947	0.04
		2,590,541	0.02	167,063	Repsol	2,136,447	0.01
	<b>Poland</b>					87,604,499	0.57
413	LPP	1,892,044	0.01		<b>Sweden</b>		
38,940	Powszechna Kasa Oszczednosci Bank Polski	678,400	0.01	132,205	Atlas Copco	2,243,540	0.02
384,264	Powszechny Zaklad Ubezpieczen	5,205,997	0.03	103,129	Boliden	3,595,403	0.02
		7,776,441	0.05	107,584	Evolution	8,245,564	0.05
	<b>Portugal</b>			351,204	SSAB <sup>*</sup>	2,101,792	0.01
35,469	Jeronimo Martins SGPS <sup>*</sup>	767,978	0.01	171,254	SSAB	1,033,176	0.01
	<b>Romania</b>			383,058	Volvo	11,947,738	0.08
81,425	Banca Transilvania SA	491,387	0.00			29,167,213	0.19
	<b>Saudi Arabia</b>				<b>Switzerland</b>		
245,152	Abdullah Al Othaim Markets	665,451	0.00	149,090	ABB	8,009,307	0.05
88,684	Al Rajhi Bank	2,359,983	0.02	64,949	Alcon	6,013,680	0.04
2,248	Elm	638,260	0.00	3,851	Belimo	2,584,408	0.02
84,992	Etihad Etisalat	1,405,086	0.01	416,916	Galderma <sup>*</sup>	50,644,528	0.33
4,208	Riyadh Cables	161,574	0.00	13,491	Garmin	3,045,593	0.02
25,888	Saudi Basic Industries	427,980	0.01	13,047	Geberit	7,646,726	0.05
53,577	Saudi National Bank	500,011	0.00	41,966	Kuehne + Nagel International	9,632,768	0.06
45,273	Yanbu National Petrochemical	421,910	0.00	108,963	Logitech International	10,690,398	0.07
		6,580,255	0.04	16,001	Nestle	1,551,065	0.01
	<b>Singapore</b>			141,409	Novartis	15,367,317	0.10
201,262	UOL	805,603	0.00	8,619	Roche	2,850,553	0.02
	<b>South Africa</b>			1	Sandoz	44	0.00
374,186	FirstRand	1,437,034	0.01	43,307	SGS	4,435,101	0.03
274,557	Harmony Gold Mining Co. Ltd.	2,679,554	0.02	19,939	Sika	5,043,040	0.04
52,008	Kumba Iron Ore <sup>*</sup>	1,040,103	0.00			127,514,528	0.84
127,203	Mr Price	1,690,465	0.01		<b>Taiwan</b>		
		6,847,156	0.04	41,000	ASMedia Technology	2,567,770	0.02
	<b>South Korea</b>			24,000	Asustek Computer	498,834	0.00
16,282	Fila	416,817	0.00	358,898	Chicony Electronics	1,777,399	0.01
71,077	GS Engineering & Construction	853,662	0.00	3,160,912	Compal Electronics	3,737,702	0.02
179,602	HD Hyundai Infracore	1,043,555	0.01	820,000	Evergreen Marine Taiwan	5,397,941	0.04
37,401	HD HYUNDAI MIPO	2,684,466	0.02	92,000	Fortune Electric	1,766,399	0.01
85,072	KakaoBank	1,433,471	0.01	337,691	Genius Electronic Optical	4,909,060	0.03
31,217	KB Financial	1,670,853	0.01	94,000	Global Unichip	3,838,780	0.02
57,773	Kia	3,680,664	0.03	285,340	MediaTek	13,174,550	0.09
16,266	Krafton	3,819,380	0.03	644,802	Quanta Computer	4,922,601	0.03
23,275	NAVER	3,293,407	0.02	471,954	Realtek Semiconductor	7,910,845	0.05
23,055	Samsung C&T	1,914,815	0.01	3,234,000	Taiwan Semiconductor Manufacturing	102,502,361	0.67
347,548	Samsung Electronics	12,947,819	0.08	22,927	Taiwan Semiconductor Manufacturing ADR	4,098,431	0.03

<sup>\*</sup>All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
699,000	Wan Hai Lines	1,789,439	0.01	326,108	Altria*	18,200,088	0.12
2,312,000	Yang Ming Marine Transport	5,136,602	0.03	1,490,715	Amazon.com	310,709,727	2.03
		164,028,714	1.06	76,412	AMC Networks	537,176	0.00
<b>Thailand</b>				240,300	Amentum Holdings Inc*	4,623,372	0.03
611,600	CP ALL	966,462	0.01	78,981	American Express	23,457,357	0.15
1,675,900	True NVDR	563,987	0.00	17,323	American Water Works*	2,380,354	0.01
		1,530,449	0.01	20,681	AMETEK	3,901,884	0.02
<b>Turkey</b>				16,793	Amgen	5,168,214	0.03
301,526	Akbank TAS*	558,607	0.00	52,915	Amphenol	3,434,713	0.02
3,020,486	Turkiye Is Bankasi	1,257,285	0.01	20,238	Analog Devices	4,597,466	0.03
		1,815,892	0.01	87,102	ANSYS	28,774,146	0.19
<b>United Arab Emirates</b>				358,664	Apollo Global Management*	52,739,748	0.34
148,016	Abu Dhabi Commercial Bank	461,050	0.00	1,191,933	Apple	282,225,896	1.84
583,250	Air Arabia	554,234	0.00	84,446	Applied Materials	13,371,180	0.09
301,028	Aldar Properties	731,934	0.01	81,431	Arista Networks Inc	7,440,350	0.05
885,731	Borouge	636,677	0.00	18,542	Atlassian	5,122,877	0.03
125,369	Emaar Development	440,345	0.00	164,966	Autodesk	45,201,509	0.30
635,330	Emaar Properties	2,343,970	0.02	2,358,179	Bank of America	106,047,310	0.69
		5,168,210	0.03	53,762	Beacon Roofing Supply	6,175,641	0.04
<b>United Kingdom</b>				304,931	Boeing*	53,460,503	0.35
151,882	Admiral	5,488,140	0.04	4,590	Booking	22,728,670	0.15
63,393	Anglo American	1,866,602	0.01	215,039	BorgWarner	6,415,689	0.04
38,850	ARM ADR	5,060,989	0.03	704,817	Boston Scientific	71,827,901	0.47
579,583	Auto Trader	5,672,888	0.04	31,171	Boyd Gaming*	2,383,023	0.02
5,782,439	BAE Systems	102,358,513	0.66	561,600	Broadcom	109,834,920	0.72
6,752	Bank of Georgia	451,875	0.00	142,597	Brown-Forman*	4,765,592	0.03
910,376	BP	5,002,057	0.03	66,567	Cadence Design Systems	16,588,496	0.11
419,369	British American Tobacco	16,305,821	0.11	70,103	Caesars Entertainment*	2,358,265	0.01
1,810,847	Compass	63,219,738	0.41	537,499	Capital One Financial*	106,021,678	0.69
418,785	GSK	7,766,808	0.05	90,848	CarMax Inc	7,507,679	0.05
79,596	Hargreaves Lansdown	1,107,269	0.01	73,095	Carrier Global	4,661,999	0.03
102,664	Imperial Brands	3,622,992	0.02	29,963	Charles Schwab	2,353,294	0.02
1,600,327	J Sainsbury*	5,201,533	0.03	44,260	Cheniere Energy	9,808,016	0.06
1,370,615	Kingfisher*	4,297,907	0.03	285,056	Chevron*	44,679,677	0.29
3,517,855	Lloyds Banking	3,218,887	0.02	935,061	Chipotle Mexican Grill*	49,100,053	0.32
111,505	London Stock Exchange	16,526,954	0.11	1,143,957	Citigroup	89,754,867	0.58
869,752	Marks & Spencer	3,891,481	0.03	357,929	Citigroup Capital XIII	10,845,248	0.07
6,334,626	National Grid	78,050,077	0.51	27,592	Clorox	4,304,628	0.03
1,013,463	NatWest	6,118,353	0.04	9,491	CME	2,399,799	0.02
518,127	Prudential	4,752,689	0.03	47,100	Coinbase Global Inc	9,777,960	0.06
1,564,041	RELX	75,143,633	0.49	55,170	Colgate-Palmolive	5,021,573	0.03
1,247,148	Rolls-Royce	11,826,547	0.08	195,895	Comcast	7,050,261	0.05
2,666,668	Shell*	89,079,005	0.58	10,009	Comerica	636,172	0.01
31,271	Standard Chartered	501,129	0.00	300,793	CommScope	1,858,901	0.01
		516,531,887	3.36	1,476,090	Confluent*	45,832,594	0.30
<b>United States</b>				114,108	ConocoPhillips	11,144,928	0.07
61,807	AbbVie	12,791,577	0.08	88,929	Consolidated Edison*	9,005,840	0.06
208,288	Adobe	91,107,254	0.59	19,941	Corpay Inc	7,279,063	0.05
533,700	AES*	6,014,799	0.04	125,019	Costco Wholesale	128,894,589	0.84
88,798	Air Products and Chemicals*	27,972,258	0.18	340,686	Coterra Energy*	9,014,552	0.06
82,193	Akamai Technologies	6,577,906	0.04	19,408	Coupang	457,058	0.00
1,567,304	Alphabet	267,178,313	1.74	21,630	CrowdStrike*	8,289,914	0.06
782,389	Altice USA	2,198,513	0.01	82,759	Danaher	17,137,734	0.11

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
40,806	Deckers Outdoor	5,654,895	0.04	183,058	Karman Holdings Inc	5,558,556	0.04
115,870	Dell Technologies	11,822,216	0.08	225,212	Kinder Morgan	5,992,891	0.04
1,006,420	Delta Air Lines	60,465,714	0.40	3,750	KLA*	2,633,288	0.02
54,870	Dexcom	4,795,089	0.04	10,522	Lam Research	812,035	0.01
75,136	Discover Financial Services	14,410,333	0.09	236,349	Lam Research Corp	18,240,234	0.12
188	DoorDash	36,799	0.00	268,628	Landsea Homes	1,837,416	0.01
60,251	DR Horton	7,641,032	0.05	42,391	Leidos	5,448,939	0.04
355,806	DraftKings	15,221,381	0.10	32,989	Liberty Media-Liberty Live	2,378,837	0.01
51,601	DuPont de Nemours	4,208,578	0.03	178,087	Lightning Emotors (Wts 18/5/2025)	-	0.00
86,139	Edison International	4,675,625	0.03	363,182	Live Nation Entertainment*	51,194,135	0.33
290,544	Edwards Lifesciences	20,492,068	0.13	31,144	Lululemon Athletica*	11,315,238	0.07
131,217	Electronic Arts	17,085,766	0.11	294,278	Lumen Technologies*	1,359,564	0.01
31,158	Elevance Health	12,309,903	0.08	27,852	MarketAxess*	5,337,000	0.04
128,737	Eli Lilly	116,378,248	0.76	10,699	Marriott International	3,008,024	0.02
30,799	Entegris*	3,126,099	0.02	475,154	Marsh & McLennan	112,084,077	0.73
115,048	EOG Resources	14,388,478	0.09	331,845	Marvell Technology	29,555,775	0.19
4,914	EPAM Systems	1,025,011	0.01	133,411	Masimo*	24,686,371	0.16
769,565	EQT	35,961,773	0.24	252,134	Mastercard	143,244,889	0.93
97,549	Eversource Energy	6,169,974	0.04	145,371	Match*	4,582,094	0.03
92,280	EVgo (Wts 1/7/2026)	27,684	0.00	79,034	McKesson	49,345,668	0.32
122,420	Expeditors International of Washington*	14,448,008	0.09	6,706	MercadoLibre	14,094,402	0.09
4,561	Fair Isaac	8,442,274	0.05	448,198	Merck	40,951,851	0.26
27,871	Fifth Third Bancorp*	1,207,650	0.01	351,818	Meta Platforms	230,498,840	1.50
1,800	First Citizens BancShares*	3,661,074	0.02	3,896	Mettler-Toledo International	4,927,544	0.03
56,464	First Horizon	1,204,377	0.01	130,696	MGM Resorts International*	4,578,281	0.03
167,261	Floor & Decor*	16,393,250	0.11	731,105	Micron Technology*	67,203,172	0.44
282,551	Flowco Holdings Inc 'A'	7,312,420	0.05	797,206	Microsoft	311,261,111	2.03
113,195	FMC	4,271,980	0.03	58,966	Moderna	1,799,642	0.01
54,135	Fox*	3,086,236	0.02	23,896	Molson Coors Beverage*	1,472,711	0.01
1,036,744	Freeport-McMoRan	38,089,974	0.25	19,001	MongoDB*	4,962,491	0.03
98,503	GE HealthCare Technologies	8,716,531	0.06	3,129	Monolithic Power Systems*	1,904,466	0.01
33,321	General Electric	6,747,169	0.04	98,922	Morgan Stanley	12,820,291	0.08
387,906	General Motors	18,902,659	0.12	30,253	MSCI	17,711,316	0.12
52,708	Global Payments	5,489,538	0.04	148,231	NetApp*	15,562,773	0.10
10,818	Golden Entertainment*	320,213	0.00	87,325	Netflix	84,293,950	0.55
420,045	Healthpeak Properties	8,560,517	0.06	895,540	New York Community Bancorp*	10,701,703	0.07
179,343	Hess	26,476,407	0.17	839,780	NextEra Energy	58,658,633	0.38
57,922	Hilton Worldwide	15,151,816	0.10	42,612	Northern Trust	4,673,258	0.03
79,631	Hippo (Wts 2/8/2026)	1,083	0.00	101,594	NRG Energy	10,433,704	0.07
202,473	Home Depot	79,831,054	0.52	24,059	Nucor	3,260,235	0.02
125,537	Hormel Foods	3,580,315	0.02	2,974,691	NVIDIA	352,143,920	2.29
320,890	Howmet Aerospace	43,182,167	0.28	155,458	Offerpad Solutions (Wts 1/9/2026)	1,555	0.00
253,621	HP*	7,806,454	0.05	71,940	Omnicom*	5,929,295	0.04
19,572	IDEXX Laboratories	8,425,844	0.06	439,395	Oracle	71,061,156	0.46
413,897	Ingersoll Rand	34,560,399	0.22	5,911	Palladyne AI	38,717	0.00
30,530	Innovid (Wts 31/12/2027)	2,748	0.00	506,358	Palladyne AI (Wts 24/9/2026)	178,997	0.00
8,041	Inspire Medical Systems*	1,463,864	0.01	48,790	Palo Alto Networks	9,208,137	0.06
138,986	Intuit	83,607,028	0.54	73,929	Paramount Global*	832,071	0.01
127,740	Intuitive Surgical	71,605,934	0.47	65,328	PayPal	4,603,664	0.03
28,767	Jabil*	4,397,324	0.03	66,730	PepsiCo	10,298,441	0.07
16,369	Jack Henry & Associates*	2,840,676	0.02	113,667	PNC Financial Services	21,645,607	0.14
378,349	JPMorgan Chase	98,926,913	0.65				

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets	
Holding	Description			Holding	Description			
54,076	Procter & Gamble	9,408,143	0.06	36,562	Wynn Resorts*	3,290,580	0.02	
422,583	Progressive	118,521,854	0.78	76,693	Zoetis	12,750,211	0.08	
37,874	Prologis	4,701,678	0.03			6,444,305,257	41.99	
44,177	QUALCOMM	6,858,037	0.04	Total Common / Preferred Stocks (Shares) & Warrants			9,658,617,841	62.94
23,336	ResMed	5,389,916	0.04	BONDS				
46,619	S&P Global	24,711,334	0.16					
260,749	SailPoint Inc*	6,085,882	0.04					
299,818	Salesforce	89,414,723	0.58	USD 515,000	Argentina Vista Energy Argentina SAU 7.625% 10/12/2035	512,193	0.00	
79,654	Samsara*	3,760,465	0.02	USD 766,000	YPF 9.5% 17/1/2031	818,755	0.01	
2,421	ServiceNow	2,218,314	0.01			1,330,948	0.01	
47,938	ServiceTitan Inc 'A'	4,462,069	0.03	Australia				
65,046	Snowflake	11,199,620	0.07					
481,819	Solaris Energy Infrastructure Inc*	15,456,754	0.10					
26,705	Sonder	77,444	0.00	USD 1,000,000	Australia & New Zealand Banking 2.57% 25/11/2035	867,215	0.00	
82,361	Southwest Airlines*	2,557,309	0.02	AUD 328,974,000	Australia Government Bond 1% 21/11/2031	167,714,008	1.09	
373,227	Standardaero Inc*	10,442,891	0.07	USD 400,000	CIMIC Finance USA 7% 25/3/2034	428,529	0.01	
29,196	Stanley Black & Decker	2,528,374	0.02	AUD 440,000	Insurance Australia Group Ltd 5.805% 15/6/2037	273,485	0.00	
185,622	State Street	18,237,361	0.12	USD 653,000	Mineral Resources 9.25% 1/10/2028	676,204	0.00	
178,141	Stryker*	69,375,231	0.45	AUD 480,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	301,984	0.00	
74,169	Synchrony Financial	4,414,539	0.03	USD 1,000,000	Westpac Banking 2.668% 15/11/2035	871,623	0.01	
135,242	T Rowe Price*	14,224,754	0.09			171,133,048	1.11	
29,232	Take-Two Interactive Software	6,086,395	0.04	Austria				
16,898	Targa Resources	3,369,630	0.02					
238,392	Tesla	67,107,348	0.44					
39,040	Thermo Fisher Scientific	20,495,609	0.13	EUR 5,300,000	ams-OSRAM 2.125% 3/11/2027	4,841,633	0.03	
810,376	TJX	100,851,293	0.66	USD 525,000	LD Celulose International GmbH 7.95% 26/1/2032*	544,346	0.01	
40,634	T-Mobile US*	10,818,803	0.07	USD 502,000	Suzano Austria 3.125% 15/1/2032	429,210	0.00	
242,653	Toll Brothers*	27,014,558	0.18			5,815,189	0.04	
408,051	Uber Technologies	30,530,376	0.20	Bahrain				
45,469	Ulta Beauty*	16,679,848	0.11					
267,586	Union Pacific	65,681,660	0.43					
44,320	United Airlines	4,156,330	0.03	USD 651,000	Bahrain Government International Bond 5.45% 16/9/2032	609,092	0.00	
368,303	United States Steel*	14,378,549	0.09	Belgium				
231,928	UnitedHealth	109,947,788	0.71					
20,162	Universal Health Services	3,480,969	0.02					
291,261	Valero Energy	37,852,280	0.25	GBP 599,000	Anheuser-Busch InBev 4% 24/9/2025	752,085	0.01	
104,174	Venture Global Inc 'A'	1,464,686	0.01	GBP 600,000	KBC 1.25% 21/9/2027	716,060	0.00	
579,094	Verizon Communications	25,092,722	0.16			1,468,145	0.01	
8,266	Vertex Pharmaceuticals	3,937,757	0.03	Benin				
49,078	Vertiv	4,492,600	0.03					
103,363	Viper Energy Inc*	4,690,613	0.03					
71,651	Visa*	25,755,669	0.17	USD 301,000	Benin Government International Bond 7.96% 13/2/2038	284,445	0.00	
355,384	Vistra	44,703,753	0.29	Bermuda				
1,312,876	Walmart	128,648,719	0.84					
540,332	Walt Disney	60,917,030	0.40					
201,025	Warner Bros Discovery*	2,211,275	0.01	USD 408,000	NCL 5.875% 15/2/2027	408,644	0.00	
1,247,084	Wells Fargo	96,624,068	0.63	USD 752,000	NCL 8.125% 15/1/2029	798,074	0.01	
3,520	Wells Fargo	4,295,245	0.03	USD 1,600,000	NCL Corp Ltd 6.75% 1/2/2032	1,635,393	0.01	
342,233	Williams	19,431,990	0.13	USD 200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	188,876	0.00	
5,328	Workday*	1,411,920	0.01	USD 500,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	502,789	0.00	

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Valaris 8.375% 30/4/2030	405,879	0.00	USD 2,666,000	First Quantum Minerals 6.875% 15/10/2027	2,687,341	0.02
USD 1,252,000	Viking Cruises 7% 15/2/2029	1,267,914	0.01	USD 2,014,000	First Quantum Minerals 9.375% 1/3/2029	2,154,175	0.01
USD 700,000	Viking Cruises 9.125% 15/7/2031	760,558	0.01	USD 375,000	First Quantum Minerals Ltd 9.375% 1/3/2029	401,100	0.00
		5,968,127	0.04	USD 1,100,000	Garda World Security 7.75% 15/2/2028	1,134,137	0.01
	<b>Brazil</b>			USD 300,000	GFL Environmental 4% 1/8/2028	284,491	0.00
BRL 208,720	Brazil Letras do Tesouro Nacional 0% 1/1/2026	3,181,354	0.02	USD 1,044,000	GFL Environmental 4.375% 15/8/2029	986,939	0.01
BRL 1,229,070	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	19,639,433	0.13	USD 500,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	526,713	0.00
USD 1,251,000	Brazilian Government International Bond 7.125% 13/5/2054	1,211,906	0.01	GBP 599,000	Toronto-Dominion Bank 2.875% 5/4/2027	726,029	0.01
USD 604,069	Samarco Mineracao 9% 30/6/2031*	596,766	0.01			14,520,607	0.09
USD 294,480	Samarco Mineracao SA 9% 30/6/2031	290,920	0.00		<b>Cayman Islands</b>		
		24,920,379	0.17	USD 688,396	ABRA Global Finance 14% 22/10/2029	671,537	0.01
	<b>British Virgin Islands</b>			USD 266,000	ACEN Finance 4% 8/9/2025	176,890	0.00
USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.00	USD 500,000	AGL CLO 37 Ltd 5.536% 22/4/2038	503,471	0.00
USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	143,375	0.00	USD 725,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	725,036	0.01
EUR 1,000,000	Fortune Star BVI 3.95% 2/10/2026	1,001,503	0.01	USD 1,620,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	1,636,200	0.01
USD 900,000	HKT Capital No 6 3% 18/1/2032	793,998	0.01	USD 3,988,000	Alibaba Group Holding Ltd 0.5% 1/6/2031	5,747,356	0.04
USD 300,000	Huarong Finance 2019 4.25% 30/9/2025	298,365	0.00	USD 301,109	Apidos CLO XV 5.565% 20/4/2031	301,285	0.00
USD 239,890	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	244,463	0.00	USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.00
USD 905,000	Studio City Finance 5% 15/1/2029	830,337	0.01	USD 4,900,000	AREIT 2024-CRE9 5.998% 17/5/2041	4,925,547	0.03
USD 602,000	Studio City Finance 5% 15/1/2029	552,335	0.00	USD 21,330,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	21,371,803	0.14
		4,248,876	0.03	USD 500,000	Ballyrock CLO 14 5.673% 20/7/2037	503,096	0.00
	<b>Bulgaria</b>			USD 279,432	BlueMountain CLO 2014-2 6.305% 20/10/2030	279,433	0.00
USD 660,000	Bulgaria Government International Bond 5% 5/3/2037	638,963	0.00	USD 692,352	Chenango Park CLO 6.114% 15/4/2030	694,237	0.00
	<b>Cameroon</b>			USD 692,561	Cook Park CLO 5.964% 17/4/2030	694,040	0.00
USD 669,000	Republic of Cameroon International Bond 9.5% 31/7/2031	642,253	0.01	USD 810,000	DP World Salaam 6% 1/10/2025	809,393	0.01
	<b>Canada</b>			USD 350,000	Fantasia 7.95% 5/7/2022***	10,063	0.00
USD 1,347,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	1,227,602	0.01	USD 399,000	Fantasia 9.25% 28/7/2023***	11,471	0.00
USD 500,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	483,335	0.00	USD 319,000	Fantasia 9.875% 19/10/2023***	9,171	0.00
USD 1,727,000	Bausch + Lomb 8.375% 1/10/2028	1,805,855	0.01	USD 352,000	Fantasia 10.875% 9/1/2023***	10,560	0.00
USD 408,000	Bombardier 7% 1/6/2032	415,108	0.00	USD 2,470,000	Fantasia 11.75% 17/4/2022***	71,013	0.00
USD 856,000	Bombardier 7.5% 1/2/2029	888,279	0.01	USD 956,000	Fantasia 11.875% 1/6/2023***	27,485	0.00
USD 243,000	Bombardier 8.75% 15/11/2030	260,734	0.00	USD 2,000,000	Flatiron CLO 25 5.62% 17/10/2037	2,010,261	0.01
USD 593,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	538,769	0.00	USD 1,500,000	Flatiron CLO 25 5.87% 17/10/2037	1,500,946	0.01

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Flatiron CLO 25 6.12% 17/10/2037	1,003,904	0.01	USD 750,000	Trestles CLO VII 6.203% 25/10/2037	754,556	0.01
USD 11,850,000	FWD 8.4% 5/4/2029	12,616,576	0.08	USD 2,500,000	Trinitas Clo VII Ltd 0% 25/1/2035	2,500,000	0.02
USD 640,000	IHS 6.25% 29/11/2028*	621,600	0.00	USD 500,000	Trinitas CLO XIV 5.64% 25/1/2034	500,171	0.00
USD 568,000	IHS Holding Ltd 7.875% 29/5/2030	567,290	0.00	USD 900,000	Trinitas CLO XIV 6.25% 25/1/2034	900,419	0.01
USD 458,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	496,751	0.00	USD 790,000	Trinitas CLO XIV 6.7% 25/1/2034	792,047	0.01
USD 900,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	902,430	0.01	USD 506,000	Vale Overseas 6.4% 28/6/2054*	506,931	0.00
USD 724,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	727,167	0.00	USD 116,713	Voya CLO 2013-3 5.701% 18/10/2031	116,973	0.00
USD 400,000	Madison Park Funding XLII 6.052% 21/11/2030	400,258	0.00	USD 3,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	3,000,000	0.02
USD 452,000	MAF Global 6.375% 20/3/2026	453,695	0.00	USD 300,000	Wynn Macau 5.5% 15/1/2026	299,250	0.00
USD 300,000	Melco Resorts Finance 4.875% 6/6/2025	299,325	0.00	USD 1,300,000	Wynn Macau 5.625% 26/8/2028*	1,265,875	0.01
USD 958,000	Melco Resorts Finance 5.375% 4/12/2029	890,341	0.01			136,817,338	0.88
USD 375,000	Melco Resorts Finance 7.625% 17/4/2032	377,813	0.00	<b>Chile</b>			
USD 14,910,000	MF1 2024-FL15 6% 18/8/2041	14,978,911	0.10	USD 517,000	AES Andes 6.3% 15/3/2029	526,318	0.00
USD 23,090,000	MF1 2024-FL16 5.853% 18/11/2039	23,175,306	0.15	USD 712,000	AES Andes 8.15% 10/6/2055	738,074	0.01
USD 200,000	MGM China 4.75% 1/2/2027*	196,375	0.00	USD 320,000	Banco de Credito e Inversiones 8.75% 8/5/2029	340,720	0.00
USD 378,000	MGM China 5.875% 15/5/2026	378,473	0.00	EUR 1,942,000	Chile Government International Bond 3.75% 14/1/2032	2,053,447	0.01
USD 265,000	MGM China 5.875% 15/5/2026	265,331	0.00	USD 1,138,000	Chile Government International Bond 4.34% 7/3/2042*	986,361	0.01
USD 398,000	MGM China 7.125% 26/6/2031*	410,876	0.00	USD 475,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	476,447	0.00
USD 1,500,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	1,510,033	0.01			5,121,367	0.03
USD 500,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	500,495	0.00	<b>China</b>			
USD 1,000,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	1,016,306	0.01	CNY 20,290,000	China Government Bond 2.11% 25/8/2034	2,868,166	0.02
USD 500,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029	487,875	0.01	<b>Colombia</b>			
USD 104,453	Rockford Tower CLO 2018-1 5.684% 20/5/2031	104,494	0.00	USD 403,000	Bancolombia 8.625% 24/12/2034	424,561	0.00
USD 402,000	Sands China 3.8% 8/1/2026	397,477	0.00	USD 1,479,000	Colombia Government International Bond 4.5% 28/1/2026*	1,474,563	0.01
USD 1,000,000	Sands China 4.375% 18/6/2030	947,505	0.01	USD 543,000	Colombia Government International Bond 7.75% 7/11/2036	540,556	0.00
USD 300,000	Sands China 5.125% 8/8/2025	300,000	0.00	USD 746,000	Colombia Government International Bond 8% 20/4/2033	778,078	0.01
USD 640,000	Sands China 5.4% 8/8/2028*	642,800	0.01	USD 385,000	Colombia Government International Bond 8% 14/11/2035	395,203	0.00
USD 1,000,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	1,003,125	0.00	USD 270,000	Colombia Government International Bond 8.75% 14/11/2053	278,573	0.00
USD 1,000,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	1,008,125	0.01	USD 732,000	Ecopetrol 8.375% 19/1/2036	725,412	0.01
USD 4,824,000	Seagate HDD Cayman 8.25% 15/12/2029	5,166,509	0.03	USD 1,019,000	Ecopetrol 8.875% 13/1/2033	1,067,489	0.01
USD 2,591,000	Seagate HDD Cayman 8.5% 15/7/2031	2,788,281	0.02	USD 338,000	Ecopetrol SA 8.375% 19/1/2036	334,958	0.00
USD 4,030,000	Seagate HDD Cayman 9.625% 1/12/2032	4,568,690	0.03			6,019,393	0.04
USD 1,500,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	1,500,000	0.01				
USD 2,559,000	Transocean 8.25% 15/5/2029	2,536,216	0.02				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Costa Rica</b>							
USD 548,000	Costa Rica Government International Bond 6.55% 3/4/2034	566,495	0.00	USD 1,161,000	Egypt Government International Bond 7.625% 29/5/2032	1,029,401	0.00
USD 542,000	Costa Rica Government International Bond 7.3% 13/11/2054*	572,623	0.01	USD 462,000	Egypt Government International Bond 8.5% 31/1/2047	367,874	0.00
		1,139,118	0.01	USD 555,000	Egypt Government International Bond 9.45% 4/2/2033	541,520	0.00
<b>Cote d'Ivoire (Ivory Coast)</b>				EGP 209,200,000	Egypt Treasury Bills 0% 18/3/2025	4,069,176	0.03
EUR 1,275,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,268,767	0.01	EGP 45,850,000	Egypt Treasury Bills 0% 18/11/2025	760,757	0.01
USD 970,000	Ivory Coast Government International Bond 6.375% 3/3/2028	969,743	0.01			9,324,656	0.06
USD 368,000	Ivory Coast Government International Bond 8.25% 30/1/2037	356,500	0.00	<b>France</b>			
		2,595,010	0.02	EUR 2,808,000	Afflelou 6% 25/7/2029	3,061,848	0.02
<b>Czech Republic</b>				EUR 2,824,000	Altice France 3.375% 15/1/2028	2,310,684	0.01
CZK 163,660,000	Czech Republic Government Bond 4.5% 11/11/2032	7,077,236	0.04	EUR 227,000	Altice France 4.125% 15/1/2029	187,901	0.00
CZK 195,020,000	Czech Republic Government Bond 5% 30/9/2030	8,644,208	0.06	EUR 1,716,000	Altice France 4.25% 15/10/2029	1,421,322	0.01
		15,721,444	0.10	EUR 2,457,543	Atos SE 1% 18/12/2032	901,834	0.01
<b>Denmark</b>				EUR 2,767,853	Atos SE 9% 18/12/2029	3,063,463	0.02
EUR 1,560,000	SGL Group ApS 6.784% 24/2/2031	1,628,617	0.01	EUR 2,847,314	Atos SE, STEP, Reg. S 5% 18/12/2030	2,264,655	0.01
<b>Dominican Republic</b>				EUR 3,049,000	Bertrand Franchise Finance 6.494% 18/7/2030	3,216,738	0.02
USD 1,189,000	Dominican Republic International Bond 4.5% 30/1/2030	1,110,526	0.01	GBP 600,000	BNP Paribas 1.875% 14/12/2027	697,705	0.00
USD 960,000	Dominican Republic International Bond 4.875% 23/9/2032	879,000	0.00	GBP 599,000	BNP Paribas 3.375% 23/1/2026	746,358	0.01
USD 1,041,000	Dominican Republic International Bond 5.95% 25/1/2027	1,047,246	0.01	USD 695,000	BNP Paribas 4.625% 12/1/2027	673,642	0.00
USD 1,157,000	Dominican Republic International Bond 6.95% 15/3/2037	1,185,925	0.01	EUR 5,512,000	Chrome Holdco 5% 31/5/2029*	4,052,670	0.03
USD 843,000	Dominican Republic International Bond 7.05% 3/2/2031*	878,119	0.00	EUR 1,305,000	Constellium 5.375% 15/8/2032*	1,381,052	0.01
DOP 147,850,000	Dominican Republic International Bond 10.75% 1/6/2036	2,484,047	0.02	EUR 1,500,000	Credit Agricole SA 5.875% 23/3/2035	1,578,095	0.01
		7,584,863	0.05	EUR 1,600,000	Electricite de France 3.375% 15/6/2030	1,583,518	0.01
<b>Egypt</b>				EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.00
EGP 48,093,000	Egypt Government Bond 21.383% 4/2/2028	936,419	0.01	EUR 600,000	Electricite de France 5.625% 17/6/2032	654,235	0.01
EGP 36,293,000	Egypt Government Bond 24.458% 1/10/2027	721,066	0.01	GBP 700,000	Electricite de France 6% 29/1/2026	884,451	0.01
EUR 549,000	Egypt Government International Bond 5.625% 16/4/2030	505,783	0.00	GBP 1,500,000	Electricite de France SA 7.375% 17/6/2035	1,941,616	0.01
USD 555,000	Egypt Government International Bond 7.5% 16/2/2061	392,660	0.00	EUR 1,170,000	Elior Group SA 5.625% 15/3/2030	1,253,580	0.01
				EUR 1,700,000	ELO SACA 2.875% 29/1/2026*	1,750,504	0.01
				EUR 800,000	Eutelsat 1.5% 13/10/2028	598,889	0.00
				EUR 900,000	Eutelsat 2.25% 13/7/2027	801,070	0.01
				EUR 9,782,000	Forvia 2.75% 15/2/2027	9,926,586	0.06
				EUR 3,161,000	Goldstory 6.606% 1/2/2030	3,343,768	0.02
				EUR 796,000	Goldstory 6.75% 1/2/2030	870,959	0.01
				EUR 4,306,000	Goldstory 6.75% 1/2/2030	4,715,755	0.03
				EUR 9,570,000	Iliad 5.625% 15/10/2028	10,212,045	0.07
				EUR 1,966,000	Iliad 6.875% 15/4/2031	2,212,565	0.01

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 463,000	Iliad 8.5% 15/4/2031	493,360	0.00	EUR 1,743,000	Gruenenthal GmbH 4.625% 15/11/2031	1,834,227	0.01
USD 1,000,000	Iliad Holding SASU 7% 15/10/2028	1,018,178	0.01	EUR 3,351,988	IHO Verwaltungs 8.75% 15/5/2028	3,682,248	0.02
USD 1,000,000	Iliad Holding SASU 7% 15/4/2032	1,010,583	0.01	EUR 4,088,000	Mahle 6.5% 2/5/2031	4,350,367	0.03
EUR 5,014,000	Loxam 6.375% 31/5/2029*	5,513,623	0.03	EUR 3,972,000	Nidda Healthcare 7% 21/2/2030	4,367,999	0.03
EUR 2,257,000	Nova Alexandre III 8.035% 15/7/2029	2,355,946	0.02	EUR 2,204,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,332,398	0.01
EUR 1,158,000	OVH Groupe SAS 4.75% 5/2/2031	1,226,986	0.01	EUR 2,751,187	PCF 4.75% 15/4/2029	2,540,101	0.02
EUR 4,497,000	Paprec 7.25% 17/11/2029	4,960,744	0.03	EUR 2,086,450	PCF 7.535% 15/4/2029	1,933,078	0.01
EUR 763,000	Picard Groupe 6.375% 1/7/2029	830,396	0.00	EUR 1,277,000	PrestigeBidCo 6.535% 1/7/2029	1,352,637	0.01
EUR 3,700,000	RCI Banque 5.5% 9/10/2034*	4,084,808	0.03	EUR 1,191,000	ProGroup 5.125% 15/4/2029	1,234,057	0.01
USD 2,915,000	Societe Generale SA 8.125% 21/11/2029	2,951,481	0.02	EUR 1,532,000	ProGroup 5.375% 15/4/2031	1,579,610	0.01
EUR 1,102,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	1,166,027	0.01	EUR 2,468,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	2,654,605	0.02
GBP 600,000	TotalEnergies Capital International 1.66% 22/7/2026	728,605	0.00	EUR 5,511,919	Tele Columbus 10% 1/1/2029*	4,971,220	0.03
EUR 2,175,000	TotalEnergies SE 4.5% 19/8/2034	2,296,762	0.02	EUR 3,368,700	TK Elevator Holdco 6.625% 15/7/2028	3,561,724	0.02
EUR 55,602	Worldline 0% 30/7/2026	5,618,220	0.04	EUR 13,094,000	TK Elevator Midco 4.375% 15/7/2027	13,699,383	0.09
		101,204,442	0.66	EUR 2,772,000	TUI Cruises 6.25% 15/4/2029	3,039,547	0.02
	<b>Gabon</b>			EUR 1,101,000	TUI Cruises GmbH 5% 15/5/2030	1,179,083	0.01
USD 1,235,000	Gabon Government International Bond 9.5% 18/2/2029	1,141,603	0.01			532,335,927	3.47
	<b>Germany</b>				<b>Greece</b>		
EUR 3,689,000	Adler Pelzer 9.5% 1/4/2027*	3,804,085	0.03	EUR 3,068,000	Eurobank SA 4% 7/2/2036	3,201,589	0.02
EUR 3,000,000	ADLER Real Estate 3% 27/4/2026	3,081,177	0.02	EUR 2,466,000	National Bank of Greece 5.875% 28/6/2035	2,769,587	0.02
EUR 2,028,000	APCOA Group GmbH 6.91% 15/4/2031	2,141,711	0.01			5,971,176	0.04
EUR 1,100,000	Bayer 5.375% 25/3/2082	1,141,571	0.01		<b>Guatemala</b>		
EUR 900,000	Bayer 6.625% 25/9/2083	977,909	0.01	USD 449,000	Guatemala Government Bond 5.25% 10/8/2029	440,215	0.00
EUR 159,513,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	160,128,712	1.04	USD 962,000	Guatemala Government Bond 5.25% 10/8/2029*	943,179	0.01
EUR 266,280,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033*	277,769,034	1.81	USD 525,000	Guatemala Government Bond 6.6% 13/6/2036	531,757	0.00
EUR 1,800,000	Commerzbank 4.25% 9/10/2027*	1,837,483	0.01	USD 876,000	Guatemala Government Bond 7.05% 4/10/2032	921,267	0.01
EUR 4,400,000	Commerzbank 6.5% 9/10/2029*	4,874,304	0.03			2,836,418	0.02
EUR 2,000,000	Commerzbank 7.875% 9/10/2031	2,347,036	0.02		<b>Hong Kong</b>		
EUR 1,200,000	Deutsche Bank 4.5% 30/11/2026	1,223,589	0.01	USD 700,000	AIA 2.7% 7/4/2026	682,281	0.01
EUR 9,400,000	Deutsche Bank 4.625% 30/10/2027	9,428,809	0.06	USD 500,000	AIA 5.375% 5/4/2034	512,968	0.01
EUR 5,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	5,251,675	0.03	USD 1,500,000	AIA Group Ltd 5.4% 30/9/2054	1,458,750	0.01
EUR 1,276,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,383,064	0.01	USD 500,000	Far East Horizon 5.875% 5/3/2028	498,283	0.00
EUR 2,433,000	Fressnapf Holding SE 5.25% 31/10/2031	2,633,484	0.02	USD 430,000	Far East Horizon 6.625% 16/4/2027	437,658	0.00
				USD 230,000	GLP China 2.95% 29/3/2026	215,113	0.00
						3,805,053	0.03
					<b>Hungary</b>		
				HUF 1,136,720,000	Hungary Government Bond 7% 24/10/2035	3,048,146	0.02

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,104,000	Hungary Government International Bond 5.25% 16/6/2029	1,102,344	0.01	IDR 163,286,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	9,939,739	0.07
EUR 834,000	Hungary Government International Bond 5.375% 12/9/2033*	942,572	0.00	IDR 49,551,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	3,289,583	0.02
USD 318,000	Hungary Government International Bond 5.5% 26/3/2036	310,363	0.00	USD 1,157,000	Pertamina Persero 3.65% 30/7/2029*	1,101,548	0.01
EUR 860,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	974,571	0.01			28,249,500	0.19
USD 555,000	MVM Energetika Zrt 7.5% 9/6/2028	584,137	0.00		<b>Ireland</b>		
		6,962,133	0.04	EUR 864,000	AIB 6.25% 23/6/2025	906,590	0.00
	<b>India</b>			EUR 3,050,000	AIB Group Plc 6% 14/7/2031	3,250,114	0.02
USD 500,000	Axis Bank 4.1% 8/9/2026	484,377	0.00	EUR 4,610,000	Arbour CLO VI DAC 5.756% 15/11/2037	4,878,134	0.03
USD 389,923	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	407,412	0.01	EUR 6,660,000	Arini European Clo IV DAC 6.27% 15/1/2038	7,066,851	0.05
USD 317,606	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	331,798	0.00	EUR 3,550,000	Arini European CLO V DAC 0% 15/1/2039	3,695,430	0.02
USD 210,000	GMR Hyderabad International Airport 4.25% 27/10/2027	201,469	0.00	USD 473,000	ASG Finance Designated Activity 9.75% 15/5/2029	479,203	0.00
USD 500,000	IRB Infrastructure Developers 7.11% 11/3/2032	512,032	0.00	EUR 2,450,000	Aurium Clo XIII DAC 0% 15/4/2038	2,550,368	0.02
USD 315,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	318,976	0.00	EUR 116,000	Avoca CLO XV 3.835% 15/4/2031	120,921	0.00
USD 325,000	Power Finance 3.95% 23/4/2030	309,134	0.00	EUR 2,600,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	2,751,376	0.02
USD 300,000	Power Finance 4.5% 18/6/2029	294,282	0.00	EUR 2,320,000	Avoca Static CLO I DAC 5.741% 15/1/2035	2,436,450	0.02
USD 700,000	REC 2.75% 13/1/2027	673,291	0.01	EUR 2,608,000	Bank of Ireland 6% 1/9/2025*	2,745,912	0.02
USD 300,000	REC 5.625% 11/4/2028*	305,603	0.00	EUR 5,900,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	6,226,941	0.04
USD 500,000	Tata Capital Ltd 5.389% 21/7/2028	504,077	0.01	EUR 4,000,000	Carval Euro CLO II-C 6.306% 15/2/2037	4,274,803	0.03
USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.00	EUR 4,500,000	Contego CLO VII DAC 6.131% 23/1/2038	4,801,613	0.03
		4,544,999	0.03	EUR 3,410,000	Contego CLO XI DAC 5.935% 20/11/2038	3,623,005	0.02
	<b>Indonesia</b>			EUR 1,524,000	Dell Bank International DAC 0.5% 27/10/2026	1,536,941	0.01
USD 820,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	805,392	0.00	EUR 4,630,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	4,819,674	0.03
USD 1,250,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	1,197,262	0.01	EUR 3,420,000	Harvest CLO XXXII 6.273% 25/7/2037	3,620,846	0.02
USD 416,000	Freeport Indonesia 4.763% 14/4/2027	414,700	0.00	EUR 5,380,000	Henley Clo Xi DAC 0% 25/4/2039	5,600,399	0.04
USD 1,000,000	Freeport Indonesia 6.2% 14/4/2052*	1,008,980	0.01	EUR 3,370,000	Henley CLO XII DAC 5.88% 15/1/2038	3,568,231	0.02
EUR 1,019,000	Indonesia Government International Bond 3.875% 15/1/2033	1,075,834	0.01	EUR 16,150,709	Ireland Government Bond 2.6% 18/10/2034	16,730,777	0.11
USD 2,172,000	Indonesia Government International Bond 4.65% 20/9/2032	2,115,259	0.01	EUR 5,730,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	6,099,795	0.04
USD 800,000	Indonesia Government International Bond 5.1% 10/2/2054	752,000	0.01	EUR 410,000	OAK Hill European Credit Partners V Designated Activity 4.644% 21/1/2035	428,281	0.00
IDR 107,724,000,000	Indonesia Treasury Bond 7% 15/5/2027	6,549,203	0.04	EUR 4,000,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	4,219,265	0.03
				EUR 3,370,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	3,545,924	0.02

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,772,000	Penta CLO 17 5.806% 15/8/2038	3,998,109	0.03	EUR 2,089,000	Irca SpA/Gallarate 6.631% 15/12/2029	2,203,098	0.01
EUR 1,147,000	Perrigo Finance Unlimited Co 5.375% 30/9/2032	1,237,163	0.01	EUR 915,000	Lottomatica 5.375% 1/6/2030	998,503	0.01
USD 271,852	Prodigy Finance CM2021-1 6.934% 25/7/2051	274,072	0.00	EUR 1,299,000	Lottomatica 5.735% 1/6/2031	1,369,185	0.01
USD 158,445	Prodigy Finance CM2021-1 8.184% 25/7/2051	160,754	0.00	EUR 3,943,000	Marcolin 6.125% 15/11/2026	4,114,627	0.03
USD 104,876	Prodigy Finance CM2021-1 10.334% 25/7/2051	107,514	0.00	EUR 3,800,000	Nexi 0% 24/2/2028	3,583,938	0.02
EUR 3,675,000	Providus CLO II DAC 5.985% 15/10/2038	3,897,809	0.03	EUR 964,000	Pachelbel Bidco 6.865% 17/5/2031	1,013,677	0.01
EUR 7,300,000	Sona Fios CLO III 6.409% 20/4/2037	7,685,209	0.05	EUR 1,056,000	Pachelbel Bidco 7.125% 17/5/2031	1,198,084	0.01
EUR 6,549,000	Tikehau CLO XII 6.62% 20/10/2038	6,988,488	0.05	EUR 6,914,000	Shiba Bidco 4.5% 31/10/2028	7,244,887	0.05
EUR 5,050,000	Victory Street CLO I DAC 6.23% 15/1/2038	5,354,036	0.03	EUR 2,121,000	TeamSystem 6.285% 31/7/2031	2,228,622	0.01
GBP 743,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	931,496	0.01	EUR 1,100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,227,193	0.01
GBP 7,711,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	9,072,372	0.06			68,285,189	0.44
EUR 250,000	Voya Euro CLO II 4.455% 15/7/2035	261,983	0.00		<b>Japan</b>		
		139,946,849	0.91	EUR 200,000	Rakuten 4.25% 22/4/2027*	203,769	0.00
	<b>Isle of Man</b>			USD 260,000	Rakuten 9.75% 15/4/2029	286,181	0.00
USD 937,000	AngloGold Ashanti 3.75% 1/10/2030	855,317	0.01	USD 1,200,000	Rakuten Group Inc 8.125% 15/12/2029	1,218,050	0.01
USD 1,070,000	Gohl Capital 4.25% 24/1/2027	1,051,280	0.01	EUR 282,000	SoftBank 3.375% 6/7/2029	284,529	0.00
		1,906,597	0.02	EUR 5,459,000	SoftBank 5.375% 8/1/2029	5,861,127	0.04
	<b>Italy</b>			EUR 5,011,000	SoftBank 5.75% 8/7/2032	5,458,396	0.04
EUR 1,775,000	A2A 5% 11/6/2029*	1,918,363	0.01	USD 500,000	SoftBank 6.875% 19/7/2027	499,472	0.00
EUR 1,558,000	BPER Banca SPA 6.5% 20/3/2030	1,701,782	0.01	USD 500,000	SoftBank 7% 8/7/2031*	514,554	0.00
EUR 2,414,000	Bubbles Bidco SPA 6.5% 30/9/2031	2,581,470	0.02	USD 2,417,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	2,419,064	0.02
EUR 2,361,000	Bubbles Bidco SPA 6.933% 30/9/2031*	2,479,030	0.01	EUR 2,758,000	Takeda Pharmaceutical 2.25% 21/11/2026	2,854,094	0.02
EUR 2,869,000	Duomo Bidco 6.91% 15/7/2031	3,021,296	0.02			19,599,236	0.13
EUR 4,659,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	5,186,515	0.03		<b>Jersey</b>		
EUR 2,150,000	Eni SpA 4.875% 21/1/2034	2,266,166	0.02	USD 524,000	Adient Global 4.875% 15/8/2026	524,000	0.00
EUR 5,139,000	Fiber Bidco 6.125% 15/6/2031	5,394,703	0.04	USD 465,000	Adient Global 8.25% 15/4/2031	478,618	0.00
EUR 1,867,000	Fiber Midco 10.75% 15/6/2029	2,001,750	0.01	USD 600,000	Adient Global Holdings Ltd 7.5% 15/2/2033	601,856	0.01
EUR 3,434,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	3,605,385	0.02	EUR 11,370,000	Ardonagh Finco 6.875% 15/2/2031*	12,297,442	0.08
EUR 1,460,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	1,535,373	0.01	EUR 595,000	Ardonagh Finco Ltd 6.875% 15/2/2031	646,033	0.00
EUR 2,744,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	2,875,207	0.02	USD 3,015,000	Aston Martin Capital 10% 31/3/2029*	2,941,800	0.02
EUR 4,722,231	Immobiliare Grande Distribuzione SIIQ 6.25% 17/5/2027*	5,106,092	0.03	GBP 3,910,000	Aston Martin Capital 10.375% 31/3/2029*	4,823,249	0.03
EUR 995,000	Intesa Sanpaolo 5.5% 1/3/2028	1,055,700	0.01	USD 1,500,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	1,500,750	0.01
GBP 1,634,000	Intesa Sanpaolo 8.505% 20/9/2032	2,374,543	0.01	USD 500,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	500,234	0.00
				GBP 567,000	CPUK Finance 7.875% 28/8/2029	739,650	0.00
				USD 1,500,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	1,509,065	0.01
				USD 500,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	501,864	0.01
				USD 500,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	502,081	0.01

\*All or a portion of this security represents a security on loan.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,750,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	1,782,059	0.01	EUR 6,040,000	Herens Midco 5.25% 15/5/2029	5,633,858	0.04
GBP 4,420,000	Kane Bidco 6.5% 15/2/2027	5,582,334	0.04	USD 3,000,000	ION Trading Technologies 5.75% 15/5/2028	2,838,881	0.02
USD 500,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	500,837	0.00	USD 742,000	ION Trading Technologies 9.5% 30/5/2029	765,921	0.00
USD 500,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	500,000	0.00	USD 641,000	Kenbourne Invest 4.7% 22/1/2028*	211,530	0.00
USD 4,046,000	OT Midco Ltd 10% 15/2/2030	3,783,462	0.03	USD 967,000	Kenbourne Invest 6.875% 26/11/2024***	366,977	0.00
		39,715,334	0.26	EUR 3,360,000	Kleopatra Finco 4.25% 1/3/2026	3,331,054	0.02
USD 470,000	<b>Jordan</b> Jordan Government International Bond 4.95% 7/7/2025	468,543	0.00	EUR 3,042,000	Lion/Polaris Lux 4 6.303% 1/7/2029	3,195,895	0.02
KZT 511,000,000	<b>Kazakhstan</b> Development Bank of Kazakhstan JSC 13.489% 23/5/2028	986,806	0.01	EUR 2,980,000	Lune 5.625% 15/11/2028*	2,254,560	0.02
USD 594,000	<b>Kenya</b> Republic of Kenya Government International Bond 9.75% 16/2/2031	602,168	0.00	EUR 19,588,000	Matterhorn Telecom 3.125% 15/9/2026	20,395,343	0.13
USD 460,000	<b>Kuwait</b> MEGlobal 4.25% 3/11/2026	452,309	0.00	USD 304,734	MC Brazil Downstream Trading 7.25% 30/6/2031	258,478	0.00
USD 331,000	<b>Luxembourg</b> 3R Lux 9.75% 5/2/2031	348,765	0.00	USD 416,132	MC Brazil Downstream Trading 7.25% 30/6/2031	352,967	0.00
EUR 4,969,000	Adler Financing Sarl 8.25% 31/12/2028	5,308,342	0.03	USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.00
EUR 1,782,000	Adler Financing Sarl 10% 31/12/2029	1,936,798	0.01	USD 525,000	Millicom International Cellular 7.375% 2/4/2032	535,542	0.00
USD 385,000	Ambipar Lux Sarl 10.875% 5/2/2033	393,181	0.01	EUR 1,915,000	Motion Finco 7.375% 15/6/2030	2,079,528	0.01
EUR 2,713,000	Aroundtown Finance 7.125% 16/1/2030	2,937,531	0.02	USD 435,000	Puma International Financing SA 7.75% 25/4/2029	446,965	0.00
GBP 4,254,000	Aroundtown Finance 8.625% 7/5/2029	5,432,033	0.04	USD 658,000	Raizen Fuels Finance 6.45% 5/3/2034	661,883	0.01
EUR 4,738,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	5,057,680	0.03	USD 360,000	Raizen Fuels Finance 6.95% 5/3/2054	354,528	0.00
EUR 17,000,000	Birkenstock Financing 5.25% 30/4/2029	18,119,903	0.12	EUR 2,044,000	Rossini 6.558% 31/12/2029	2,164,609	0.02
GBP 2,867,000	Cidron Aida Finco 6.25% 1/4/2028	3,431,524	0.02	EUR 1,396,000	Rossini 6.75% 31/12/2029	1,544,333	0.01
EUR 1,300,000	Cirsa Finance International 6.5% 15/3/2029	1,424,302	0.01	EUR 924,000	Summer BC Holdco B SARL 5.875% 15/2/2030	970,245	0.01
EUR 3,392,000	Cirsa Finance International 7.875% 31/7/2028	3,733,352	0.02	EUR 1,692,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,776,357	0.01
GBP 2,655,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,449,638	0.02	USD 6,000,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	5,880,000	0.04
EUR 1,820,000	ContourGlobal Power Holdings SA 5% 28/2/2030	1,939,403	0.01	EUR 5,691,000	Vivion Investments Sarl 6.5% 31/8/2028	5,815,550	0.04
USD 532,000	Cosan Luxembourg 7.25% 27/6/2031*	546,167	0.01			120,909,713	0.79
EUR 3,287,000	Dana Financing Luxembourg 8.5% 15/7/2031	3,750,512	0.03		<b>Malaysia</b>		
USD 533,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	540,912	0.00	USD 600,000	CIMB Bank 2.125% 20/7/2027	568,653	0.00
USD 965,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	966,785	0.01	USD 730,000	Dua Capital 2.78% 11/5/2031	648,583	0.01
USD 631,000	Herens Holdco 4.75% 15/5/2028	580,881	0.00	MYR 42,506,000	Malaysia Government Bond 4.642% 7/11/2033	10,113,354	0.07
						11,330,590	0.08
					<b>Marshall Islands</b>		
				USD 401,000	Danaos 8.5% 1/3/2028	411,119	0.00
					<b>Mauritius</b>		
				USD 223,000	CA Magnum 5.375% 31/10/2026	220,909	0.00
				USD 837,500	Clean Renewable Power Mauritius 4.25% 25/3/2027*	816,107	0.01
				USD 430,000	Diamond II 7.95% 28/7/2026*	436,791	0.00
				USD 300,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	299,604	0.00

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 790,000	India Cleantech Energy 4.7% 10/8/2026	776,175	0.01	USD 577,000	<b>Multinationals</b>		
USD 227,049	India Green Power 4% 22/2/2027*	219,458	0.00		Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	549,281	0.00
USD 250,000	UPL 4.5% 8/3/2028	235,939	0.00	GBP 10,081,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	12,070,817	0.08
		3,004,983	0.02	EUR 6,050,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	5,820,123	0.04
	<b>Mexico</b>			EUR 5,995,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	5,678,441	0.04
USD 413,000	Banco Mercantil del Norte 5.875% 24/1/2027	402,225	0.00	USD 15,599,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	14,191,165	0.09
USD 678,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	677,491	0.01	USD 1,200,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,224,628	0.01
MXN 26,132,000	Mexican Bonos 5.75% 5/3/2026	124,128,577	0.81	USD 100,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	102,187	0.00
MXN 2,490,590	Mexican Bonos 7% 3/9/2026	11,888,899	0.08	USD 2,959,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	2,710,186	0.02
MXN 3,072,138	Mexican Bonos 7.5% 26/5/2033	13,368,761	0.09	USD 700,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	741,459	0.01
MXN 295,140	Mexican Bonos 7.75% 13/11/2042	1,180,590	0.01	USD 248,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030	223,216	0.00
MXN 406,302	Mexican Bonos 8.5% 31/5/2029	1,935,124	0.01	USD 225,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	226,718	0.00
USD 1,389,000	Mexico Government International Bond 2.659% 24/5/2031	1,170,927	0.01			43,538,221	0.29
USD 1,023,000	Mexico Government International Bond 3.75% 11/1/2028	989,752	0.01		<b>Netherlands</b>		
USD 305,000	Mexico Government International Bond 6.338% 4/5/2053	282,735	0.00	EUR 600,000	ABN AMRO Bank 6.375% 22/9/2034	659,260	0.00
USD 926,000	Mexico Government International Bond 6.35% 9/2/2035*	933,408	0.00	EUR 2,899,000	Boels Topholding 5.75% 15/5/2030	3,148,521	0.02
USD 2,702,000	Mexico Government International Bond 7.375% 13/5/2055	2,819,537	0.02	EUR 5,014,000	Boels Topholding 6.25% 15/2/2029	5,466,179	0.04
USD 1,251,000	Petroleos Mexicanos 5.95% 28/1/2031	1,064,789	0.01	USD 935,000	Braskem Netherlands Finance BV 8% 15/10/2034	900,779	0.01
USD 211,000	Petroleos Mexicanos 6.5% 13/3/2027	206,991	0.00	EUR 550,000	Citycon Treasury 2.375% 15/1/2027	558,295	0.00
USD 719,000	Petroleos Mexicanos 6.7% 16/2/2032	631,749	0.00	EUR 650,000	Citycon Treasury BV 5% 11/3/2030*	685,949	0.00
USD 1,116,086	Petroleos Mexicanos 8.75% 2/6/2029	1,123,340	0.01	GBP 600,000	Cooperatieve Rabobank 1.875% 12/7/2028	709,590	0.00
USD 723,000	Petroleos Mexicanos 10% 7/2/2033	754,270	0.00	USD 270,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	275,805	0.00
USD 23,163,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	22,942,720	0.15	EUR 2,570,000	Global Switch Finance 1.375% 7/10/2030	2,545,999	0.02
		186,501,885	1.22	USD 447,500	Greenko Dutch 3.85% 29/3/2026	435,894	0.00
	<b>Mongolia</b>			EUR 2,541,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	2,613,077	0.02
USD 777,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	793,441	0.01	EUR 2,541,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	2,551,153	0.02
	<b>Montenegro</b>			GBP 600,000	ING Groep 3% 18/2/2026	744,145	0.01
EUR 487,000	Montenegro Government International Bond 2.875% 16/12/2027	491,108	0.00	USD 2,600,000	ING Groep 3.875% 16/5/2027	2,422,209	0.02
	<b>Morocco</b>			USD 2,950,000	ING Groep NV 7.25% 16/11/2034*	3,027,437	0.02
USD 558,000	Morocco Government International Bond 5.95% 8/3/2028	567,263	0.00				
USD 782,000	OCP 7.5% 2/5/2054	806,437	0.01				
		1,373,700	0.01				

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# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 663,096	Minejesa Capital 4.625% 10/8/2030	651,910	0.01	USD 452,000	<b>Panama</b> Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	334,480	0.00
USD 500,000	Minejesa Capital 5.625% 10/8/2037	479,065	0.00	USD 1,150,000	Panama Government International Bond 6.4% 14/2/2035	1,099,399	0.01
USD 762,450	Mong Duong Finance 5.125% 7/5/2029	741,704	0.00	USD 928,000	Panama Government International Bond 7.5% 1/3/2031	968,368	0.01
EUR 3,036,000	Nobian Finance 3.625% 15/7/2026	3,171,530	0.02	USD 555,000	Panama Government International Bond 8% 1/3/2038	584,831	0.00
EUR 4,381,000	Q-Park I 5.125% 15/2/2030	4,724,901	0.03			2,987,078	0.02
EUR 818,354	Sigma Holdco 5.75% 15/5/2026	850,814	0.00		<b>Paraguay</b> Paraguay Government International Bond 2.739% 29/1/2033	484,188	0.00
USD 6,960,000	Sunrise FinCo I 4.875% 15/7/2031	6,471,958	0.04	USD 581,000			
USD 759,000	Sunrise HoldCo IV BV 5.5% 15/1/2028	750,271	0.00	USD 1,106,000	<b>Peru</b> Financiera de Desarrollo 4.75% 15/7/2025	1,105,314	0.01
EUR 1,656,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	1,675,142	0.01	USD 977,000	Peruvian Government International Bond 1.862% 1/12/2032	760,531	0.00
EUR 16,096,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	16,900,245	0.11	USD 1,027,000	Peruvian Government International Bond 2.783% 23/1/2031	899,519	0.01
EUR 2,179,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	2,612,225	0.02	USD 535,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	553,354	0.00
EUR 3,598,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	4,557,212	0.03	USD 956,000	Volcan Cia Minera SAA 8.75% 24/1/2030	934,896	0.01
USD 1,300,000	Trivium Packaging Finance 5.5% 15/8/2026	1,292,228	0.01			4,253,614	0.03
USD 941,000	Trivium Packaging Finance 8.5% 15/8/2027	940,424	0.01		<b>Philippines</b> Globe Telecom 4.2% 2/8/2026	393,402	0.00
EUR 3,383,000	United 6.806% 15/2/2031	3,557,844	0.02	USD 445,000	Petron 5.95% 19/4/2026	444,304	0.00
EUR 1,072,000	United Group BV 6.5% 31/10/2031	1,149,639	0.01	USD 325,000	Philippine National Bank 4.85% 23/10/2029*	321,446	0.00
GBP 300,000	Volkswagen Financial Services 4.25% 9/10/2025	375,626	0.00	USD 500,000	Rizal Commercial Banking 5.5% 18/1/2029	506,406	0.00
USD 1,580,000	VZ Secured Financing 5% 15/1/2032	1,391,367	0.01	USD 756,000	Rizal Commercial Banking 6.5% 27/8/2025	757,180	0.01
EUR 5,006,000	VZ Vendor Financing II 2.875% 15/1/2029	4,801,851	0.03	USD 289,000	San Miguel 5.5% 29/7/2025	287,918	0.00
EUR 20,365,000	Ziggo 2.875% 15/1/2030	19,813,907	0.13	USD 1,500,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	1,520,632	0.01
		103,654,155	0.67	USD 600,000	Security Bank 5.5% 14/5/2029	612,939	0.01
	<b>Nigeria</b>					4,844,227	0.03
USD 543,000	Nigeria Government International Bond 7.625% 28/11/2047	434,297	0.00		<b>Poland</b> ORLEN SA 6% 30/1/2035*	537,287	0.00
USD 612,000	Nigeria Government International Bond 8.375% 24/3/2029	611,186	0.00	PLN 14,405,000	Republic of Poland Government Bond 2% 25/8/2036	3,374,131	0.02
USD 659,000	Nigeria Government International Bond 10.375% 9/12/2034	688,388	0.01	PLN 30,938,000	Republic of Poland Government Bond 4.75% 25/7/2029	7,570,029	0.05
		1,733,871	0.01	PLN 17,510,000	Republic of Poland Government Bond 5% 25/10/2034*	4,153,413	0.03
	<b>North Macedonia</b>						
EUR 391,000	North Macedonia Government International Bond 6.96% 13/3/2027	429,691	0.00				
	<b>Oman</b>						
USD 1,251,000	Oman Government International Bond 6.75% 17/1/2048	1,305,788	0.01				

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
PLN 54,368,000	Republic of Poland Government Bond 5.75% 25/4/2029	13,827,714	0.09	ZAR 416,384,099	Republic of South Africa Government Bond 8% 31/1/2030	21,533,816	0.14
USD 442,000	Republic of Poland Government International Bond 4.875% 4/10/2033	435,043	0.00	ZAR 155,017,830	Republic of South Africa Government Bond 8.75% 31/1/2044	6,673,633	0.04
USD 675,000	Republic of Poland Government International Bond 5.5% 4/4/2053	649,721	0.01	ZAR 112,597,412	Republic of South Africa Government Bond 9% 31/1/2040*	5,100,365	0.03
		30,547,338	0.20	USD 675,000	Republic of South Africa Government International Bond 5% 12/10/2046	480,937	0.00
	<b>Portugal</b>			USD 1,012,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	772,915	0.01
EUR 2,400,000	EDP SA 4.625% 16/9/2054	2,550,259	0.02	USD 655,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	642,712	0.00
	<b>Romania</b>			USD 839,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	815,734	0.01
EUR 666,000	Romanian Government International Bond 2.124% 16/7/2031*	578,684	0.00			42,862,889	0.28
EUR 1,202,000	Romanian Government International Bond 2.5% 8/2/2030	1,131,592	0.01		<b>South Korea</b>		
USD 550,000	Romanian Government International Bond 5.25% 25/11/2027*	549,037	0.00	USD 400,000	Hanwha Life Insurance 3.379% 4/2/2032	388,674	0.00
EUR 1,071,000	Romanian Government International Bond 6.25% 10/9/2034*	1,129,786	0.01	USD 515,000	Hyundai Card 5.75% 24/4/2029	531,094	0.01
		3,389,099	0.02	USD 400,000	KEB Hana Bank 3.5% 19/10/2026*	388,624	0.00
	<b>Saudi Arabia</b>			USD 500,000	Korea Development Bank 5.139% 3/2/2030	502,648	0.00
USD 1,282,000	Saudi Government International Bond 4.5% 17/4/2030	1,263,103	0.01	USD 730,000	LG Chem 2.375% 7/7/2031	624,410	0.01
USD 974,000	Saudi Government International Bond 5% 18/1/2053	857,680	0.00	USD 1,177,000	LG Electronics 5.625% 24/4/2027	1,197,739	0.01
		2,120,783	0.01	USD 437,000	LG Electronics 5.625% 24/4/2029*	449,039	0.00
	<b>Senegal</b>			USD 304,000	POSCO 5.75% 17/1/2028	311,696	0.00
USD 590,000	Senegal Government International Bond 6.25% 23/5/2033*	461,675	0.00	USD 200,000	POSCO 5.875% 17/1/2033	210,000	0.00
	<b>Serbia</b>			USD 400,000	Woori Card 1.75% 23/3/2026	387,816	0.00
USD 557,000	Serbia International Bond 6% 12/6/2034*	559,437	0.01			4,991,740	0.03
USD 514,000	Serbia International Bond 6.5% 26/9/2033	537,451	0.00		<b>Spain</b>		
		1,096,888	0.01	EUR 2,400,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	2,665,806	0.02
	<b>Singapore</b>			EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,391,439	0.01
USD 250,000	ABJA Investment 5.45% 24/1/2028	251,750	0.00	USD 4,595,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	4,627,813	0.03
USD 500,000	BOC Aviation 3.5% 18/9/2027	487,855	0.00	EUR 1,000,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	1,079,602	0.01
USD 427,000	Medco Maple Tree 8.96% 27/4/2029	451,819	0.01	GBP 2,100,000	Banco Santander 3.125% 6/10/2026	2,619,553	0.02
USD 1,500,000	Medco Maple Tree 8.96% 27/4/2029	1,587,188	0.01	EUR 2,800,000	Bankinter 7.375% 15/8/2028*	3,115,252	0.02
USD 200,000	TML 4.35% 9/6/2026	197,586	0.00	EUR 2,200,000	CaixaBank 5.875% 9/10/2027	2,378,983	0.01
		2,976,198	0.02	EUR 1,400,000	CaixaBank SA 6.25% 24/7/2032*	1,508,287	0.01
	<b>South Africa</b>			EUR 6,700,000	Cellnex Telecom 0.75% 20/11/2031	6,253,384	0.04
ZAR 142,729,488	Republic of South Africa Government Bond 7% 28/2/2031	6,842,777	0.05	EUR 2,428,000	Grifols SA 7.125% 1/5/2030	2,662,054	0.02

\* All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,837,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,947,632	0.01	USD 1,124,000	Türkiye Government International Bond 7.125% 12/2/2032	1,125,405	0.01
GBP 1,204,000	Telefonica Emisiones 5.375% 2/2/2026	1,526,028	0.01	USD 395,000	Türkiye Varlık Fonu Yönetimi 8.25% 14/2/2029	413,061	0.00
		31,775,833	0.21			6,026,780	0.04
<b>Sweden</b>				<b>Ukraine</b>			
EUR 281,000	Fastighets Balder 1.125% 29/1/2027	282,354	0.00	USD 19,905	Ukraine Government International Bond 0% 1/2/2030	11,142	0.00
EUR 3,367,000	Intrum 3% 15/9/2027	2,701,287	0.02	USD 74,382	Ukraine Government International Bond 0% 1/2/2034	32,319	0.00
EUR 2,180,000	Intrum 9.25% 15/3/2028	1,761,005	0.01	USD 62,858	Ukraine Government International Bond 0% 1/2/2035	41,471	0.00
GBP 599,000	Swedbank 1.375% 8/12/2027	713,569	0.01	USD 52,382	Ukraine Government International Bond 0% 1/2/2036	34,428	0.00
EUR 12,191,000	Verisure 3.25% 15/2/2027	12,612,628	0.08	USD 218,638	Ukraine Government International Bond 1.75% 1/2/2029	156,599	0.00
EUR 2,609,600	Verisure 9.25% 15/10/2027	2,862,790	0.02	USD 145,759	Ukraine Government International Bond 1.75% 1/2/2034	86,501	0.00
EUR 5,795,000	Verisure Midholding 5.25% 15/2/2029*	6,117,336	0.04	USD 422,377	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	419,209	0.00
		27,050,969	0.18			781,669	0.00
<b>Switzerland</b>				<b>United Arab Emirates</b>			
EUR 1,275,000	Julius Baer 6.625% 15/8/2029	1,392,731	0.01	USD 230,000	Abu Dhabi Commercial Bank 8% 27/11/2028	245,101	0.00
USD 726,000	UBS 4.875% 12/2/2027	706,549	0.00	USD 341,000	Abu Dhabi National Energy 4.696% 24/4/2033	332,680	0.00
USD 761,000	UBS AG 4.864% 10/1/2028	764,240	0.01	USD 715,000	Alpha Star Holding IX Ltd 7% 26/8/2028	720,911	0.01
USD 4,850,000	UBS Group AG 6.85% 10/9/2029*	4,873,096	0.03	USD 1,157,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	1,176,299	0.01
USD 1,630,000	UBS Group AG 7% 10/2/2030	1,631,105	0.01	USD 575,000	MDGH GMTN RSC 4.375% 22/11/2033	546,362	0.00
USD 1,159,000	UBS Group AG 7.125% 10/8/2034	1,161,511	0.01			3,021,353	0.02
		10,529,232	0.07	<b>United Kingdom</b>			
<b>Thailand</b>				EUR 3,395,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	3,785,460	0.02
USD 372,000	Bangkok Bank 3.733% 25/9/2034	346,996	0.00	EUR 5,874,000	Amber Finco 6.625% 15/7/2029	6,489,953	0.04
USD 955,000	Bangkok Bank 5.3% 21/9/2028	969,282	0.01	USD 495,000	Azule Energy Finance Plc 8.125% 23/1/2030*	502,425	0.00
USD 500,000	Kasikornbank 3.343% 2/10/2031	484,178	0.00	GBP 599,000	Barclays 3% 8/5/2026	740,023	0.00
USD 462,000	Krung Thai Bank 4.4% 25/3/2026	453,875	0.00	GBP 599,000	Barclays 3.25% 12/2/2027	732,049	0.00
USD 600,000	Minor International 2.7% 19/4/2026	583,542	0.01	USD 695,000	Barclays 4.375% 15/3/2028*	644,386	0.00
USD 201,000	Muang Thai Life Assurance 3.552% 27/1/2037	195,880	0.00	USD 568,000	Barclays Plc 7.625% 15/3/2035	570,862	0.00
THB 425,221,000	Thailand Government Bond 2.4% 17/3/2029	12,654,908	0.08	EUR 6,457,000	BCP V Modular Services Finance 6.75% 30/11/2029	6,291,208	0.04
THB 273,257,000	Thailand Government Bond 2.8% 17/6/2034	8,400,221	0.06	GBP 2,997,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	3,675,207	0.02
		24,088,882	0.16	GBP 8,806,000	BCP V Modular Services Finance II 6.125% 30/11/2028	10,821,731	0.07
<b>Trinidad and Tobago</b>				GBP 10,666,000	Bellis Acquisition 8.125% 14/5/2030*	13,152,191	0.09
USD 386,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	380,451	0.00	GBP 3,835,000	Bellis Finco 4% 16/2/2027*	4,663,692	0.03
<b>Turkey</b>				EUR 2,729,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,923,535	0.02
USD 420,000	Eregli Demir ve Çelik Fabrikalari TAS 8.375% 23/7/2029	435,225	0.01				
TRY 87,350,000	Türkiye Government Bond 30% 12/9/2029	2,439,925	0.01				
TRY 57,094,000	Türkiye Government Bond 31.08% 8/11/2028	1,613,164	0.01				

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,099,000	BG Energy Capital 5.125% 1/12/2025	1,388,248	0.01	EUR 997,963	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	927,170	0.01
USD 250,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	241,640	0.00	EUR 4,020,000	National Grid 0.163% 20/1/2028	3,890,101	0.03
GBP 4,157,000	Boparan Finance Plc 9.375% 7/11/2029*	5,110,808	0.03	GBP 1,409,000	Nationwide Building Society 5.75% 20/6/2027	1,736,978	0.01
EUR 3,586,000	BP Capital Markets 2.519% 7/4/2028	3,724,253	0.02	GBP 4,289,000	Nationwide Building Society 7.5% 20/12/2030*	5,501,699	0.04
GBP 1,243,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,549,053	0.01	GBP 602,000	NatWest 2.875% 19/9/2026	750,074	0.01
USD 4,076,000	British Telecommunications 4.875% 23/11/2081*	3,765,109	0.02	GBP 599,000	NatWest 3.125% 28/3/2027	741,109	0.01
EUR 2,032,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	2,210,429	0.01	GBP 1,525,000	NatWest Group Plc 7.5% 28/2/2032	1,935,988	0.01
GBP 3,000,000	CD&R Firefly Bidco 8.625% 30/4/2029*	3,943,144	0.03	GBP 5,415,000	Pinewood Finco 6% 27/3/2030	6,831,927	0.04
GBP 5,548,000	CD&R Firefly Bidco 8.625% 30/4/2029	7,295,802	0.05	GBP 1,839,000	Pinnacle Bidco 10% 11/10/2028	2,479,218	0.02
GBP 5,126,000	Centrica 6.5% 21/5/2055	6,596,678	0.04	GBP 20,064,000	Punch Finance 6.125% 30/6/2026	25,322,812	0.16
GBP 7,803,000	Deuce Finco 5.5% 15/6/2027	9,774,816	0.06	GBP 599,000	Santander UK 3.625% 14/1/2026	747,544	0.01
GBP 4,578,000	Deuce Finco 5.5% 15/6/2027	5,732,551	0.04	EUR 1,231,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	1,313,350	0.01
GBP 4,167,000	Edge Finco Plc 8.125% 15/8/2031	5,502,419	0.04	GBP 4,476,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	5,923,393	0.04
USD 3,478,000	eG Global Finance 12% 30/11/2028	3,911,449	0.03	GBP 4,305,000	Thames Water Utilities Finance 4% 19/6/2025	4,252,476	0.03
GBP 2,707,000	Gatwick Airport Finance 4.375% 7/4/2026	3,355,439	0.02	USD 387,000	Trident Energy Finance 12.5% 30/11/2029	408,484	0.00
GBP 6,869,000	Heathrow Finance 6.625% 1/3/2031	8,676,261	0.06	GBP 2,583,000	Unique Pub Finance 6.464% 30/3/2032	3,410,139	0.02
USD 500,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	509,114	0.00	GBP 160,970,000	United Kingdom Gilt 1.25% 22/7/2027*	190,471,502	1.24
GBP 669,000	HSBC 1.75% 24/7/2027	807,719	0.01	USD 260,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	263,738	0.00
EUR 3,100,000	HSBC 4.75% 4/7/2029	3,209,925	0.02	USD 288,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	292,140	0.00
USD 200,000	HSBC Holdings Plc 6.875% 11/9/2029	201,316	0.00	USD 371,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	382,362	0.00
USD 1,116,000	HSBC Holdings Plc 6.95% 27/8/2031	1,121,379	0.01	USD 1,500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,580,160	0.01
EUR 15,000,000	INEOS Finance 6.375% 15/4/2029	16,371,876	0.11	USD 1,358,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,430,572	0.01
EUR 3,111,000	INEOS Finance 6.625% 15/5/2028	3,354,771	0.02	USD 228,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	247,132	0.00
EUR 1,775,000	INEOS Quattro Finance 2 8.5% 15/3/2029	1,968,722	0.02	GBP 4,927,000	Virgin Media Secured Finance 4.125% 15/8/2030	5,389,251	0.04
EUR 1,641,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	1,761,420	0.01	GBP 3,991,000	Virgin Media Secured Finance 4.25% 15/1/2030	4,447,325	0.03
GBP 602,000	Informa 3.125% 5/7/2026	741,667	0.01	GBP 6,255,000	Vmed O2 UK Financing I 4.5% 15/7/2031	6,794,937	0.04
GBP 1,250,000	Lloyds Banking Group Plc 7.5% 27/6/2030	1,594,343	0.01	USD 577,000	Vodafone 4.125% 4/6/2081	518,780	0.00
EUR 2,028,000	Market Bidco Finco 4.75% 4/11/2027	2,095,204	0.01	GBP 5,006,000	Vodafone 8% 30/8/2086	6,859,011	0.05
GBP 4,430,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	5,460,628	0.04	EUR 3,183,000	Zegona Finance 6.75% 15/7/2029	3,539,171	0.02
GBP 3,689,000	Marks & Spencer 3.75% 19/5/2026*	4,602,286	0.03			462,030,716	3.00
GBP 1,694,000	Mobico 4.25% 26/11/2025	2,070,982	0.01				
					<b>United States</b>		
				USD 2,640,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	2,597,826	0.02

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 522,763	AccessLex Institute 4.883% 25/5/2036	516,048	0.00	USD 124,000	Aviation Capital 1.95% 20/9/2026	118,694	0.00
USD 10,850,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	10,851,586	0.07	USD 161,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	151,803	0.00
USD 1,000,000	Acrisure 4.25% 15/02/29 4.25% 15/2/2029	947,601	0.01	USD 148,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	145,326	0.00
USD 600,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	619,858	0.00	USD 100,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031*	101,814	0.00
USD 1,206,000	Affinity Interactive 6.875% 15/12/2027	995,571	0.01	USD 500,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.25% 15/1/2030	509,345	0.00
USD 600,000	AG Issuer LLC 6.25% 1/3/2028	595,851	0.00	USD 234,880	Azul Secured Finance LLP 11.93% 28/8/2028	217,851	0.00
USD 2,145,000	Alexander Funding Trust II 7.467% 31/7/2028	2,287,729	0.02	EUR 2,844,000	Bank of America 1.949% 27/10/2026	2,947,423	0.02
USD 1,769,000	Allegiant Travel 7.25% 15/8/2027	1,788,612	0.01	USD 147,772	Bayview Commercial Asset Trust 2005-3 5.484% 25/11/2035	155,063	0.00
USD 400,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.5% 1/10/2031	401,391	0.00	USD 144,664	Bayview Commercial Asset Trust 2006-3 4.944% 25/10/2036	137,958	0.00
USD 200,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	193,173	0.00	USD 2,951,000	BBCMS 2018-TALL Mortgage Trust 5.63% 15/3/2037	2,664,065	0.02
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	404,424	0.00	USD 22,820,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	22,871,128	0.15
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	407,590	0.00	USD 23,312,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	23,333,291	0.15
USD 800,000	Allied Universal Holdco 7.875% 15/2/2031	825,676	0.01	USD 25,319,912	BHMS 2018-ATLS 5.859% 15/7/2035	25,300,359	0.16
USD 1,301,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	1,309,376	0.01	USD 1,715,558	BHMS 2018-ATLS 6.509% 15/7/2035	1,709,611	0.01
USD 700,000	Alpha Generation LLC 6.75% 15/10/2032	710,842	0.01	USD 900,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032	940,496	0.01
USD 4,279,000	AMC Networks 4.25% 15/2/2029*	3,329,242	0.03	USD 282,000	Boyd Gaming 4.75% 1/12/2027	278,006	0.00
USD 1,682,000	AMC Networks 4.25% 15/2/2029	1,496,973	0.01	USD 895,000	Boyd Gaming 4.75% 15/6/2031	842,844	0.01
USD 2,234,000	AMC Networks 10.25% 15/1/2029	2,369,023	0.02	USD 423,000	Brand Industrial Services 10.375% 1/8/2030	430,162	0.00
USD 917,000	Amentum Escrow 7.25% 1/8/2032*	936,419	0.01	USD 22,680,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	22,793,323	0.15
USD 615,000	American Axle & Manufacturing 5% 1/10/2029	564,020	0.00	USD 2,281,200	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	2,025,112	0.01
USD 200,000	American Axle & Manufacturing Inc 6.875% 1/7/2028	198,542	0.00	USD 14,190,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	14,193,038	0.09
EUR 7,005,000	American Tower 0.45% 15/1/2027	6,997,519	0.05	USD 914,000	Caesars Entertainment 4.625% 15/10/2029	864,415	0.01
USD 700,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	708,353	0.00	USD 1,200,000	Caesars Entertainment Inc 6% 15/10/2032	1,170,545	0.01
GBP 602,000	Amgen 5.5% 7/12/2026	769,101	0.01	USD 3,445,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	3,485,863	0.02
USD 1,360,000	Amkor Technology 6.625% 15/9/2027	1,363,702	0.01	USD 1,883,000	California Resources 8.25% 15/6/2029*	1,941,023	0.01
USD 900,000	Aramark Services 5% 1/2/2028	884,862	0.01	USD 729,000	Calpine 5% 1/2/2031	702,181	0.00
USD 600,000	Arcosa Inc 6.875% 15/8/2032	614,322	0.00	USD 1,273,000	Calpine 5.125% 15/3/2028	1,254,441	0.01
USD 5,658,726	AREIT 2022-CRE7 6.554% 17/6/2039	5,661,744	0.04	USD 3,033,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	2,920,092	0.02
GBP 1,201,000	AT&T 2.9% 4/12/2026	1,468,974	0.01				
GBP 600,000	AT&T 5.5% 15/3/2027	767,158	0.01				
USD 761,000	ATI 7.25% 15/8/2030	790,520	0.01				

\*All or a portion of this security represents a security on loan.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 860,545	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	861,415	0.01	USD 813,000	Core Scientific Inc 0% 15/6/2031	749,553	0.01
USD 527,428	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	492,893	0.00	USD 400,000	Cornerstone Building Brands Inc 9.5% 15/8/2029	383,327	0.00
USD 727,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	706,015	0.01	USD 402,545	CSAIL 2016-C5 Commercial Mortgage Trust 4.628% 15/11/2048	386,421	0.00
USD 623,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	618,988	0.00	USD 5,256,000	CSC 5.5% 15/4/2027	4,881,751	0.03
USD 657,000	Central Parent / CDK Global 7.25% 15/6/2029	610,516	0.00	USD 1,168,000	CSC 11.25% 15/5/2028	1,138,953	0.01
USD 100,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	94,390	0.00	USD 2,545,000	CSC 11.75% 31/1/2029	2,492,509	0.02
USD 389,000	Chemours 4.625% 15/11/2029	346,372	0.00	USD 500,000	CVR Energy 8.5% 15/1/2029	494,188	0.00
USD 109,000	Chemours 5.75% 15/11/2028	103,471	0.00	USD 390,000	DAE Funding 2.625% 20/3/2025*	389,434	0.00
USD 400,000	Chemours Co 8% 15/1/2033*	394,968	0.00	USD 39,163	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	39,069	0.00
USD 1,100,000	Chobani / Chobani Finance 4.625% 15/11/2028	1,074,157	0.01	USD 985,729	DBGS 2018-BIOD Mortgage Trust 5.908% 15/5/2035	976,178	0.01
USD 700,000	Churchill Downs 5.5% 1/4/2027	697,078	0.01	USD 4,395,000	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	4,378,879	0.03
USD 591,000	Churchill Downs 5.75% 1/4/2030	583,395	0.00	USD 560,000	Diebold Nixdorf Inc 7.75% 31/3/2030	584,254	0.00
USD 428,000	Churchill Downs 6.75% 1/5/2031	436,687	0.00	USD 3,327,000	DISH Network 0% 15/12/2025	3,048,258	0.02
USD 200,000	Cinemark 5.25% 15/07/28 5.25% 15/7/2028*	195,880	0.00	USD 1,364,000	DISH Network 3.375% 15/8/2026	1,142,305	0.01
USD 473,000	Cinemark USA 7% 1/8/2032	484,306	0.00	USD 1,452,000	DISH Network Corp 0% 15/12/2025	1,330,349	0.01
EUR 2,840,000	Citigroup 1.25% 6/7/2026	2,942,597	0.02	EUR 2,798,000	Duke Energy 3.1% 15/6/2028	2,935,114	0.02
GBP 938,000	Citigroup 1.75% 23/10/2026	1,128,361	0.01	USD 100,000	Encino Acquisition Partners 8.75% 1/5/2031	107,538	0.00
USD 841,000	Citigroup Inc 6.95% 15/2/2030	850,541	0.01	USD 1,000,000	Encino Acquisition Partners Holdings LLC 8.5% 1/5/2028*	1,025,212	0.01
USD 2,151,000	Civitas Resources 8.375% 1/7/2028	2,242,430	0.02	USD 371,000	Encompass Health 4.5% 1/2/2028	362,265	0.00
USD 466,000	Clear Channel Outdoor 5.125% 15/8/2027	455,345	0.00	USD 552,000	Encompass Health 4.75% 1/2/2030	534,766	0.00
USD 432,000	Clear Channel Outdoor 7.875% 1/4/2030	441,283	0.00	USD 700,000	Endo Finance 8.5% 15/4/2031	750,383	0.01
USD 6,159,000	Cloud Software 6.5% 31/3/2029	6,067,171	0.04	USD 540,000	Energizer 4.375% 31/3/2029	506,363	0.00
USD 2,983,000	Cloud Software 8.25% 30/6/2032	3,095,593	0.02	USD 655,000	EQM Midstream Partners 7.5% 1/6/2027	671,329	0.00
USD 2,322,000	Cloud Software 9% 30/9/2029	2,375,287	0.01	USD 700,000	EQM Midstream Partners 7.5% 1/6/2030*	763,235	0.01
USD 900,000	Clydesdale Acquisition 6.625% 15/4/2029	911,164	0.01	USD 435,000	EquipmentShare.com 8.625% 15/5/2032*	460,985	0.00
USD 1,963,000	Clydesdale Acquisition 8.75% 15/4/2030	1,994,235	0.01	USD 400,000	EquipmentShare.com 9% 15/5/2028	421,686	0.00
EUR 1,666,000	Comcast 0.25% 14/9/2029	1,551,663	0.01	USD 987,035	Fannie Mae-Aces 3.743% 25/9/2030	952,417	0.01
USD 445,000	CommScope LLC 9.5% 15/12/2031	464,814	0.00	USD 776,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	721,773	0.01
USD 100,000	Comstock Resources 5.875% 15/1/2030	95,272	0.00	USD 700,000	Ferrellgas LP / Ferrellgas Finance Corp 5.375% 1/4/2026	697,378	0.01
USD 634,000	Comstock Resources 6.75% 1/3/2029	622,516	0.00	USD 500,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	472,844	0.00
USD 500,000	Consolidated Communications 6.5% 1/10/2028	489,202	0.00	EUR 2,958,000	Fidelity National Information Services 1.5% 21/5/2027	2,996,610	0.02
USD 1,100,000	Consolidated Communications Inc 5% 1/10/2028	1,050,337	0.01	USD 300,000	Focus Financial Partners LLC 6.75% 15/9/2031	302,725	0.00

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,933,000	Ford Motor Credit 4.867% 3/8/2027*	2,086,956	0.01	USD 1,818,300	GoTo 5.5% 1/5/2028	822,781	0.01
USD 1,530,711	Freddie Mac STACR REMIC Trust 2022-DNA1 7.752% 25/1/2042	1,583,995	0.01	USD 679,000	Gran Tierra Energy 9.5% 15/10/2029	633,371	0.00
USD 222,000	Freedom Mortgage 9.125% 15/5/2031	230,619	0.00	USD 400,000	Gray Television 10.5% 15/7/2029	413,714	0.00
USD 463,000	Freedom Mortgage 9.25% 1/2/2029	484,767	0.00	USD 25,160,000	GS Finance Corp 8.75% 14/2/2030	25,160,000	0.16
USD 115,000	Freedom Mortgage 12% 1/10/2028	125,080	0.00	USD 605,000	H&E Equipment Services 3.875% 15/12/2028	606,823	0.00
USD 700,000	Freedom Mortgage 12.25% 1/10/2030	785,347	0.01	USD 1,351,000	Hanesbrands 4.875% 15/5/2026	1,353,907	0.01
USD 3,354,000	Frontier Communications 5% 1/5/2028	3,321,844	0.02	USD 469,000	Hanesbrands 9% 15/2/2031	499,963	0.00
USD 325,000	Frontier Communications 5.875% 1/11/2029	325,866	0.00	EUR 4,431,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	4,798,107	0.03
USD 325,000	Frontier Communications 6% 15/1/2030	325,701	0.00	USD 401,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	366,358	0.00
USD 2,140,000	Frontier Communications 6.75% 1/5/2029	2,171,123	0.01	USD 263,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	251,127	0.00
USD 5,585,000	Frontier Communications 8.625% 15/3/2031	5,970,940	0.04	USD 3,995,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	3,912,639	0.03
USD 7,679,000	Frontier Communications 8.75% 15/5/2030	8,118,699	0.05	USD 700,000	Howard Midstream Energy Partners 7.375% 15/7/2032	728,346	0.01
USD 6,030,000	Frontier Florida 6.86% 1/2/2028	6,186,087	0.04	USD 1,200,000	HUB International 7.25% 15/6/2030	1,239,430	0.01
USD 3,125,000	Frontier North 6.73% 15/2/2028	3,189,453	0.02	USD 546,920	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	518,440	0.00
USD 23,020,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	23,173,276	0.15	USD 600,000	Hyundai Capital America 5.416% 24/6/2027	603,939	0.00
USD 22,965,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	22,919,254	0.15	USD 1,684,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	1,655,135	0.01
USD 190,000	Full House Resorts 8.25% 15/2/2028*	190,880	0.00	EUR 2,721,000	International Business Machines 3.375% 6/2/2027	2,871,584	0.02
USD 1,100,000	Gap 3.875% 1/10/2031	970,113	0.01	USD 500,000	ITT 6.5% 1/8/2029	478,063	0.00
USD 823,000	GCI 4.75% 15/10/2028	780,589	0.01	USD 400,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/8/2028	381,648	0.00
EUR 1,993,000	General Motors Financial 4.3% 15/2/2029	2,158,337	0.01	USD 772,280	JP Morgan Chase Commercial Mortgage Trust 2018-WPT 6.802% 5/7/2033	588,863	0.00
USD 900,000	Global Partners / GLP Finance 8.25% 15/1/2032*	940,766	0.01	GBP 1,522,000	JPMorgan Chase 0.991% 28/4/2026	1,906,494	0.01
EUR 1,377,000	Global Payments 4.875% 17/3/2031	1,527,784	0.01	EUR 2,960,000	JPMorgan Chase 1.09% 11/3/2027	3,034,083	0.02
EUR 3,236,000	Goldman Sachs 0.25% 26/1/2028	3,150,694	0.02	EUR 2,782,000	JPMorgan Chase 3.674% 6/6/2028	2,955,674	0.02
EUR 3,078,000	Goldman Sachs 0.875% 9/5/2029	2,955,425	0.02	USD 384,000	JPMorgan Chase & Co 6.5% 1/4/2030	393,222	0.00
GBP 612,000	Goldman Sachs 7.25% 10/4/2028	825,078	0.01	USD 300,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	311,756	0.00
USD 1,978,391	GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048	1,574,056	0.01	USD 442,000	Kosmos Energy 7.5% 1/3/2028	424,610	0.00
USD 105,000	Goodyear Tire & Rubber 4.875% 15/3/2027	103,334	0.00	GBP 360,000	Kraft Heinz Foods 4.125% 1/7/2027	449,645	0.00
USD 305,000	Goodyear Tire & Rubber 5% 31/5/2026	304,433	0.00	EUR 917,000	Kronos International 9.5% 15/3/2029	1,038,415	0.01
USD 155,000	Goodyear Tire & Rubber 5.25% 30/4/2031	144,135	0.00				
USD 914,000	Goodyear Tire & Rubber 5.625% 30/4/2033	843,470	0.01				
USD 3,128,300	GoTo 5.5% 1/5/2028	2,702,069	0.02				

\*All or a portion of this security represents a security on loan.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 466,000	LABL 5.875% 1/11/2028	412,462	0.00	USD 502,000	Nationstar Mortgage 6% 15/1/2027	500,845	0.00
USD 200,000	LABL Inc 8.625% 1/10/2031	181,048	0.00	USD 3,877,000	NCR Atleos 9.5% 1/4/2029*	4,229,752	0.02
USD 643,000	Lamar Media 4.875% 15/1/2029	625,860	0.00	USD 753,000	NCR Voyix 5% 1/10/2028	728,802	0.01
USD 900,000	Lamar Media Corp 3.75% 15/2/2028	860,678	0.01	USD 56,000	NCR Voyix 5.125% 15/4/2029	53,804	0.00
USD 600,000	LCM Investments II 4.875% 1/5/2029	572,406	0.00	EUR 5,362,000	Netflix 3.625% 15/5/2027	5,705,965	0.04
USD 1,500,000	Level 3 Financing 10.5% 15/4/2029	1,683,765	0.01	USD 718,000	Nexstar Media 4.75% 1/11/2028	681,148	0.00
USD 4,656,160	Level 3 Financing Inc 10% 15/10/2032	4,685,391	0.03	USD 700,000	Nexstar Media 5.625% 15/7/2027	692,379	0.00
USD 2,421,000	LGI Homes Inc 7% 15/11/2032	2,403,533	0.02	USD 722,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	734,065	0.01
USD 2,805,000	LifePoint Health Inc 8.375% 15/2/2032*	2,850,631	0.02	USD 573,000	Northern Oil & Gas 8.125% 1/3/2028	581,545	0.00
USD 938,000	Light & Wonder International 7.25% 15/11/2029	965,645	0.01	USD 674,000	Northern Oil & Gas 8.75% 15/6/2031	703,329	0.01
USD 787,000	Light & Wonder International 7.5% 1/9/2031	821,773	0.01	USD 753,000	Olympus Water US 4.25% 1/10/2028	710,253	0.01
USD 2,048,000	Lightning eMotors 7.5% 15/5/2024***	35,840	0.00	USD 1,932,000	Olympus Water US 9.75% 15/11/2028	2,035,965	0.01
USD 737,000	Lions Gate Capital 5.5% 15/4/2029	627,276	0.00	USD 750,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	682,682	0.01
USD 16,441,000	Lions Gate Capital 1 5.5% 15/4/2029	15,174,188	0.10	USD 500,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	514,143	0.00
USD 1,159,000	Live Nation Entertainment 4.75% 15/10/2027	1,130,802	0.01	USD 235,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	220,977	0.00
USD 18,832,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	18,808,912	0.12	USD 415,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	388,302	0.00
USD 800,000	Magnera Corp 4.75% 15/11/2029	728,121	0.01	USD 290,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	284,352	0.00
USD 3,130,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,219,006	0.02	USD 701,000	Owens-Brockway Glass Container 7.25% 15/5/2031	692,027	0.01
USD 4,541,000	Mauser Packaging Solutions 7.875% 15/4/2027	4,618,821	0.03	USD 488,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	490,098	0.00
USD 600,000	McGraw-Hill Education Inc 7.375% 1/9/2031*	614,428	0.00	USD 545,000	Palomino Funding Trust I 7.233% 17/5/2028	574,407	0.00
USD 2,044,000	Medline Borrower 5.25% 1/10/2029	1,985,198	0.01	USD 826,000	Panther Escrow Issuer 7.125% 1/6/2031	849,259	0.01
USD 890,000	Mercer International 5.125% 1/2/2029	808,495	0.01	USD 305,000	Paramount Global 6.375% 30/3/2062	297,795	0.00
USD 14,840,000	MF1 2024-FL14 6.051% 19/3/2039	14,906,338	0.10	USD 4,209,000	Paramount Global 7.875% 30/7/2030	4,635,511	0.03
EUR 3,595,000	Morgan Stanley 1.342% 23/10/2026	3,713,047	0.02	USD 881,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028	872,005	0.01
EUR 2,660,000	Morgan Stanley 4.656% 2/3/2029	2,914,895	0.02	USD 591,000	Performance Food 4.25% 1/8/2029	557,810	0.00
USD 1,299,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,191,759	0.01	USD 574,000	Performance Food 5.5% 15/10/2027	571,805	0.00
EUR 2,311,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	2,458,189	0.02	USD 557,000	Periama 5.95% 19/4/2026	557,348	0.00
EUR 1,984,000	Nasdaq 4.5% 15/2/2032	2,222,682	0.01	USD 265,000	Permian Resources Operating 5.375% 15/1/2026	264,511	0.00
USD 485,000	Nationstar Mortgage 5% 1/2/2026*	483,479	0.00				
USD 552,000	Nationstar Mortgage 5.75% 15/11/2031	536,637	0.00				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,567,000	Permian Resources Operating 8% 15/4/2027	1,606,684	0.01	USD 10,101,000	Service Properties Trust 8.875% 15/6/2032	9,985,550	0.07
USD 600,000	PetSmart / PetSmart Finance 4.75% 15/2/2028	571,967	0.00	USD 807,975	Sesac Finance 5.216% 25/7/2049	802,784	0.01
USD 800,000	PetSmart Inc / PetSmart Finance Corp 7.75% 15/2/2029	774,645	0.01	USD 362,000	SierraCol Energy Andina 6% 15/6/2028	339,578	0.00
USD 300,000	Pike 8.625% 31/1/2031	322,475	0.00	USD 692,000	Six Flags Entertainment 5.5% 15/4/2027	689,761	0.00
USD 200,000	Pike Corp 5.5% 1/9/2028	195,543	0.00	USD 620,000	Six Flags Entertainment 7.25% 15/5/2031*	640,170	0.00
USD 5,153,000	Pitney Bowes 6.875% 15/3/2027*	5,192,024	0.04	USD 860,000	SK Battery America 2.125% 26/1/2026	836,715	0.01
USD 7,040,000	Port of Beaumont Navigation District 10% 1/7/2026	7,237,181	0.05	USD 5,727,538	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	6,027,636	0.04
USD 924,000	Post 4.5% 15/9/2031	843,132	0.01	USD 1,799,134	SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053	1,744,466	0.01
USD 424,000	Post 5.5% 15/12/2029	416,075	0.00	USD 7,452,320	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	6,489,074	0.04
USD 600,000	Post 6.375% 1/3/2033	598,359	0.01	USD 4,371,000	Spirit AeroSystems 9.375% 30/11/2029	4,701,937	0.03
EUR 2,739,000	PPG Industries 1.875% 1/6/2025*	2,844,492	0.02	USD 10,271,000	Spirit AeroSystems 9.75% 15/11/2030	11,373,232	0.08
USD 1,700,000	Prestige Brands 3.75% 1/4/2031	1,535,401	0.01	USD 138,521	Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028	128,442	0.00
USD 2,001,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	2,004,494	0.01	USD 4,071,544	Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030	3,604,409	0.02
EUR 1,884,000	Procter & Gamble 4.875% 11/5/2027	2,063,234	0.01	USD 1,552,436	Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030	1,406,053	0.01
USD 1,549,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,571,267	0.01	USD 900,000	SS&C Technologies 6.5% 1/6/2032	920,503	0.01
USD 940,000	Rand Parent 8.5% 15/2/2030	966,687	0.01	USD 500,000	Stagwell Global LLC 5.625% 15/8/2029	485,282	0.00
USD 6,367,462	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	6,397,954	0.04	USD 700,000	Star Parent 9% 1/10/2030	733,508	0.01
USD 500,000	Reworld 5% 1/9/2030	466,017	0.00	USD 540,000	Station Casinos 4.5% 15/2/2028	521,900	0.00
USD 6,658,000	RingCentral 8.5% 15/8/2030	7,025,715	0.05	USD 100,000	Station Casinos 4.625% 1/12/2031	92,112	0.00
USD 300,000	RR Donnelley & Sons Co 9.5% 1/8/2029	308,399	0.00	USD 526,000	Stem 0.5% 1/12/2028	135,444	0.00
USD 200,000	RR Donnelley & Sons Co 10.875% 1/8/2029	204,848	0.00	USD 1,095,000	STL 8.75% 15/2/2029	1,157,260	0.01
USD 4,261,000	Sabre GLBL 8.625% 1/6/2027*	4,389,835	0.02	USD 600,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5% 1/6/2031	551,615	0.00
USD 8,471,000	Sabre GLBL Inc 10.75% 15/11/2029*	9,065,766	0.06	USD 2,260,000	Talen Energy Supply 8.625% 1/6/2030	2,419,507	0.02
USD 326,000	Sasol Financing USA 4.375% 18/9/2026	315,125	0.00	USD 400,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	388,494	0.00
USD 783,000	Sasol Financing USA 6.5% 27/9/2028*	758,203	0.01	USD 500,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	482,708	0.00
USD 400,000	SCIH Salt Holdings Inc 4.875% 1/5/2028	386,163	0.00	USD 100,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	102,183	0.00
USD 1,103,000	Scotts Miracle-Gro 4% 1/4/2031*	984,852	0.01	USD 100,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6% 1/3/2027	100,025	0.00
USD 3,909,000	Select Medical Corp., 144A 6.25% 1/12/2032	3,882,065	0.03	USD 630,000	Talos Production 9% 1/2/2029	651,622	0.00
USD 100,000	Service Properties Trust 3.95% 15/1/2028	89,467	0.00				
USD 605,000	Service Properties Trust 4.375% 15/2/2030	482,381	0.00				
USD 240,000	Service Properties Trust 4.95% 1/10/2029*	200,848	0.00				
USD 9,325,000	Service Properties Trust 8.375% 15/6/2029	9,420,479	0.06				
USD 655,000	Service Properties Trust 8.625% 15/11/2031	700,884	0.00				

\*All or a portion of this security represents a security on loan.



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Talos Production 9.375% 1/2/2031	205,539	0.00	USD 119,770,000	United States Treasury Note/Bond 4% 30/6/2028*	119,676,428	0.78
USD 3,623,000	Tenet Healthcare 6.125% 1/10/2028	3,623,322	0.02	USD 43,135,600	United States Treasury Note/Bond 4% 15/11/2052*†	39,282,041	0.25
USD 4,680,000	Tenneco 8% 17/11/2028	4,652,452	0.03	USD 192,652,100	United States Treasury Note/Bond 4.125% 31/7/2028*	193,265,425	1.26
USD 3,100,000	Texas Capital Bancshares 4% 6/5/2031	2,989,607	0.02	USD 5,000,000	United States Treasury Note/Bond 4.25% 28/2/2029	5,036,914	0.03
USD 3,012,000	Texas Capital Bancshares Inc 4% 6/5/2031	2,904,741	0.02	USD 5,000,000	United States Treasury Note/Bond 4.625% 28/2/2026	5,020,248	0.03
EUR 2,978,000	Thermo Fisher Scientific 1.375% 12/9/2028	2,965,003	0.02	USD 54,001,800	United States Treasury Note/Bond 4.625% 30/9/2028*	55,049,139	0.36
USD 1,200,000	TK Elevator US Newco 5.25% 15/7/2027	1,188,686	0.01	USD 93,000,000	United States Treasury Note/Bond 4.875% 31/10/2028*	95,608,359	0.62
USD 300,000	Tronox Inc 4.625% 15/3/2029	268,918	0.00	USD 71,964,600	United States Treasury Note/Bond 5% 30/9/2025	72,254,850	0.47
USD 865,000	UKG 6.875% 1/2/2031	888,045	0.01	USD 69,850,000	United States Treasury Note/Bond 5% 31/10/2025*†	70,182,496	0.46
USD 19,500,000	United States Treasury Bill 0% 4/3/2025	19,497,683	0.13		Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	7,219,630	0.05
USD 15,000,000	United States Treasury Bill 0% 6/3/2025	14,994,681	0.10	USD 6,746,000	Univision Communications 4.5% 1/5/2029	583,659	0.00
USD 8,700,000	United States Treasury Bill 0% 11/3/2025	8,691,772	0.06	USD 965,000	Univision Communications 6.625% 1/6/2027	966,989	0.01
USD 21,000,000	United States Treasury Bill 0% 13/3/2025	20,975,179	0.14	USD 1,625,000	Univision Communications 8% 15/8/2028	1,652,355	0.01
USD 15,000,000	United States Treasury Bill 0% 20/3/2025	14,970,108	0.10	USD 824,000	Univision Communications Inc 8.5% 31/7/2031	821,414	0.01
USD 22,250,000	United States Treasury Bill 0% 25/3/2025	22,192,629	0.14	USD 1,234,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	1,266,687	0.01
USD 10,250,000	United States Treasury Bill 0% 27/3/2025	10,221,232	0.07	USD 2,381,000	USB Capital IX 5.584% 3/4/2025	2,103,017	0.01
USD 15,500,000	United States Treasury Bill 0% 3/4/2025	15,443,541	0.10	USD 2,253,000	UWM Holdings LLC 6.625% 1/2/2030	2,271,722	0.02
USD 11,000,000	United States Treasury Bill 0% 15/4/2025	10,944,465	0.07	USD 2,669,000	Venture Global LNG Inc 9% 30/9/2029	2,701,144	0.02
USD 11,000,000	United States Treasury Bill 0% 17/4/2025	10,941,896	0.07	GBP 599,000	Verizon Communications 1.125% 3/11/2028	665,818	0.00
USD 12,250,000	United States Treasury Bill 0% 22/4/2025	12,178,061	0.08	EUR 2,587,000	Verizon Communications 4.25% 31/10/2030	2,861,434	0.02
USD 15,000,000	United States Treasury Bill 0% 1/5/2025	14,896,203	0.10	USD 7,002,000	Vistra Operations 5.625% 15/2/2027	6,999,566	0.05
USD 15,250,000	United States Treasury Bill 0% 6/5/2025	15,136,330	0.10	USD 659,000	Vital Energy 7.875% 15/4/2032*	636,993	0.00
USD 15,000,000	United States Treasury Bill 0% 8/5/2025	14,884,500	0.10	USD 1,350,000	VNDO Trust 2016-350P 3.903% 10/1/2035	1,299,367	0.01
USD 10,250,000	United States Treasury Bill 0% 13/5/2025	10,165,298	0.07	USD 656,000	Wand NewCo 3 7.625% 30/1/2032	679,282	0.01
USD 15,500,000	United States Treasury Bill 0% 15/5/2025	15,368,306	0.10	EUR 3,279,000	Wells Fargo 0.625% 25/3/2030	3,031,480	0.02
USD 10,000,000	United States Treasury Bill 0% 22/5/2025	9,907,000	0.06	EUR 2,955,000	Wells Fargo 1.375% 26/10/2026	3,012,971	0.02
USD 11,500,000	United States Treasury Bill 0% 29/5/2025	11,383,344	0.07	EUR 4,515,000	Wells Fargo 1.5% 24/5/2027	4,585,550	0.03
USD 22,961,000	United States Treasury Note/Bond 2.375% 15/2/2042*†	17,098,770	0.11	USD 2,000,000	Wells Fargo Commercial Mortgage Trust 2015-C28 3.872% 15/5/2048	1,991,381	0.01
USD 55,520,200	United States Treasury Note/Bond 3.25% 15/5/2042*†	47,091,323	0.31	USD 839,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	765,968	0.00
USD 27,945,800	United States Treasury Note/Bond 3.375% 15/8/2042*†	24,054,675	0.16				
USD 10,000,000	United States Treasury Note/Bond 3.875% 15/8/2034†	9,724,219	0.06				

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,450,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	2,370,937	0.02	<b>United States</b>			
USD 1,577,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	1,569,588	0.01	63,622	Aiven**	3,188,735	0.02
USD 400,000	WR Grace 5.625% 15/8/2029	367,758	0.00	263,435	Anduril Series F Usd Npv**	9,902,522	0.06
USD 599,000	Xerox 5.5% 15/8/2028	484,451	0.00	12,637	Breeze Aviation**	1,971,625	0.01
USD 100,000	Xerox Holdings Corp 8.875% 30/11/2029	82,642	0.00	1,630,041	Bright Machines S Usd Npv**	3,423,086	0.02
USD 746,000	Zayo 4% 1/3/2027	703,312	0.01	782,532	Bright Machines S Usd Npv**	2,480,626	0.02
		1,749,628,963	11.38	188,149	ByteDance**	35,509,361	0.23
<b>Uruguay</b>				50,814	Caresyntax**	427,346	0.00
USD 908,000	Oriental Republic of Uruguay 5.25% 10/9/2060	842,131	0.01	6,574	Caresyntax**	41,876	0.00
USD 1,133,333	Uruguay Government International Bond 5.75% 28/10/2034	1,178,666	0.01	4,643	Coreweave Convert Usd Npv	4,363,724	0.03
UYU 32,994,871	Uruguay Government International Bond 9.75% 20/7/2033	777,749	0.00	8,254,000	Coreweave Convert Usd Npv**	10,647,660	0.07
		2,798,546	0.02	488,757	Databricks**	45,210,022	0.30
<b>Uzbekistan</b>				136,950	Databricks**	12,667,875	0.08
USD 385,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	388,850	0.00	1,209,710	Deep Instinct**	96,777	0.00
USD 487,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	488,110	0.01	82,654	Deep Instinct (Wts 20/9/2032)**	826	0.00
EUR 580,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	614,024	0.01	1,172,341	Deep Instinct Series D-4**	105,511	0.00
USD 517,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	543,486	0.00	42,829	Epic Games**	28,750,251	0.19
		2,034,470	0.02	941,683	eXo Imaging**	47,084	0.00
Total Bonds		4,278,606,431	27.87	420,195	Fanatics**	25,211,700	0.17
<b>Other Transferable Securities</b>				181,250	Farmer's Business Network**	429,562	0.00
<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>				1,804,698	FLYR**	12,867,497	0.08
<b>Australia</b>				25,662	FLYR (Wts 10/5/2032)**	138,575	0.00
9,488,465	Quintis Pty**	59	0.00	235,953	GM Cruise**	235,953	0.00
<b>Cayman Islands</b>				137,209	Hawkeye 360 (Wts 7/7/2033)**	1,201,951	0.01
609	Marco Polo Investment**	-	0.00	21,779	Hawkeye 360 ATM (Wts 7/7/2033)**	114,122	0.00
<b>India</b>				54,448	Hawkeye 360 MGR (Wts 7/7/2033)**	476,964	0.00
2,463	Think & Learn Pvt**	-	0.00	448,109	Hawkeye 360 Series D1**	5,946,406	0.04
3,482	Think & Learn Pvt**	-	0.00	6,145,462	Included Health**	4,854,915	0.03
		-	0.00	3,924,026	JumpCloud**	9,574,623	0.06
<b>United Kingdom</b>				258,097	JumpCloud**	629,757	0.00
413,408	10x Series D**	6,940,237	0.04	216,912	Latch (Wts 4/6/2026)	-	0.00
498,077	10x Warrants (Wts 17/11/2030)**	546,144	0.00	798,390	Lessen**	2,610,735	0.02
652,238	NMC Health**	-	0.00	760,471	Loadsmart**	4,867,014	0.03
		7,486,381	0.04	95,378	Loadsmart**	932,797	0.01
				107,909	Lookout**	85,248	0.00
				1,919,121	Lookout Series F**	3,013,020	0.02
				231,287	Mountain Digital**	3,867,118	0.03
				5,610	Mythic**	-	0.00
				4,980	NCB Warrant**	-	0.00
				24,103	Neon Payments**	9,833,060	0.06
				750,669	Noodle**	1,426,271	0.01
				1,440	Nycb Pipe Wts (Wts 11/3/2031)**	3,505,147	0.02
				129,448	Psiquantum**	4,921,613	0.03
				4,244,994	RapidSOS**	4,202,544	0.03
				2,353,706	RapidSOS (Wts 13/12/2033)**	2,306,632	0.02
				261,161	Relativity Space**	229,822	0.00
				134,315	SambaNova Systems**	7,555,219	0.05
				46,362	SambaNova Systems**	2,985,713	0.02
				167,805	Snorkel AI**	1,615,962	0.01
				46,853	Snorkel AI**	451,194	0.01

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).



# Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
337,227	Source Global**	47,212	0.00		<b>International</b>		
24,317	Source Global**	6,809	0.00	EUR 8,182,400	Natra Foods 0% 13/10/2029**	8,517,603	0.05
25,243	Source Global**	6,311	0.00		<b>United Kingdom</b>		
32,176	Source Global**	2,574	0.00	GBP 4,006,218	10x 3.181% 25/9/2026**	5,453,176	0.04
3,662	Teya**	1,218,311	0.01		<b>United States</b>		
1,121,246	Ursa Major Technologies**	2,870,390	0.02	USD 2,870,169	Breeze Aviation 20% 30/1/2028**	2,898,871	0.02
137,361	Ursa Major Technologies Series D**	366,754	0.00	USD 5,740,337	Breeze Aviation 20% 30/1/2028**	5,797,741	0.04
1,197,196	Verge Genomics**	7,757,830	0.05	USD 2,090,000	Calpine Escrow 0% 31/12/2049**	-	0.00
141,697	Verge Genomics**	1,020,218	0.01	USD 6,280,890	Contium Energy PTE 9.85% 11/9/2027**	6,437,912	0.04
178,954	Versa Networks (Wts 7/10/2032)**	798,135	0.01	USD 267,143	eXo Imaging 8% 14/8/2025**	374,000	0.00
1,451,933	Versa Networks Series E**	7,796,880	0.05	USD 4,949,778	FLYR 10% 10/5/2027**	4,923,544	0.03
		296,817,465	1.94	USD 16,452,820	Lessen 0% 5/1/2028**	15,342,254	0.10
Total Common / Preferred Stocks (Shares) & Warrants		304,303,905	1.98	USD 9,287,568	New Genera 0% 30/9/2029	9,148,254	0.06
<b>BONDS</b>				AUD 3,169,000	Oceana 12% 31/7/2025**	1,982,561	0.01
	<b>Australia</b>			AUD 4,756,000	Oceana 12.5% 31/7/2026**	3,038,310	0.02
USD 19,413,818	Quintis Australia 7.5% 1/10/2026**	2,475,262	0.02	AUD 7,927,000	Oceana 12.5% 31/7/2027**	5,156,111	0.04
USD 17,943,829	Quintis Australia 12% 1/10/2028**	2	0.00	AUD 6,674,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028	4,164,967	0.03
		2,475,264	0.02	USD 13,024,645	Pioneer Midco 10.5% 18/11/2030**	13,139,262	0.09
	<b>Cayman Islands</b>					72,403,787	0.48
USD 500,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	500,000	0.01	Total Bonds		89,849,832	0.60
USD 500,000	Apidos Clo Lii 0% 20/4/2038**	500,000	0.00	Total Other Transferable Securities		394,153,737	2.58
CNY 103,700,000	Fresh Express Delivery 0% 18/10/2010**,*	-	0.00	Total Portfolio		14,522,726,449	94.64
		1,000,000	0.01	Other Net Assets		822,180,464	5.36
	<b>India</b>			Total Net Assets (USD)		15,344,906,913	100.00
USD 19,051,000	REI Agro 5.5% 13/11/2014**,*	2	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	301,468,612	USD	192,164,233	RBS	19/3/2025	(4,944,053)
AUD	3,275,867	USD	2,014,913	Barclays	19/3/2025	19,489
AUD	8,357,181	USD	5,291,677	Royal Bank of Canada	27/3/2025	(101,314)
BRL	291,114,556	EUR	45,329,413	Goldman Sachs	19/3/2025	2,414,115
BRL	56,858,055	USD	9,591,602	JP Morgan	20/3/2025	100,976
BRL	21,599,122	USD	3,695,000	JP Morgan	6/3/2025	(363)
BRL	14,459,760	USD	2,520,000	Morgan Stanley	2/4/2025	(62,906)
BRL	14,449,680	USD	2,520,000	Citigroup	2/4/2025	(64,619)
BRL	178,690,520	USD	31,052,850	Barclays	27/3/2025	(643,808)
BRL	63,866,192	USD	10,996,870	Goldman Sachs	6/3/2025	(72,241)
CAD	256,779,223	USD	182,156,047	Société Générale	19/3/2025	(4,267,279)
CAD	1,408,492	USD	984,254	Citigroup	19/3/2025	(8,494)
CAD	1,292,778	USD	897,844	Morgan Stanley	19/3/2025	(2,247)
CAD	7,249,908	USD	5,080,574	Toronto-Dominion	27/3/2025	(56,210)
CAD	52,012,315	USD	36,315,616	Royal Bank of Canada	19/3/2025	(283,080)
CHF	286,748,921	USD	327,742,268	UBS	19/3/2025	(9,355,316)
CHF	1,593,877	USD	1,767,424	JP Morgan	19/3/2025	2,311

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CLP	5,993,055,510	USD	6,347,231	Morgan Stanley	27/3/2025	(50,535)
CNH	1,114,994,526	USD	153,643,812	Goldman Sachs	19/3/2025	(542,984)
CNH	3,627,076	USD	494,101	BNP Paribas	19/3/2025	3,936
CNH	26,967,081	USD	3,727,000	UBS	27/3/2025	(22,142)
CNH	103,169,904	USD	14,254,204	Barclays	27/3/2025	(80,260)
COP	31,863,118,288	USD	7,791,027	Barclays	27/3/2025	(95,044)
COP	15,309,486,000	USD	3,706,000	Citigroup	27/3/2025	(8,260)
CZK	163,532,172	USD	6,804,826	State Street	20/3/2025	(2,275)
CZK	289,412,410	USD	12,201,357	HSBC Bank	27/3/2025	(160,802)
DKK	368,223,067	USD	52,114,337	Citibank	19/3/2025	(673,358)
EGP	64,116,412	USD	1,210,230	Société Générale	27/5/2025	4,133
EUR	65,344,092	CHF	60,271,247	Barclays	19/3/2025	1,154,421
EUR	143,324,093	USD	151,105,760	Toronto-Dominion	19/3/2025	(1,790,423)
EUR	43,662,673	USD	46,118,043	Bank of America	19/3/2025	(630,180)
EUR	108,749,519	USD	113,860,300	Barclays	19/3/2025	(564,825)
EUR	867,257	USD	889,377	Barclays	16/4/2025	15,517
EUR	606,196	USD	632,792	Barclays	20/3/2025	(1,222)
EUR	36,694,973	USD	37,699,480	BNP Paribas	19/3/2025	529,419
EUR	29,493,701	USD	30,984,018	Morgan Stanley	19/3/2025	(257,419)
EUR	3,067,010	USD	3,225,630	State Street	27/3/2025	(29,046)
EUR	2,390,000	USD	2,491,302	Citigroup	27/3/2025	(330)
GBP	22,732,832	EUR	27,485,660	Société Générale	19/3/2025	15,764
GBP	38,573,415	USD	49,171,391	Société Générale	19/3/2025	(556,989)
GBP	32,999,984	USD	41,833,661	HSBC Bank	19/3/2025	(243,500)
HUF	5,402,290,196	USD	13,768,568	BNP Paribas	19/3/2025	292,331
HUF	505,882,063	USD	1,290,045	Toronto-Dominion	20/3/2025	26,575
HUF	4,704,107,687	USD	12,277,789	Morgan Stanley	27/3/2025	(39,551)
IDR	975,942,882	USD	60,871	HSBC Bank	19/3/2025	(2,008)
IDR	173,891,480,016	USD	10,692,460	Goldman Sachs	20/3/2025	(204,291)
IDR	77,878,821,474	USD	4,744,947	Citigroup	20/3/2025	(47,729)
IDR	131,456,134,366	USD	8,061,035	Barclays	27/3/2025	(132,452)
IDR	40,482,070,000	USD	2,479,000	Nomura	27/3/2025	(37,384)
INR	1,441,536,665	USD	16,521,000	Citigroup	16/4/2025	(98,990)
INR	469,800,406	USD	5,418,065	Barclays	27/3/2025	(58,148)
JPY	102,130,960,166	USD	677,761,510	HSBC Bank	19/3/2025	1,196,493
JPY	13,898,866,856	EUR	87,492,885	Deutsche Bank	19/3/2025	1,248,225
JPY	128,925,254	USD	834,487	BNP Paribas	19/3/2025	22,597
JPY	280,206,002	USD	1,822,739	JP Morgan	19/3/2025	40,047
JPY	10,452,267,909	USD	68,994,486	Bank of America	19/3/2025	491,309
JPY	17,087,679,409	USD	113,439,793	Citigroup	19/3/2025	157,657
KRW	90,290,769,732	USD	63,306,412	BNP Paribas	19/3/2025	(1,515,351)
KRW	3,789,072,000	USD	2,646,000	Barclays	27/3/2025	(51,347)
KRW	3,350,582,864	USD	2,334,784	Citigroup	27/3/2025	(40,396)
MXN	378,255,395	USD	18,509,151	Bank of America	19/3/2025	(58,644)
MXN	973,219,987	EUR	45,163,772	Royal Bank of Canada	19/3/2025	419,923
MXN	24,042,475	USD	1,150,000	Citigroup	19/3/2025	22,742
MXN	238,189,005	USD	11,586,654	State Street	20/3/2025	29,942
MXN	13,953,139	USD	667,589	UBS	19/3/2025	13,016
MXN	17,094,352	USD	822,584	Morgan Stanley	19/3/2025	11,243
MXN	125,749,661	USD	6,138,800	Morgan Stanley	27/3/2025	(12,449)
MXN	549,456,193	USD	26,757,189	JP Morgan	27/3/2025	11,567
MYR	19,465,435	USD	4,411,430	Barclays	20/3/2025	(49,163)
MYR	89,576,691	USD	20,351,401	Barclays	27/3/2025	(276,460)
NOK	753,267,692	CHF	59,080,097	Barclays	19/3/2025	1,309,300
NZD	12,293,471	USD	7,125,896	Toronto-Dominion	19/3/2025	(239,226)
PEN	3,728,319	USD	1,012,140	Citigroup	27/3/2025	2,721
PLN	92,653,017	USD	22,691,583	BNP Paribas	19/3/2025	540,324
PLN	57,928,061	USD	14,349,063	State Street	20/3/2025	175,305
PLN	10,469,672	EUR	2,521,313	Morgan Stanley	27/3/2025	(3,480)
PLN	39,890,058	USD	10,101,519	Morgan Stanley	27/3/2025	(102,582)
PLN	17,529,016	USD	4,435,160	Barclays	20/3/2025	(40,090)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
RON	16,504,732	USD	3,479,039	Goldman Sachs	27/3/2025	(29,008)
SEK	488,820,872	USD	44,772,397	Royal Bank of Canada	19/3/2025	837,628
SGD	36,470,550	USD	27,253,586	Toronto-Dominion	19/3/2025	(199,143)
SGD	4,975,218	USD	3,726,000	State Street	27/3/2025	(33,805)
THB	263,636,227	USD	7,818,393	Citigroup	20/3/2025	(94,779)
THB	604,749,003	USD	17,929,645	HSBC Bank	27/3/2025	(203,848)
TRY	402,971,693	USD	10,393,908	Barclays	7/5/2025	10,656
TRY	99,967,839	USD	2,676,010	UBS	27/3/2025	4,286
TRY	45,164,872	USD	1,167,571	BNP Paribas	7/5/2025	(1,432)
TWD	1,553,690,613	USD	48,042,381	BNP Paribas	19/3/2025	(733,957)
TWD	506,518,505	USD	15,463,853	Citigroup	19/3/2025	(40,839)
USD	450,216,552	EUR	427,031,233	Toronto-Dominion	19/3/2025	5,334,530
USD	132,424,724	HKD	1,028,654,700	Citibank	19/3/2025	131,821
USD	147,072,449	AUD	230,728,302	RBS	19/3/2025	3,783,920
USD	349,068,208	GBP	273,793,804	UBS	19/3/2025	4,003,550
USD	124,161,543	MXN	2,537,381,312	Bank of America	19/3/2025	393,392
USD	54,848,044	NOK	611,655,076	Deutsche Bank	19/3/2025	518,665
USD	2,407,350	INR	205,594,404	BNP Paribas	19/3/2025	60,369
USD	19,389,825	BRL	118,344,052	Barclays	19/3/2025	(789,202)
USD	4,125,942	BRL	25,811,068	JP Morgan	2/4/2025	(260,039)
USD	52,502,200	EUR	49,821,209	Deutsche Bank	19/3/2025	598,361
USD	37,019,939	JPY	5,756,796,720	Bank of America	19/3/2025	(1,250,760)
USD	2,621,286	EUR	2,539,172	HSBC Bank	19/3/2025	(24,029)
USD	11,727,206	EUR	11,356,111	Nomura	19/3/2025	(103,614)
USD	1,183,547	CAD	1,690,533	UBS	19/3/2025	12,398
USD	10,642,658	MXN	220,891,876	Goldman Sachs	19/3/2025	(131,986)
USD	1,767,424	CHF	1,585,436	Barclays	19/3/2025	7,061
USD	551,332	EUR	530,197	UBS	16/4/2025	(1,874)
USD	4,500,774	EUR	4,378,672	Deutsche Bank	16/4/2025	(67,925)
USD	1,009,973	AUD	1,637,934	BNP Paribas	19/3/2025	(7,228)
USD	2,666,308	EUR	2,599,967	Toronto-Dominion	16/4/2025	(46,493)
USD	1,009,465	AUD	1,637,933	Barclays	19/3/2025	(7,736)
USD	2,071,090	EUR	2,007,173	Deutsche Bank	20/3/2025	(20,098)
USD	8,315,136	COP	36,037,798,000	Morgan Stanley	20/3/2025	(398,068)
USD	4,153,287	HUF	1,668,006,867	Barclays	20/3/2025	(187,905)
USD	16,971,296	IDR	277,387,349,552	Citigroup	20/3/2025	240,830
USD	57,350,027	ZAR	1,092,580,648	Barclays	20/3/2025	(1,668,521)
USD	38,531,796	MXN	798,987,614	Barclays	20/3/2025	(435,228)
USD	48,491,187	PLN	201,520,885	BNP Paribas	20/3/2025	(2,036,374)
USD	14,423,335	MYR	64,710,292	Royal Bank of Canada	20/3/2025	(78,451)
USD	23,009,205	CZK	564,174,206	BNP Paribas	20/3/2025	(459,104)
USD	1,396,132	UYU	61,932,422	Goldman Sachs	20/3/2025	(63,967)
USD	28,209,771	THB	976,098,822	Barclays	20/3/2025	(386,491)
USD	10,390,502	CAD	14,914,220	HSBC Bank	19/3/2025	58,387
USD	53,569,797	BRL	328,098,933	Goldman Sachs	20/3/2025	(2,361,144)
USD	1,033,371	EUR	988,204	BNP Paribas	19/3/2025	3,858
USD	1,187,736	CNH	8,636,591	HSBC Bank	19/3/2025	1,839
USD	988,204	CAD	1,413,292	Morgan Stanley	19/3/2025	9,119
USD	6,999,948	INR	609,731,171	JP Morgan	16/4/2025	53,880
USD	13,946,140	GBP	11,171,897	State Street	19/3/2025	(133,896)
USD	834,487	JPY	127,703,690	Citibank	19/3/2025	(14,476)
USD	667,589	MXN	13,912,672	UBS	19/3/2025	(11,042)
USD	9,457,348	GBP	7,609,650	Barclays	19/3/2025	(133,159)
USD	9,434,673	AUD	15,104,874	HSBC Bank	19/3/2025	54,137
USD	9,455,327	EUR	9,041,488	Barclays	19/3/2025	35,886
USD	11,315,397	JPY	1,744,388,584	Barclays	19/3/2025	(281,151)
USD	9,492,658	BRL	56,272,477	Citibank	19/3/2025	(102,449)
USD	9,492,658	ZAR	178,405,014	Bank of America	19/3/2025	(145,160)
USD	5,553,837	BRL	32,546,109	Barclays	6/3/2025	(13,337)
USD	822,584	MXN	17,051,082	JP Morgan	19/3/2025	(9,132)
USD	3,723,000	BRL	21,877,353	Goldman Sachs	6/3/2025	(19,230)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,327,497	CNH	9,687,020	JP Morgan	19/3/2025	(2,635)
USD	494,101	CNH	3,617,715	Barclays	19/3/2025	(2,650)
USD	511,002	EUR	494,101	JP Morgan	19/3/2025	(3,753)
USD	1,107,812	EUR	1,071,000	Barclays	16/4/2025	(9,667)
USD	45,843,460	EUR	44,064,150	Bank of America	19/3/2025	(62,662)
USD	4,671,371	TRY	180,945,822	UBS	7/5/2025	(577)
USD	1,161,436	MXN	23,974,711	JP Morgan	20/3/2025	(7,822)
USD	1,299,054	TRY	50,432,537	HSBC Bank	7/5/2025	(3,093)
USD	33,100,000	HKD	256,707,050	HSBC Bank	15/8/2025	10,543
USD	5,415,033	BRL	30,808,830	JP Morgan	6/3/2025	145,030
USD	2,513,000	BRL	14,494,984	Citigroup	2/4/2025	49,920
USD	370,561	PHP	21,454,000	Barclays	27/3/2025	702
USD	3,762,000	CLP	3,552,080,400	Morgan Stanley	27/3/2025	29,952
USD	2,480,000	JPY	369,832,232	Goldman Sachs	27/3/2025	19,064
USD	2,892,602	JPY	429,459,412	JP Morgan	27/3/2025	34,895
USD	2,467,000	CLP	2,334,522,100	Société Générale	27/3/2025	14,198
USD	2,882,436	CNH	20,924,371	HSBC Bank	20/3/2025	9,101
USD	10,996,870	BRL	64,230,298	Goldman Sachs	2/4/2025	82,450
USD	2,500,000	CLP	2,384,750,000	Citigroup	27/3/2025	(5,574)
USD	2,500,000	HUF	960,625,000	BNP Paribas	27/3/2025	832
USD	2,500,000	MXN	51,493,750	Goldman Sachs	27/3/2025	(8,705)
USD	2,500,000	PLN	9,938,958	Barclays	27/3/2025	8,677
USD	2,500,000	THB	85,050,000	JP Morgan	27/3/2025	7,100
UYU	14,128,883	USD	322,437	HSBC Bank	20/3/2025	10,661
ZAR	430,406,176	USD	24,106,654	Goldman Sachs	19/3/2025	(855,197)
ZAR	576,701,170	EUR	30,630,113	BNP Paribas	19/3/2025	(755,891)
ZAR	322,671,663	USD	17,212,586	State Street	20/3/2025	217,352
ZAR	427,283,190	USD	23,162,275	State Street	27/3/2025	(95,115)
Net unrealised depreciation						(16,314,238)
<b>AUD Hedged Share Class</b>						
AUD	281,446,421	USD	176,630,293	BNY Mellon	14/3/2025	(1,851,163)
USD	5,144,445	AUD	8,122,818	BNY Mellon	14/3/2025	100,144
Net unrealised depreciation						(1,751,019)
<b>CHF Hedged Share Class</b>						
CHF	28,848,901	USD	31,814,028	BNY Mellon	14/3/2025	198,476
USD	856,145	CHF	770,555	BNY Mellon	14/3/2025	1,083
Net unrealised appreciation						199,559
<b>CNH Hedged Share Class</b>						
CNY	563,362,182	USD	77,171,158	BNY Mellon	14/3/2025	158,687
USD	4,447,773	CNY	32,322,633	BNY Mellon	14/3/2025	11,016
Net unrealised appreciation						169,703
<b>EUR Hedged Share Class</b>						
EUR	1,505,426,824	USD	1,556,256,263	BNY Mellon	14/3/2025	11,674,908
USD	42,284,747	EUR	40,477,379	BNY Mellon	14/3/2025	126,536
Net unrealised appreciation						11,801,444
<b>GBP Hedged Share Class</b>						
GBP	125,620,666	USD	155,852,444	BNY Mellon	14/3/2025	2,470,143
USD	4,439,610	GBP	3,530,941	BNY Mellon	14/3/2025	(10,516)
Net unrealised appreciation						2,459,627
<b>HKD Hedged Share Class</b>						
HKD	118,256,325	USD	15,191,087	BNY Mellon	14/3/2025	15,931
USD	816,143	HKD	6,348,186	BNY Mellon	14/3/2025	(194)
Net unrealised appreciation						15,737
<b>JPY Hedged Share Class</b>						
JPY	2,363,606,286	USD	15,590,971	BNY Mellon	14/3/2025	112,672
USD	1,024,631	JPY	154,724,489	BNY Mellon	14/3/2025	(3,352)
Net unrealised appreciation						109,320

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>PLN Hedged Share Class</b>						
PLN	34,133,663	USD	8,418,282	BNY Mellon	14/3/2025	142,158
USD	373,106	PLN	1,482,739	BNY Mellon	14/3/2025	1,250
Net unrealised appreciation						143,408
<b>SGD Hedged Share Class</b>						
SGD	93,478,478	USD	69,159,877	BNY Mellon	14/3/2025	166,292
USD	2,564,974	SGD	3,436,825	BNY Mellon	14/3/2025	16,119
Net unrealised appreciation						182,411
<b>ZAR Hedged Share Class</b>						
USD	100	ZAR	1,841	BNY Mellon	14/3/2025	-
ZAR	94,089	USD	5,095	BNY Mellon	14/3/2025	(10)
Net unrealised depreciation						(10)
Total net unrealised depreciation						(2,984,058)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
5,094	EUR	Euro BOBL	March 2025	(8,151,251)
582	EUR	Euro Bund	March 2025	142,258
(65)	EUR	Euro BUXL	March 2025	780,829
882	EUR	Euro Schatz	March 2025	(495,791)
102	EUR	Euro-BTP	March 2025	(194,307)
620	EUR	Euro-OAT	March 2025	(888,663)
(57)	JPY	Japanese 10 Year Bond (OSE)	March 2025	979,693
1,045	JPY	Nikkei 225 Index	March 2025	(12,794,064)
(121)	USD	Nikkei 225 Index	March 2025	953,417
1,781	AUD	Australian 10 Year Bond	March 2025	(1,151,051)
(6)	USD	CBOE Market Volatility Index	March 2025	(1,940)
(55)	EUR	Dax Index	March 2025	(2,874,446)
387	EUR	EURO STOXX 50 Index	March 2025	(76,313)
(103)	GBP	FTSE 100 Index	March 2025	(703,294)
161	USD	MSCI Emerging Markets Index	March 2025	(164,887)
(1,399)	USD	NASDAQ 100 E-Mini Index	March 2025	39,481,613
359	USD	Russell 2000 E-Mini Index	March 2025	(4,081,184)
656	USD	S&P 500 E-Mini Index	March 2025	(231,927)
1,383	USD	Nifty 50 Index	March 2025	(1,190,669)
1,657	EUR	EURO STOXX Banks Index	March 2025	3,078,913
232	USD	CBOE Market Volatility Index	April 2025	148,851
6	USD	CBOE Market Volatility Index	June 2025	7,910
(71)	USD	US Long Bond (CBT)	June 2025	(148,656)
(3,356)	USD	US Treasury 10 Year Note (CBT)	June 2025	(6,296,670)
226	USD	US Ultra 10 Year Note	June 2025	62,871
(357)	USD	US Ultra Bond (CBT)	June 2025	(972,168)
56	CAD	Canadian 10 Year Bond	June 2025	60,866
464	GBP	Long Gilt	June 2025	336,261
5,317	USD	US Treasury 2 Year Note (CBT)	June 2025	4,923,625
2,669	USD	US Treasury 5 Year Note (CBT)	June 2025	1,125,171
(16)	USD	CBOE Market Volatility Index	July 2025	(6,910)
10	USD	CBOE Market Volatility Index	August 2025	4,650

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
6	USD	CBOE Market Volatility Index	September 2025	8,220
(1,833)	USD	3 Month SOFR	March 2026	(779,025)
Total				10,891,932

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(53,201)	3,727
CDS	USD 985,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(23,080)	(15,367)
CDS	USD (3,832,438)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	2,371	81,276
CDS	EUR (1,807,750)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	8,393	19,495
CDS	EUR (9,420,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1%	BNP Paribas	20/12/2029	16,164	1,191,364
CDS	EUR (1,807,750)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	8,803	20,338
CDS	USD 3,832,438	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(8,108)	(759,576)
CDS	EUR 3,615,500	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,787)	(32,284)
CDS	USD (11,067,653)	Fund provides default protection on CDX.NA.IG.39.V1; and receives Fixed 1%	Bank of America	20/12/2027	185,099	202,968
CDS	USD 540,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(75,841)	5,160
CDS	EUR (1,772,099)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Bank of America	20/6/2029	15,353	89,669
CDS	USD 30,921,042	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	9,624	(672,752)
CDS	USD 990,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(27,552)	(972)
CDS	USD 220,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(31,666)	2,102
CDS	USD 320,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(47,541)	3,058
CDS	USD 380,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	8,915	33,818
CDS	USD 590,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	Citibank	20/6/2029	(33,142)	(89,933)
CDS	USD (685,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	Citibank	20/12/2029	(6,834)	114,616
CDS	USD 6,700,000	Fund receives default protection on Boeing; and pays Fixed 1%	Deutsche Bank	20/12/2028	(45,598)	(69,965)
CDS	USD 400,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(4,153)	20,319
CDS	USD 270,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	963	13,715
CDS	EUR (1,735,211)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Goldman Sachs	20/6/2029	16,613	87,802
CDS	USD 4,040,000	Fund receives default protection on Panama; and pays Fixed 1%	Goldman Sachs	20/12/2029	12,461	133,913
CDS	USD 4,575,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(24,017)	(29,440)
CDS	EUR 1,755,000	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(33,190)	49,834



# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(53,234)	3,727
CDS	EUR (1,623,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	7,864	128,536
CDS	USD 630,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	14,658	56,066
CDS	USD 1,580,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(64,866)	(18,472)
CDS	USD 342,657	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(13,615)	(4,006)
CDS	USD 318,672	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(12,659)	(3,726)
CDS	USD 3,260,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/6/2028	(110,486)	(60,742)
CDS	USD 105,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	8,518	18,220
CDS	EUR (1,611,901)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	6,555	81,563
CDS	USD 6,700,000	Fund receives default protection on Boeing; and pays Fixed 1%	JP Morgan	20/6/2029	(126,976)	(57,419)
CDS	USD 1,180,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	JP Morgan	20/6/2029	(51,733)	(179,866)
CDS	USD (350,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	JP Morgan	20/12/2029	(1,846)	58,563
CDS	EUR 5,840,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(260,411)	(127,097)
CDS	USD 210,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	17,050	36,440
CDS	USD (26,046,306)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	1,017,379	1,996,965
CDS	EUR (137,773,436)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(362,685)	12,473,660
CDS	USD (14,882,534)	Fund provides default protection on CDX.NA.HY.39.V3; and receives Fixed 5%	BNP Paribas	20/12/2027	1,145,433	1,066,934
CDS	EUR (25,324,086)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	941	551,530
IFS	EUR 11,180,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	420,581	420,581
IRS	BRL 56,980,956	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	539,382	539,382
IRS	BRL 8,255,985	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(9,417)	(9,417)
IRS	BRL 46,475,512	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	7,125	7,125
IRS	USD 303,880,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Barclays	14/1/2027	882,240	882,240
IRS	BRL 19,149,039	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(70,519)	(70,519)
IRS	USD 92,508,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(944,524)	(944,524)
IRS	BRL 91,919,310	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(186,408)	(186,408)
IRS	BRL 76,790,032	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(69,986)	(69,986)
IRS	BRL 89,372,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(15,537)	(15,537)
IRS	BRL 34,843,164	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	313,452	313,452
IRS	PLN 59,839,875	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(7,911)	(7,911)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	HUF 2,805,600,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	34,058	34,058
IRS	PLN 30,139,893	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(15,977)	(15,977)
IRS	PLN 50,233,158	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(29,667)	(29,667)
IRS	EUR 2,485,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	22,836	23,518
IRS	EUR 5,000,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	38,893	51,262
IRS	CZK 58,822,157	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	19,779	19,779
IRS	CZK 58,822,157	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	27,154	27,154
IRS	PLN 11,686,728	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	18,854	18,854
IRS	HUF 1,127,873,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	35,802	35,802
IRS	ZAR 277,502,888	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(67,642)	(67,642)
IRS	BRL 7,960,778	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	56,097	56,097
IRS	BRL 23,575,480	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(59,796)	(59,796)
IRS	MXN 375,784,679	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Goldman Sachs	9/1/2026	(117,726)	(117,726)
IRS	MXN 557,673,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	25/2/2026	(295)	(295)
IRS	ZAR 260,294,170	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Goldman Sachs	26/3/2026	(77,779)	(77,779)
IRS	ZAR 353,280,374	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Goldman Sachs	7/5/2026	(131,034)	(131,034)
IRS	PLN 35,903,924	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	5,173	5,173
IRS	ZAR 57,741,730	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	13,716	13,716
IRS	USD 297,385,900	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	27/10/2026	1,345,434	1,345,434
IRS	MXN 164,176,334	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	18/11/2026	126,156	126,156
IRS	ZAR 147,230,905	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	26,187	26,187
IRS	INR 4,625,018,936	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2027	256,708	256,708
IRS	USD 56,662,731	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(408,022)	(408,022)
IRS	USD 36,732,424	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	167,519	167,519
IRS	USD 36,732,425	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	188,070	188,070
IRS	USD 73,464,851	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	418,614	418,614
IRS	USD 211,642,342	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/1/2028	(651,241)	(651,241)
IRS	USD 187,598,828	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	26/1/2028	1,213,613	1,213,613
IRS	USD 187,598,828	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Goldman Sachs	26/1/2028	694,701	694,701
IRS	GBP 51,315,000	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	1,774,389	1,774,389

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 104,682,112	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	31/10/2028	2,202,652	2,202,652
IRS	GBP 47,089,124	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	367,321	367,321
IRS	GBP 47,178,000	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	380,108	380,108
IRS	EUR 121,695,862	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/3/2029	3,996,748	3,996,748
IRS	INR 1,322,204,273	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	117,868	117,868
IRS	INR 1,616,027,445	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	172,098	172,098
IRS	USD 281,591,969	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	29/3/2029	208,770	208,770
IRS	EUR 137,746,811	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	30/4/2029	3,975,875	3,975,875
IRS	EUR 100,376,972	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	11/6/2029	2,833,239	2,833,239
IRS	MXN 76,892,344	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	14/11/2029	111,204	111,204
IRS	MXN 78,008,644	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Goldman Sachs	14/12/2029	(103,282)	(103,282)
IRS	GBP 115,139,700	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	16/1/2030	551,565	551,565
IRS	USD 115,139,700	Fund receives Fixed 3.9915%; and pays Floating USD SOFR 1 Day	Goldman Sachs	23/1/2030	1,160,370	1,160,370
IRS	MXN 71,199,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Goldman Sachs	7/2/2030	(50,402)	(50,402)
IRS	USD 111,355,800	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(2,741,396)	(2,741,396)
IRS	INR 515,699,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	11,918	11,918
IRS	INR 745,605,667	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	73,421	73,421
IRS	INR 745,605,667	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	74,146	74,146
IRS	INR 1,491,211,338	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	190,343	190,343
IRS	EUR 60,014,000	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	292,469	292,469
IRS	ZAR 225,749,716	Fund receives Fixed 9.895%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	990,076	990,076
IRS	ZAR 112,874,858	Fund receives Fixed 9.896%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	495,415	495,415
IRS	ZAR 112,874,857	Fund receives Fixed 9.9175%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	503,524	503,524
IRS	USD 75,603,000	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	12/1/2034	1,181,841	1,181,841
IRS	INR 850,673,125	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	171,892	171,892
IRS	INR 850,673,126	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	179,032	179,032
IRS	USD 66,168,616	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	10/10/2034	(815,150)	(815,150)
IRS	USD 118,761,973	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Goldman Sachs	26/12/2034	(1,477,649)	(1,477,649)
IRS	INR 73,133,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Goldman Sachs	19/3/2035	(435)	(435)
IRS	INR 73,133,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Goldman Sachs	19/3/2035	(497)	(497)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 11,192,500	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.249%	Goldman Sachs	29/9/2043	(528,506)	(522,345)
IRS	USD 41,424,423	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2053	1,616,012	1,616,012
IRS	USD 41,424,423	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Goldman Sachs	3/11/2053	891,700	891,700
IRS	JPY 2,292,890,000	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(1,530,417)	(1,530,417)
IRS	JPY 2,292,890,000	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(1,524,586)	(1,524,586)
IRS	GBP 38,500,000	Fund receives Fixed 4.095%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	7/11/2054	(1,074,089)	(894,183)
IRS	CZK 131,531,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	19/3/2030	2,109	2,109
IRS	PLN 11,224,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	20,811	20,812
IRS	PLN 19,477,881	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	43,581	43,581
IRS	COP 12,884,673,220	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(38,252)	(38,252)
IRS	COP 1,609,883,025	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(5,494)	(5,494)
IRS	BRL 37,610,895	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(652,737)	(652,737)
TRS	USD 69,822	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 75 basis points.	Barclays	9/2/2026	(46,083)	490,849
TRS	USD (183,058)	The Fund receives the total return on Karman Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 75 basis points.	Barclays	26/2/2026	(158,707)	(5,558,556)
TRS	USD (34,161)	The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(114,798)	(3,668,180)
TRS	USD (6,190)	The Fund receives the total return on SAP SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	61,980	(1,699,228)
TRS	USD (69,400)	The Fund receives the total return on Seibu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(29,901)	(1,455,570)
TRS	USD (28,224)	The Fund receives the total return on Societe Generale SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(531)	(1,155,562)
TRS	USD (7,338)	The Fund receives the total return on Temenos AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	12,266	(599,402)
TRS	USD (2,088,600)	The Fund receives the total return on Tokyo Electric Power Co Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	259,965	(5,312,703)
TRS	USD (29,668)	The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	16,747	(1,893,708)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (48,251)	The Fund receives the total return on Brookfield Asset Management Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	99,772	(2,676,695)
TRS	USD (18,229)	The Fund receives the total return on CH Robinson Worldwide Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(27,362)	(1,832,379)
TRS	USD (16,162)	The Fund receives the total return on Charles River Laboratories International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	41,299	(2,656,871)
TRS	USD (22,657)	The Fund receives the total return on International Business Machines Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	182,327	(5,625,280)
TRS	USD (491,500)	The Fund receives the total return on Anhui Conch Cement Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(120,994)	(1,342,741)
TRS	USD (319,299)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	26,790	(1,226,108)
TRS	USD (3,193,200)	The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(249,980)	(6,042,876)
TRS	USD (4,086,000)	The Fund receives the total return on China Railway Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	38,380	(2,011,901)
TRS	USD (1,981,879)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	13,792	(4,576,075)
TRS	USD (2,554,000)	The Fund receives the total return on CRRC Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	17,758	(1,694,262)
TRS	USD (1,156,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	3,825	(1,046,345)
TRS	USD (1,788,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	53,304	(2,114,267)
TRS	USD (868,062)	The Fund receives the total return on Fubon Financial Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(13,746)	(2,441,817)
TRS	USD (6,584,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	36,047	(2,989,762)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (672,250)	The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	186,704	(2,921,173)
TRS	USD (470,600)	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	258,432	(3,061,344)
TRS	USD (7,272)	The Fund receives the total return on LG Energy Solution Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	214,392	(1,749,774)
TRS	USD (3,883,500)	The Fund receives the total return on Longfor Group Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(125,736)	(5,322,189)
TRS	USD (507,000)	The Fund receives the total return on New Oriental Education & Technology Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	194,298	(2,375,829)
TRS	USD (9,208)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	97,699	(889,391)
TRS	USD (6,710,000)	The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	37,871	(4,252,838)
TRS	USD (545,600)	The Fund receives the total return on Seatrion Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	97,540	(853,638)
TRS	USD (6,341,000)	The Fund receives the total return on Shin Kong Financial Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	4,737	(2,405,959)
TRS	USD (883,500)	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(48,732)	(1,635,606)
TRS	USD (2,820,000)	The Fund receives the total return on CSPC Pharmaceutical Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	128,330	(1,707,575)
TRS	USD (49,700)	The Fund receives the total return on Aeon Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	16,209	(1,216,011)
TRS	USD (208,558)	The Fund receives the total return on Alstom SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(241,578)	(4,567,972)
TRS	USD (17,963)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	10,257	(268,583)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (176,195)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	248,950	(1,946,982)
TRS	USD (2,073)	The Fund receives the total return on Coloplast A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	12,141	(221,750)
TRS	USD (149,100)	The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	144,535	(3,074,686)
TRS	USD (23,724)	The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	53,833	(2,486,957)
TRS	USD (177,900)	The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	84,999	(3,135,137)
TRS	USD (330,216)	The Fund receives the total return on Entain PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(180,221)	(3,126,404)
TRS	USD (22,161)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	44,439	(1,699,685)
TRS	USD (466,708)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(494,059)	(5,157,225)
TRS	USD (113,500)	The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	471,210	(3,482,566)
TRS	USD (48,300)	The Fund receives the total return on Hoshizaki Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(30,772)	(1,935,593)
TRS	USD (2,816,742)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	100,963	(2,809,534)
TRS	USD (60,500)	The Fund receives the total return on Kadokawa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	76,132	(1,394,268)
TRS	USD (106,800)	The Fund receives the total return on Kawasaki Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	179,164	(5,312,692)
TRS	USD (78,800)	The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	88,317	(2,878,395)
TRS	USD (122,800)	The Fund receives the total return on Kobe Bussan Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	2,207	(2,719,918)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (44,500)	The Fund receives the total return on Lasertec Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	539,572	(3,951,418)
TRS	USD (218,700)	The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	200,182	(3,316,013)
TRS	USD (800,609)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	89,121	(12,436,903)
TRS	USD (87,500)	The Fund receives the total return on MonotaRO Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(6,905)	(1,467,631)
TRS	USD (326,286)	The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	120,502	(2,939,451)
TRS	USD (601,726)	The Fund receives the total return on Nexi SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(140,395)	(3,126,974)
TRS	USD (137,599)	The Fund receives the total return on NIPPON EXPRESS HOLDINGS INC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	14,636	(2,430,852)
TRS	USD (351,400)	The Fund receives the total return on Nissan Motor Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(10,360)	(1,003,767)
TRS	USD (163,800)	The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	93,434	(3,021,004)
TRS	USD (672,800)	The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	41,153	(2,769,486)
TRS	USD (315,472)	The Fund receives the total return on ORLEN SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(249,688)	(5,023,586)
TRS	USD (101,800)	The Fund receives the total return on Rakuten Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	167,214	(3,800,344)
TRS	USD (95,852)	The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(36,185)	(4,947,190)
TRS	USD (1,351,788)	The Fund receives the total return on Rentokil Initial PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	109,261	(6,787,648)
TRS	USD (225,100)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	169,353	(2,226,034)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (166,191)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	423,798	(7,272,065)
TRS	USD (23,400)	The Fund receives the total return on Sanrio Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	112,773	(983,120)
TRS	USD (468,300)	The Fund receives the total return on Seven & i Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	860,962	(6,668,229)
TRS	USD (49,400)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	746	(322,542)
TRS	USD (18,900)	The Fund receives the total return on Shimano Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	22,864	(2,562,552)
TRS	USD (11,293)	The Fund receives the total return on Square Enix Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	3,706	(531,837)
TRS	USD (609,700)	The Fund receives the total return on SUMCO Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	268,633	(4,599,982)
TRS	USD (192,638)	The Fund receives the total return on Sumitomo Chemical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(6,409)	(451,241)
TRS	USD (31,198)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	129,019	(6,058,066)
TRS	USD (2,191,965)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	8,082	(616,324)
TRS	USD (25,097)	The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	224,275	(2,438,599)
TRS	USD (37,400)	The Fund receives the total return on Mitsubishi Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	14,303	(493,550)
TRS	USD (51,510)	The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	24,147	(2,305,319)
TRS	USD (69,900)	The Fund receives the total return on Tokyo Gas Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(4,348)	(2,197,693)
TRS	USD (23,564)	The Fund receives the total return on UCB SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	89,094	(4,403,159)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (36,387)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	265,821	(3,349,416)
TRS	USD (158,450)	The Fund receives the total return on Albemarle Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	641,722	(12,197,481)
TRS	USD (486,514)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	4,045	(411,484)
TRS	USD (6,672)	The Fund receives the total return on Align Technology Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	29,891	(1,242,593)
TRS	USD (689,887)	The Fund receives the total return on APA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	1,679,854	(14,025,403)
TRS	USD (16,697)	The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(334,942)	(8,678,934)
TRS	USD (34,617)	The Fund receives the total return on Calumet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	13,154	(505,408)
TRS	USD (86,302)	The Fund receives the total return on Canadian Pacific Kansas City Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(38,556)	(6,635,536)
TRS	USD (92,142)	The Fund receives the total return on Celanese Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	234,041	(4,643,035)
TRS	USD (22,362)	The Fund receives the total return on Charter Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(26,804)	(8,189,188)
TRS	USD (64,472)	The Fund receives the total return on Coca-Cola Europacific Partners PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	32,236	(5,589,722)
TRS	USD (150,405)	The Fund receives the total return on Corteva Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(30,081)	(9,446,938)
TRS	USD (68,802)	The Fund receives the total return on Diamondback Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(70,866)	(10,751,001)
TRS	USD (66,435)	The Fund receives the total return on Dow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	56,470	(2,537,817)
TRS	USD (63,221)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	420,104	(3,757,540)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (29,107)	The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	401,523	(4,046,455)
TRS	USD (100,346)	The Fund receives the total return on Flowco Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	48,681	(2,596,954)
TRS	USD (34,524)	The Fund receives the total return on Fortive Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	23,637	(2,738,098)
TRS	USD (71,070)	The Fund receives the total return on Henry Schein Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	323,353	(5,103,537)
TRS	USD (14,037)	The Fund receives the total return on Humana Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(160,303)	(3,739,738)
TRS	USD (336,934)	The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	279,655	(7,897,733)
TRS	USD (111,365)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(38,080)	(6,207,485)
TRS	USD (512,943)	The Fund receives the total return on Kenvue Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(34,998)	(11,974,654)
TRS	USD (314,452)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	415,077	(16,027,618)
TRS	USD (140,713)	The Fund receives the total return on Las Vegas Sands Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	28,143	(6,319,421)
TRS	USD (227,911)	The Fund receives the total return on LKQ Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(279,488)	(9,690,776)
TRS	USD (342,398)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(56,847)	(861,379)
TRS	USD (5,765)	The Fund receives the total return on Molina Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(58,515)	(1,715,491)
TRS	USD (260,680)	The Fund receives the total return on Natura & Co Holding SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	20,105	(594,234)
TRS	USD (23,686)	The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	4,500	(5,777,252)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,341,955)	The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	26,839	(14,761,505)
TRS	USD (2,775)	The Fund receives the total return on O'Reilly Automotive Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(117,403)	(3,772,613)
TRS	USD (14,066)	The Fund receives the total return on Parker-Hannifin Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	18,286	(9,252,334)
TRS	USD (57,181)	The Fund receives the total return on Sandisk Corp/DE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	259,602	(2,519,395)
TRS	USD (336,817)	The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	754,470	(17,383,125)
TRS	USD (37,432)	The Fund receives the total return on Starbucks Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(67,378)	(4,304,306)
TRS	USD (110,317)	The Fund receives the total return on Super Micro Computer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	1,029,649	(4,541,751)
TRS	USD (963)	The Fund receives the total return on Suzano SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	307	(9,280)
TRS	USD (19,439)	The Fund receives the total return on Tapestry Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(8,359)	(1,648,816)
TRS	USD (171,544)	The Fund receives the total return on Western Digital Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	37,740	(8,371,347)
TRS	USD 54,891	The Fund receives the total return on Dr Soliman Abdel Kader Fakeeh Hospital Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(68,868)	911,825
TRS	USD (1,994,000)	The Fund receives the total return on PICC Property & Casualty Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	25,649	(3,260,784)
TRS	USD (5,227)	The Fund receives the total return on POSCO Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(120,016)	(973,653)
TRS	USD 50,666	The Fund receives the total return on Rasan Information Technology Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(73,049)	1,152,360
TRS	USD 160,902	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(429,608)	1,131,141

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (11,730)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	29,794	(418,878)
TRS	USD (3,983)	The Fund receives the total return on Brandywine Realty Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(40)	(19,756)
TRS	USD (11,265)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	31,880	(714,088)
TRS	USD (28,456)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	3,984	(570,258)
TRS	USD 26,294	The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(73,097)	605,551
TRS	USD 60,786	The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(399,364)	1,178,033
TRS	USD 311,174	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(105,799)	3,718,529
TRS	USD 16,821	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	11,859	189,320
TRS	USD (21,278)	The Fund receives the total return on Power Corp of Canada. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(17,331)	(715,331)
TRS	USD (40,418)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	44,864	(729,949)
TRS	USD (9,655)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	2,317	(872,233)
TRS	USD (1,336,397)	The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	92,607	(1,630,686)
TRS	USD (625,249)	The Fund receives the total return on Dexus. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	114,674	(2,845,868)
TRS	USD (69,184)	The Fund receives the total return on IDP Education Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	103,948	(432,337)
TRS	USD (717,803)	The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	147,621	(3,030,580)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (268,419)	The Fund receives the total return on Mineral Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	2,109,915	(3,790,366)
TRS	USD (8,678)	The Fund receives the total return on Pro Medicus Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	185,697	(1,366,532)
TRS	USD (52)	The Fund receives the total return on Rakuten Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	18	(318)
TRS	USD (48,400)	The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(256,371)	(2,546,167)
TRS	USD (693,100)	The Fund receives the total return on SATS Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	89,869	(1,562,379)
TRS	USD (203,170)	The Fund receives the total return on SEEK Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(55,482)	(3,029,420)
TRS	USD (895,500)	The Fund receives the total return on Shandong Gold Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	213,974	(1,662,427)
TRS	USD (119,600)	The Fund receives the total return on Shinko Electric Industries Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(53,680)	(4,688,047)
TRS	USD (429,100)	The Fund receives the total return on Kansai Electric Power Co Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	28,692	(4,937,343)
TRS	USD (553,472)	The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	39,306	(3,761,547)
TRS	USD (92,531)	The Fund receives the total return on WiseTech Global Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	2,057,975	(5,149,452)
TRS	USD (18,958)	The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(75,625)	(1,243,905)
TRS	USD (792,797)	The Fund receives the total return on Impala Platinum Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	466,498	(3,802,853)
TRS	USD (94,254)	The Fund receives the total return on InPost SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(36,212)	(1,632,691)
TRS	USD 36,231	The Fund receives the total return on Nice One Beauty Digital Marketing Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	919	585,430

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 5,713,620	The Fund receives the total return on Parkin Co PJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(45,869)	7,311,891
TRS	USD 1,829,768	The Fund receives the total return on Spinneys 1961 Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	20,016	822,054
TRS	USD (98,183)	The Fund receives the total return on St James's Place PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	28,605	(1,317,884)
TRS	USD 9,756,310	The Fund receives the total return on Talabat Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	345,695	4,090,918
TRS	USD (7,470)	The Fund receives the total return on Tecan Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	112,002	(1,614,464)
TRS	USD 1,832	The Fund receives the total return on United International Holding Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(1,473)	86,461
TRS	USD (715)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(170)	(2,746)
TRS	USD (18,400)	The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(2,699)	(34,821)
TRS	USD (13,065)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,254)	(30,167)
TRS	USD (14,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,539)	(12,672)
TRS	USD (12,925)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(89,687)	(1,248,412)
TRS	USD (906,700)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	13,427	(1,418,609)
TRS	USD (11,586)	The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	14,986	(518,529)
TRS	USD (107,619)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	27,023	(1,609,121)
TRS	USD (34,987)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	17,698	(386,612)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (33,308)	The Fund receives the total return on Delivery Hero SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(60,746)	(976,410)
TRS	USD (11,589)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	41,103	(888,843)
TRS	USD (378,858)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	15,144	(377,889)
TRS	USD (27)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	2	(419)
TRS	USD (6,900)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	2,755	(68,235)
TRS	USD (52,243)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	271,190	(2,286,011)
TRS	USD (17,765)	The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	221,500	(3,659,838)
TRS	USD (434,100)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(53,110)	(2,834,321)
TRS	USD (91,266)	The Fund receives the total return on Square Enix Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(90,661)	(4,298,115)
TRS	USD (20,072,739)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	654,853	(5,643,932)
TRS	USD (11,415)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	79,661	(1,050,748)
TRS	USD (470,110)	The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	18/8/2026	206,328	(2,253,503)
TRS	USD (1,283,455)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(29,545)	(1,085,521)
TRS	USD (6,719)	The Fund receives the total return on Celanese Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	111,267	(338,570)
TRS	USD (2,167)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	7,834	(128,796)

# Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (85,394)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(80,967)	(4,746,323)
TRS	USD (8,766)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	65,920	(446,803)
TRS	USD (493,834)	The Fund receives the total return on Natura & Co Holding SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(62,389)	(1,125,721)
TRS	USD (139,428)	The Fund receives the total return on Suzano SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	88,680	(1,343,634)
TRS	USD (16,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,819)	(18,920)
TRS	USD (5,100)	The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	16,540	(156,485)
TRS	USD (692,309)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	1,384	(1,741,658)
TRS	USD 38,227,956	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	54,450	(81,135)
TRS	USD 75,515,619	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(197,742)	(9,614)
TRS	USD 18,480,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(135,675)	(87,517)
TRS	USD 109,036,018	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	1,318,482	1,034,339
TRS	USD 27,788,863	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(130,722)	(60,021)
Total					36,598,436	(520,502,352)

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
4,982,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(22,039)	400
431,215	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	47,922	104,282
242,030	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	81,155	120,097
370,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	4,593	32,898
4,810,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(14,948)	4,446
7,055,860	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	13,773	164,605
5,015,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	64,008	114,058
6,614,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(16,166)	7,909

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
381,486	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(16,483)	46,181
625,250	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	207,464	267,488
483,490	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(49,586)	23,179
6,614,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(3,198)	35,329
4,862,580	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(19,155)	4
7,241,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(3,373)	45,334
4,968,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(1,030)	21,575
4,841,860	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(4,078)	1,607
309,000	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(10,148)	7,002
4,968,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(36,760)	45,162
56,553,837	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(178,052)	142,269
4,960,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	5,581	39,358
4,923,660	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(5,072)	24,273
60,355,388	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(110,978)	35,085
565,320	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	58,215	101,389
631,020	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(45,616)	11,365
4,893,700	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	6,135	21,991
7,426,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(11,426)	23,588
65,312,987	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(1,387)	27,244
4,535,830	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(59,398)	18,176
4,978,980	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(26,458)	19,398
70,911,710	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(116,364)	12,712
2,491,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(134)	957
5,754,187	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	133,004	237,471
5,754,187	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(45,376)	571
24,705,084	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	2,394	56,745
242,030	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(30,246)	1,217
4,841,800	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(9,917)	1,607
10,757,185	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	6,701	67,694
4,841,830	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(7,167)	3,824
2,520,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	203	5,747
6,407	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(121,279)	480,266
26,200	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(74,404)	550,990
6,407	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(118,133)	483,597
1,883	Call	Nifty 50 Index	Morgan Stanley	USD 26,000	27/3/2025	(1,097,897)	997
6,407	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(123,635)	480,266
9,373	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(3,128,302)	201,519
7,529	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(2,111,634)	493,149
1,429	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(288,673)	669
461	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(70,566)	24
2,990	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(103,833)	515,775
523	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(263,322)	5,492
2,808	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(167,713)	329,940
3,767	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(690,747)	60,272
283	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	140,870	815,747
6,241	Call	EQT Corp	Exchange Traded	USD 55	21/3/2025	(1,612,847)	53,049
135	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(69,556)	351,000
262	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(102,415)	241,040
931	Call	Meta Platforms Inc	Exchange Traded	USD 730	21/3/2025	(1,534,499)	229,957
622	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(176,480)	128,443

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Allocation Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
14	Call	Nasdaq 100 Stock Index	Exchange Traded	USD 21,325	21/3/2025	(49,602)	223,020
1,877	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(1,290,863)	188,639
1,877	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	869,564	1,984,927
3,055	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(814,850)	151,223
333	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	92,849	213,619
180	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	154,894	215,910
108	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	15,020	40,500
2,070	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(100,240)	937,969
11,289	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(2,130,536)	920,053
1,049	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(61,054)	322,567
1,665	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(1,036,007)	41,625
4,698	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(247,710)	288,927
3,052	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(238,748)	390,656
1,049	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(53,433)	35,666
1,331	Call	Duke Energy Corp	Exchange Traded	USD 115	17/4/2025	315,510	652,190
131	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	94,660	391,690
846	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(287,409)	120,555
539	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	4,459	11,050
1,114	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(13,325)	1,114
1,840	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	584,344	1,021,200
933	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(26,308)	15,861
5,714	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(1,209,807)	237,131
2,929	Call	Williams Cos Inc/The	Exchange Traded	USD 65	17/4/2025	(241,087)	87,870
908	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(239,464)	306,450
1,319	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(1,119,298)	76,502
643	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	28,147	286,135
2,820	Call	Williams Cos Inc/The	Exchange Traded	USD 60	16/5/2025	55,326	535,800
1,079	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(7,258)	10,251
249	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(1,301)	14,940
269	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	(61)	10,760
Total						(18,882,060)	17,051,229

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(2,491,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	10,369	(957)
(246,400)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	34,291	(59,588)
(121,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(3,704)	(60,041)
(5,291,900)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	29,341	(16,286)
(5,015,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(34,852)	(61,281)
(2,507,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	16,271	(3,162)
(7,241,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	23,717	(4,190)
(7,452,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	39,579	(32,333)
(56,553,837)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	106,206	(55,504)
(3,942,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	17,308	(2,502)
(9,683,660)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	20,996	(3,213)
(4,951,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	10,539	(12,409)
(65,312,987)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	228	(6,740)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(3,697,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	16,884	(4,559)
(7,467,900)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	22,267	(1,780)
(4,862,580)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	134,748	(4)
(2,491,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	263	(20,340)
(5,754,187)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	65,157	(1,683)
(11,508,374)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(132,836)	(241,487)
(101,119,211)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	295,586	(251,503)
(60,355,388)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	336,716	(35,085)
(70,911,710)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	283,218	(12,712)
(968,140)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	15,822	(1,421)
(1,883)	Put	Nifty 50 Index	Morgan Stanley	USD 22,000	27/3/2025	(86,697)	(406,765)
(147)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	12,094	(4,337)
(147)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(21,716)	(43,145)
(9,373)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	363,411	(9,373)
(29)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 20,450	14/3/2025	(293,630)	(1,044,000)
(7,529)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	291,915	(22,587)
(1,429)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(872,489)	(1,063,592)
(461)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(386,417)	(437,895)
(1,495)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(29,494)	(123,337)
(641)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	172,449	(3,846)
(1,280)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	40,027	(48,000)
(471)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	77,836	(187,222)
(3,767)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	82,123	(43,320)
(283)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	24,271	(68,486)
(3,121)	Call	EQT Corp	Exchange Traded	USD 60	21/3/2025	119,447	(7,803)
(3,120)	Put	EQT Corp	Exchange Traded	USD 48	21/3/2025	(440,636)	(739,440)
(267)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	206,836	(180,225)
(262)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	21,179	(46,112)
(931)	Call	Meta Platforms Inc	Exchange Traded	USD 800	21/3/2025	410,348	(30,723)
(131)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(56,058)	(124,450)
(622)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	136,383	(28,301)
(622)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(12,212)	(108,228)
(14)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 19,550	21/3/2025	(9,103)	(239,260)
(1,877)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(177,809)	(413,878)
(3,055)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	165,708	(22,913)
(333)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(2,939)	(29,138)
(180)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(40,046)	(59,850)
(140)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(809,517)	(987,000)
(2,070)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	45,306	(436,642)
(535)	Call	Vistra Corp	Exchange Traded	USD 240	21/3/2025	334,593	(3,210)
(11,289)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	307,874	(163,690)
(7,054)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(774,028)	(1,308,517)
(86)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	180	(7,740)
(1,049)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(31,276)	(123,257)
(1,665)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	334,278	(19,148)
(832)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(1,106,340)	(1,362,400)
(840)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(1,155)	(151,200)
(4,698)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(69,192)	(256,041)
(405)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	5,581	(72,900)
(3,052)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(93,783)	(279,258)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,049)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(142,383)	(395,997)
(1,331)	Put	Duke Energy Corp	Exchange Traded	USD 100	17/4/2025	43,518	(43,258)
(131)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	86,310	(118,882)
(846)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(190,547)	(368,010)
(126)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	3,597	(19,215)
(28)	Put	Netflix Inc	Exchange Traded	USD 820	17/4/2025	1,594	(25,620)
(5,714)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	287,880	(54,283)
(2,929)	Put	Williams Cos Inc/The	Exchange Traded	USD 55	17/4/2025	(252,232)	(527,220)
(908)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(54,240)	(342,770)
(1,319)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(1,697,439)	(2,110,400)
(643)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	13,031	(191,292)
(2,820)	Put	Williams Cos Inc/The	Exchange Traded	USD 50	16/5/2025	(21,552)	(267,900)
Total						(2,777,047)	(16,060,856)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 38,833,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(836,935)	145,634
USD 30,631,970	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(609,953)	118,096
USD 30,928,475	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(652,459)	125,913
USD 17,975,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	52,568	97,505
Total				(2,046,779)	487,148

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (17,975,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(10,805)	(16,198)
CZK (158,304,701)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(35,378)	(86,985)
GBP (95,588,700)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	393,196	(244,801)
USD (38,833,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	220,961	(8,552)
USD (13,513,900)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	184,395	(63,833)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Allocation Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (7,657,993)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	121,985	(37,087)
USD (30,631,970)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	165,151	(7,141)
USD (7,732,119)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	116,911	(39,205)
USD (30,928,475)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	176,527	(8,046)
USD (190,010,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	570,906	(37,126)
USD (227,004,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	376,904	(52,134)
USD (186,936,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	765,204	(348,935)
Total				3,045,957	(950,043)

# Global Corporate Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
<b>BONDS</b>							
<b>Australia</b>				<b>Czech Republic</b>			
EUR 4,751,000	Origin Energy Finance 1% 17/9/2029	4,468,572	0.28	EUR 12,700,000	EP Infrastructure AS 1.816% 2/3/2031	11,727,241	0.73
AUD 7,150,000	Origin Energy Finance 2.65% 11/11/2027	4,196,451	0.26	EUR 5,815,000	EP Infrastructure AS 2.045% 9/10/2028	5,712,272	0.36
		8,665,023	0.54			17,439,513	1.09
<b>Austria</b>				<b>Denmark</b>			
EUR 4,400,000	AT&S Austria Technologie & Systemtechnik AG 5% 20/10/2026*	3,816,815	0.24	EUR 4,960,000	Carlsberg Breweries A/S 3.25% 28/2/2032	5,205,247	0.33
EUR 2,700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032*	2,865,037	0.18	USD 3,525,000	Danske Bank 1.549% 10/9/2027	3,367,011	0.21
EUR 1,800,000	Erste Bank 4.25% 15/10/2027	1,841,530	0.12	GBP 1,500,000	Danske Bank 2.25% 14/1/2028	1,803,817	0.11
EUR 1,800,000	Lenzing 5.75% 7/9/2025	1,908,872	0.12	EUR 5,860,000	Danske Bank 3.432% 10/4/2027	6,114,551	0.38
EUR 4,000,000	OMV 2.5% 1/6/2026	4,114,315	0.25	EUR 3,500,000	Danske Bank 4.5% 9/11/2028	3,807,944	0.24
EUR 1,400,000	Raiffeisen Bank International AG 4.5% 15/6/2025	1,455,050	0.09	GBP 2,200,000	Orsted 4.875% 12/1/2032	2,679,226	0.17
EUR 1,700,000	Volksbank Wien 5.5% 4/12/2035*	1,830,532	0.11			22,977,796	1.44
EUR 1,900,000	Volksbank Wien 5.75% 21/6/2034	2,067,314	0.13	<b>France</b>			
		19,899,465	1.24	EUR 2,100,000	Agence France Locale 7% 17/6/2031	2,396,129	0.15
<b>Canada</b>				EUR 2,600,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	2,334,976	0.15
USD 4,800,000	Bell Telephone of Canada or Bell Canada/The 3.65% 17/3/2051	3,444,776	0.21	EUR 7,200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	8,092,862	0.51
CAD 1,300,000	Bell Telephone of Canada or Bell Canada 4.35% 18/12/2045	813,336	0.05	EUR 5,500,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	5,774,524	0.36
USD 345,000	Canadian National Railway 6.125% 1/11/2053	384,245	0.02	USD 200,000	BNP Paribas SA 8.5% 14/8/2028	212,156	0.01
USD 5,486,000	Rogers Communications 4.55% 15/3/2052	4,460,940	0.28	USD 5,500,000	BNP Paribas SA, FRN, 144A 5.906% 19/11/2035*	5,485,173	0.34
USD 3,500,000	Rogers Communications 5% 15/2/2029	3,513,070	0.22	USD 3,630,000	BPCE 1.652% 6/10/2026	3,565,661	0.22
USD 3,000,000	Rogers Communications 5.3% 15/2/2034*	2,968,488	0.19	USD 1,850,000	BPCE 4.5% 15/3/2025	1,849,252	0.12
CAD 4,300,000	Rogers Communications 5.9% 21/9/2033	3,304,737	0.21	EUR 6,600,000	BPCE SA 1.5% 13/1/2042	6,661,243	0.42
CAD 5,200,000	Royal Bank of Canada 3.65% 24/11/2081	3,323,001	0.21	USD 5,100,000	BPCE SA 5.936% 30/5/2035	5,194,297	0.33
CAD 3,240,000	TELUS 3.95% 16/2/2050	1,884,406	0.12	EUR 2,100,000	Cofiroute 1% 19/5/2031	1,937,924	0.12
CAD 890,000	TELUS 4.4% 29/1/2046	561,038	0.03	USD 9,200,000	Credit Agricole 4% 10/1/2033	8,840,191	0.55
		24,658,037	1.54	EUR 1,400,000	Credit Agricole 7.25% 23/9/2028	1,567,966	0.10
<b>Cayman Islands</b>				EUR 5,600,000	Electricite de France 2.875% 15/12/2026*	5,756,544	0.36
USD 2,260,000	Gaci First Investment 5.125% 14/2/2053*	1,974,675	0.12	GBP 1,300,000	Electricite de France 5.875% 22/1/2029	1,613,059	0.10
GBP 4,000,000	Gaci First Investment 5.625% 11/6/2039	4,913,474	0.31	GBP 2,700,000	Electricite de France 6% 29/1/2026	3,411,452	0.21
USD 1,400,000	Shimao 3.45% 11/1/2031	77,000	0.00	EUR 1,600,000	Electricite de France 7.5% 6/9/2028	1,853,336	0.12
USD 2,700,000	Shimao 5.2% 16/1/2027	148,500	0.01	EUR 7,110,000	Holding d'Infrastructures des Metiers de l'Environnement 4.5% 6/4/2027*	7,522,726	0.47
USD 600,000	Vale Overseas 6.4% 28/6/2054*	601,104	0.04	EUR 3,800,000	Holding d'Infrastructures des Metiers de l'Environnement 4.875% 24/10/2029*	4,092,222	0.26
		7,714,753	0.48	USD 5,600,000	La Mondiale SAM 4.8% 18/1/2048*	5,439,210	0.34
				USD 2,450,000	La Mondiale SAM 5.875% 26/1/2047	2,461,484	0.15
				EUR 2,000,000	Orange 1.75% 19/12/2026	2,034,491	0.13
				EUR 2,400,000	Orange 2.375% 15/4/2025	2,506,189	0.16
				USD 4,950,000	Societe Generale 1.488% 14/12/2026	4,824,835	0.30

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Societe Generale 1.792% 9/6/2027	2,403,063	0.15	EUR 1,640,000	Volkswagen Financial Services Overseas 3.648% 10/6/2027	1,711,103	0.10
USD 2,500,000	Societe Generale 6.447% 12/1/2027	2,531,896	0.16	EUR 2,500,000	Volkswagen Leasing 0.375% 20/7/2026	2,521,077	0.16
USD 800,000	Societe Generale 10% 14/11/2028	876,113	0.05			102,893,143	6.43
USD 1,500,000	Societe Generale SA 3.337% 21/1/2033	1,311,552	0.08		<b>Greece</b>		
USD 3,350,000	Societe Generale SA 3.653% 8/7/2035	2,986,184	0.19	EUR 2,410,000	Eurobank SA 3.25% 12/3/2030	2,500,525	0.16
USD 8,000,000	Societe Generale SA, 144A 5.25% 19/2/2027	8,046,729	0.50	EUR 7,794,000	Eurobank SA 4% 24/9/2030	8,328,132	0.52
EUR 8,100,000	TotalEnergies 3.369% 6/10/2026	8,454,481	0.53	EUR 6,150,000	Eurobank SA 5.875% 28/11/2029*	6,973,336	0.43
GBP 5,500,000	TotalEnergies Capital International 1.66% 22/7/2026	6,678,880	0.42			17,801,993	1.11
USD 2,460,000	TotalEnergies Capital International 3.386% 29/6/2060	1,652,258	0.10		<b>Ireland</b>		
EUR 2,700,000	TotalEnergies Capital International SA 3.852% 3/3/2045	2,817,945	0.18	EUR 5,060,000	CA Auto Bank 3.544% 18/7/2027	5,290,308	0.33
USD 4,430,000	TotalEnergies Capital SA 5.425% 10/9/2064	4,236,815	0.26	EUR 8,800,000	Glencore Capital Finance DAC 4.154% 29/4/2031	9,515,465	0.60
EUR 117,378	Worldline 0% 30/7/2026	11,860,282	0.74	USD 2,900,000	Willow No 2 Ireland for Zurich Insurance 4.25% 1/10/2045*	2,880,077	0.18
EUR 10,000,000	Worldline 4.125% 12/9/2028*	10,405,608	0.65			17,685,850	1.11
		159,689,708	9.99		<b>Italy</b>		
	<b>Germany</b>			EUR 3,800,000	Autostrade per l'Italia SpA 4.625% 28/2/2036	4,126,758	0.26
EUR 10,000,000	Bayer 3.125% 12/11/2079*	10,029,711	0.63	EUR 2,500,000	Intesa Sanpaolo 3.361% 16/4/2027	2,612,630	0.16
EUR 3,100,000	Commerzbank 4% 16/7/2032	3,318,497	0.21	USD 2,750,000	Intesa Sanpaolo 4.95% 1/6/2042	2,280,328	0.14
EUR 2,800,000	Commerzbank 4.25% 9/10/2027*	2,858,306	0.18	GBP 2,000,000	Intesa Sanpaolo 8.505% 20/9/2032*	2,906,417	0.18
EUR 2,700,000	Commerzbank AG 3.625% 14/1/2032	2,847,021	0.18	USD 7,000,000	Intesa Sanpaolo SpA 6.625% 20/6/2033	7,514,409	0.47
EUR 23,300,000	Deutsche Bahn Finance 0.95% 2/4/2025	24,227,836	1.51	USD 3,000,000	UniCredit 2.569% 22/9/2026	2,962,266	0.19
EUR 2,400,000	Deutsche Bank 4.625% 30/10/2027*	2,407,356	0.15	EUR 8,890,000	UniCredit SpA 3.8% 16/1/2033	9,377,873	0.59
USD 10,600,000	Deutsche Bank 4.789% 30/4/2025*	10,587,810	0.66			31,780,681	1.99
USD 8,000,000	Deutsche Bank 6.119% 14/7/2026	8,034,921	0.50		<b>Jersey</b>		
USD 1,195,000	Deutsche Bank 7.146% 13/7/2027	1,231,678	0.08	GBP 3,458,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	4,422,850	0.28
EUR 1,200,000	Deutsche Telekom 1.75% 9/12/2049	882,175	0.05		<b>Luxembourg</b>		
EUR 1,660,000	Deutsche Telekom AG 3.625% 3/2/2045	1,705,601	0.11	EUR 4,660,000	ContourGlobal Power Holdings SA 5% 28/2/2030	4,965,724	0.31
EUR 1,100,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	1,098,469	0.07	USD 6,420,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	6,431,877	0.40
EUR 4,500,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	4,615,407	0.29	EUR 5,300,000	Logicor Financing Sarl 1.625% 17/1/2030	5,070,467	0.32
EUR 4,000,000	Eurogrid GmbH 3.732% 18/10/2035	4,231,757	0.26	EUR 5,000,000	Mitsubishi UFJ Investor Services & Banking Luxembourg SA 7.021% 15/12/2050	3,109,887	0.19
EUR 4,900,000	Evonik Industries 1.375% 2/9/2081*	4,936,976	0.31	EUR 7,732,000	SES 2.875% 27/5/2026*	7,673,680	0.48
EUR 10,300,000	Jefferies 3.775% 22/7/2026	10,716,592	0.67	EUR 2,200,000	Traton Finance Luxembourg 3.75% 27/3/2027	2,328,256	0.15
EUR 4,700,000	Jefferies GmbH 3.365% 6/2/2028	4,930,850	0.31			29,579,891	1.85
					<b>Mexico</b>		
				EUR 2,926,000	Cemex 3.125% 19/3/2026	3,034,446	0.19
				USD 2,075,000	Mexico Government International Bond 6% 7/5/2036	2,017,937	0.13
				USD 4,140,000	Mexico Government International Bond 7.375% 13/5/2055*	4,320,090	0.27
				EUR 4,400,000	Petroleos Mexicanos 4.75% 26/2/2029*	4,276,810	0.27

\*All or a portion of this security represents a security on loan.



# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,800,000	Petroleos Mexicanos 6.7% 16/2/2032	3,338,870	0.21	EUR 8,600,000	Wintershall Dea Finance 2 2.499% 20/4/2026	8,835,931	0.55
USD 2,160,000	Petroleos Mexicanos 8.75% 2/6/2029	2,174,040	0.13	EUR 1,628,000	Wintershall Dea Finance BV 4.357% 3/10/2032	1,733,247	0.11
USD 4,500,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	4,457,205	0.28			174,966,713	10.94
		23,619,398	1.48		<b>Poland</b>		
	<b>Netherlands</b>			USD 2,364,000	ORLEN SA 6% 30/1/2035	2,396,505	0.15
EUR 1,500,000	ASR Nederland 7% 7/12/2043	1,870,992	0.12	EUR 5,130,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027	5,392,918	0.34
EUR 1,500,000	de Volksbank 1.75% 22/10/2030	1,553,642	0.10	USD 4,060,000	Republic of Poland Government International Bond 5.5% 4/4/2053	3,907,953	0.24
EUR 5,000,000	de Volksbank NV 3.625% 21/10/2031	5,281,119	0.33	USD 1,300,000	Republic of Poland Government International Bond 5.5% 18/3/2054	1,248,845	0.08
EUR 2,900,000	de Volksbank NV 7% 15/12/2027	3,180,308	0.20			12,946,221	0.81
USD 2,600,000	E.ON International Finance 6.65% 30/4/2038	2,817,862	0.18		<b>Portugal</b>		
GBP 5,000,000	Enel Finance International 2.875% 11/4/2029	5,848,487	0.37	EUR 6,900,000	EDP 1.5% 14/3/2082	6,958,210	0.43
USD 3,800,000	Enel Finance International NV 6.8% 15/9/2037	4,188,833	0.26	EUR 5,200,000	EDP 1.7% 20/7/2080	5,383,253	0.34
EUR 8,800,000	Global Switch Finance 1.375% 7/10/2030	8,717,817	0.54	EUR 3,500,000	EDP 5.943% 23/4/2083	3,838,303	0.24
EUR 7,590,000	IMCD 4.875% 18/9/2028	8,337,777	0.52			16,179,766	1.01
EUR 8,611,000	IMCD NV 3.625% 30/4/2030	9,083,141	0.57		<b>Romania</b>		
EUR 3,300,000	ING Groep 4.75% 23/5/2034	3,749,474	0.23	USD 3,480,000	Romanian Government International Bond 3% 27/2/2027*	3,348,961	0.21
USD 475,000	JDE Peet's 1.375% 15/1/2027	445,844	0.03	EUR 100,000	Romanian Government International Bond 3.75% 7/2/2034	88,852	0.01
EUR 4,090,000	MSD Netherlands Capital BV 3.75% 30/5/2054	4,150,473	0.26	USD 5,800,000	Romanian Government International Bond 7.5% 10/2/2037	5,974,000	0.37
EUR 6,800,000	Pluxee 3.5% 4/9/2028	7,189,280	0.45			9,411,813	0.59
EUR 2,000,000	Repsol International Finance 2.5% 22/12/2026	2,048,101	0.13		<b>Singapore</b>		
EUR 1,521,000	Repsol International Finance 4.5% 25/3/2075	1,589,152	0.10	USD 3,800,000	Pfizer Investment Enterprises 5.3% 19/5/2053	3,668,262	0.23
EUR 3,200,000	Sartorius Finance BV 4.875% 14/9/2035	3,633,588	0.22	EUR 5,670,000	Temasek Financial I Ltd 3.5% 15/2/2033*	6,101,156	0.38
EUR 5,000,000	Stellantis 1.25% 20/6/2033	4,208,798	0.26			9,769,418	0.61
EUR 6,800,000	Telefonica Europe 2.502% 5/2/2027	6,960,359	0.44		<b>Slovakia</b>		
EUR 8,400,000	Telefonica Europe 3.875% 22/6/2026*	8,833,308	0.55	EUR 6,300,000	Eustream AS 1.625% 25/6/2027	6,228,118	0.39
EUR 1,300,000	TenneT 0.75% 26/6/2025	1,345,719	0.08		<b>South Korea</b>		
EUR 4,544,000	TenneT 1% 13/6/2026*	4,630,530	0.29	USD 600,000	SK Hynix 2.375% 19/1/2031	521,730	0.03
EUR 7,500,000	TenneT 1.125% 9/6/2041	5,686,034	0.36		<b>Spain</b>		
EUR 1,300,000	TenneT 1.625% 17/11/2026	1,331,499	0.08	EUR 2,000,000	Banco de Sabadell 5% 19/5/2027*	2,090,344	0.13
EUR 10,500,000	TenneT 2.374% 22/7/2025	10,878,228	0.68	GBP 4,000,000	CaixaBank 1.5% 3/12/2026	4,915,189	0.31
EUR 13,900,000	Volkswagen International Finance 3.5% 17/6/2025*	14,481,008	0.91	EUR 3,000,000	CaixaBank 5.875% 9/10/2027	3,244,067	0.20
EUR 7,800,000	Volkswagen International Finance 3.875% 14/6/2027	8,043,627	0.50	USD 5,710,000	Cellnex Finance 3.875% 7/7/2041	4,497,996	0.28
EUR 11,800,000	Volkswagen International Finance 4.625% 24/3/2026	12,385,616	0.78	GBP 2,679,000	Telefonica Emisiones 5.375% 2/2/2026	3,395,539	0.21
EUR 3,900,000	Wintershall Dea Finance 1.332% 25/9/2028	3,808,159	0.24			18,143,135	1.13
EUR 8,800,000	Wintershall Dea Finance 1.823% 25/9/2031	8,118,760	0.50		<b>Switzerland</b>		
				EUR 4,970,000	UBS 2.875% 2/4/2032	5,064,957	0.32
				USD 1,590,000	UBS 4.282% 9/1/2028	1,573,437	0.10
				USD 1,153,000	UBS 4.875% 12/2/2027	1,122,109	0.07

\*All or a portion of this security represents a security on loan.

# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,700,000	UBS 9.016% 15/11/2033	5,786,537	0.36	GBP 800,000	NatWest Group Plc 4.5% 31/3/2028	937,201	0.06
USD 2,400,000	UBS Group AG 7% 10/2/2030	2,401,626	0.15	EUR 1,727,000	Rentokil Initial Plc 0.5% 14/10/2028	1,686,463	0.10
USD 2,740,000	UBS Group AG 7.125% 10/8/2034*	2,745,937	0.17	GBP 8,000,000	Rolls-Royce 5.75% 15/10/2027	10,270,895	0.65
		18,694,603	1.17	USD 500,000	Santander UK 1.532% 21/8/2026	492,430	0.03
	<b>United Kingdom</b>			GBP 2,000,000	Santander UK 7.098% 16/11/2027	2,599,371	0.16
USD 6,840,000	abrdn 4.25% 30/6/2028	6,611,824	0.41	USD 3,050,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	2,682,852	0.17
EUR 5,800,000	Babcock International 1.375% 13/9/2027	5,809,819	0.36	USD 7,000,000	Santander UK Group Holdings Plc 4.858% 11/9/2030	6,910,159	0.43
GBP 4,679,000	Babcock International 1.875% 5/10/2026	5,636,171	0.35	EUR 1,150,000	Standard Chartered 1.2% 23/9/2031	1,159,416	0.07
EUR 7,950,000	Barclays 4.973% 31/5/2036	8,726,707	0.54	USD 3,680,000	Standard Chartered 5.905% 14/5/2035	3,790,860	0.24
GBP 2,000,000	Barclays 6.375% 15/12/2025	2,533,304	0.16	USD 4,050,000	Standard Chartered Plc 6.228% 21/1/2036	4,230,954	0.26
GBP 6,000,000	Barclays 8.875% 15/9/2027	7,987,468	0.50	USD 5,660,000	Tesco 6.15% 15/11/2037	5,877,847	0.37
GBP 3,000,000	Barclays Bank Plc 6.125% 19/4/2027	3,779,764	0.24	GBP 3,270,020	United Kingdom Gilt 1.5% 31/7/2053	1,949,964	0.12
USD 6,130,000	Barclays Bank Plc 6.278% 15/12/2034	6,597,535	0.41	GBP 1,900,000	United Kingdom Gilt 4.375% 31/7/2054	2,139,621	0.13
EUR 3,750,000	Barclays Plc 3.941% 31/1/2036	3,946,325	0.25	GBP 1,450,000	Virgin Money UK 2.625% 19/8/2031	1,767,476	0.11
USD 3,000,000	Barclays Plc 5.785% 25/2/2036	3,043,263	0.19	EUR 3,813,000	Virgin Money UK 4% 18/3/2028	4,061,747	0.25
EUR 11,843,000	BP Capital Markets 3.25% 22/3/2026	12,302,491	0.77	EUR 1,149,000	Virgin Money UK 4.625% 29/10/2028	1,249,594	0.08
USD 308,000	BP Capital Markets 4.375% 22/6/2025	306,830	0.02	GBP 893,000	Virgin Money UK 7.625% 23/8/2029	1,214,817	0.08
GBP 3,369,000	BP Capital Markets Plc 2.274% 3/7/2026*	4,128,820	0.26	GBP 2,800,000	Virgin Money UK Plc 11% 8/12/2028*	4,039,412	0.25
EUR 4,850,000	British Telecommunications 1.874% 18/8/2080	5,028,744	0.31	EUR 10,390,000	Vodafone 2.625% 27/8/2080	10,776,704	0.67
EUR 2,133,000	British Telecommunications 2.75% 30/8/2027	2,227,543	0.14	USD 6,700,000	Vodafone Group PLC 3.25% 4/6/2081	6,508,375	0.41
USD 4,203,000	British Telecommunications 4.25% 23/11/2081*	4,125,845	0.26			212,395,229	13.28
EUR 894,000	Channel Link Enterprises Finance 2.706% 30/6/2050	902,677	0.06		<b>United States</b>		
GBP 3,000,000	Direct Line Insurance Group Plc 4.75% 7/6/2027*	3,614,637	0.23	USD 930,000	6297782 5.026% 1/10/2029	924,635	0.06
USD 5,880,000	Harbour Energy 5.5% 15/10/2026	5,871,639	0.37	USD 1,355,000	AEP Texas 3.45% 15/5/2051	932,736	0.06
USD 6,100,000	Harbour Energy Plc 5.5% 15/10/2026	6,091,327	0.38	USD 2,060,000	AEP Texas 5.4% 1/6/2033	2,074,404	0.13
USD 1,500,000	HSBC 2.206% 17/8/2029	1,371,869	0.09	USD 630,000	AEP Transmission 3.65% 1/4/2050	469,899	0.03
GBP 2,500,000	Imperial Brands Finance 5.5% 28/9/2026	3,180,518	0.20	USD 840,000	Aetna 4.75% 15/3/2044	725,228	0.05
USD 660,000	Lloyds Banking 4.65% 24/3/2026	658,867	0.04	USD 200,000	American Tower 5.65% 15/3/2033	206,085	0.01
GBP 272,000	Mobico 3.625% 20/11/2028	317,848	0.02	USD 9,600,000	Amgen Inc 2.77% 1/9/2053	5,837,558	0.36
EUR 2,000,000	Mobico Group Plc 4.875% 26/9/2031*	2,111,152	0.13	EUR 8,200,000	AT&T 2.875% 1/5/2173	8,535,924	0.53
GBP 1,150,000	National Grid Electricity Distribution 3.5% 16/10/2026	1,422,277	0.09	USD 3,200,000	AT&T 3.65% 15/9/2059	2,198,121	0.14
EUR 13,300,000	Nationwide Building Society 3.828% 24/7/2032	14,258,155	0.89	GBP 1,600,000	AT&T 5.5% 15/3/2027	2,045,753	0.13
EUR 4,000,000	NatWest 1.043% 14/9/2032	3,956,029	0.25	USD 600,000	AT&T Inc 5.7% 1/3/2057	587,835	0.04
GBP 2,750,000	NatWest 3.622% 14/8/2030	3,457,142	0.22	USD 8,145,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	8,387,036	0.52
USD 3,000,000	NatWest 7.472% 10/11/2026	3,056,412	0.19	USD 3,800,000	Bank of America 2.299% 21/7/2032	3,245,897	0.20
EUR 4,780,000	NatWest Group Plc 3.723% 25/2/2035	4,986,069	0.31	USD 6,310,000	Bank of America 2.496% 13/2/2031	5,644,815	0.35

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# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,140,000	Bank of America 2.592% 29/4/2031	1,022,016	0.06	USD 4,450,000	Citigroup 5.449% 11/6/2035	4,511,123	0.28
USD 1,000,000	Bank of America 2.676% 19/6/2041	718,826	0.05	USD 14,100,000	Citigroup 6.174% 25/5/2034	14,542,375	0.91
USD 3,100,000	Bank of America 2.687% 22/4/2032	2,726,939	0.17	USD 300,000	Citigroup 6.675% 13/9/2043	332,149	0.02
USD 1,250,000	Bank of America 3.194% 23/7/2030	1,169,858	0.07	USD 8,700,000	Comcast 2.937% 1/11/2056	5,228,380	0.33
USD 3,300,000	Bank of America 5.819% 15/9/2029	3,414,726	0.21	USD 1,000,000	Comcast 3.25% 1/11/2039	780,894	0.05
USD 2,800,000	Bank of America Corp 3.384% 2/4/2026	2,797,126	0.17	USD 2,450,000	Consumers Energy 4.2% 1/9/2052	2,029,567	0.13
USD 12,245,000	Bank of America Corp 5.162% 24/1/2031	12,382,247	0.77	EUR 500,000	Coty 4.5% 15/5/2027	531,608	0.03
USD 6,600,000	Bank of America Corp 5.518% 25/10/2035	6,539,748	0.41	USD 2,990,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	3,062,996	0.19
USD 2,040,000	Bayer US Finance II 4.625% 25/6/2038	1,757,657	0.11	USD 300,000	Cox Communications 8.375% 1/3/2039	360,553	0.02
USD 300,000	Bayer US Finance II 4.7% 15/7/2064	219,336	0.01	USD 5,600,000	CVS Health 4.78% 25/3/2038	5,085,132	0.32
USD 8,400,000	Bayer US Finance II LLC 4.2% 15/7/2034	7,454,124	0.47	USD 1,931,000	Devon Energy 4.75% 15/5/2042	1,644,657	0.10
USD 5,800,000	BMW US Capital LLC 5.15% 2/4/2034	5,845,851	0.36	USD 3,900,000	Devon Energy Corp 5.75% 15/9/2054	3,639,050	0.23
USD 4,100,000	Boeing 2.196% 4/2/2026	4,001,878	0.25	USD 3,480,000	Diamondback Energy Inc 5.75% 18/4/2054	3,360,162	0.21
USD 5,300,000	Boeing 3.25% 1/2/2028	5,062,229	0.32	USD 3,100,000	Discovery Communications LLC 5.2% 20/9/2047	2,569,184	0.16
USD 3,200,000	Boeing 3.55% 1/3/2038	2,511,362	0.16	USD 310,000	Dominion Energy South Carolina 6.25% 15/10/2053	339,276	0.02
USD 4,780,000	Boeing 3.85% 1/11/2048	3,441,180	0.22	USD 3,600,000	Duke Energy 5.8% 15/6/2054	3,599,135	0.23
USD 565,000	Boeing 3.95% 1/8/2059	392,175	0.02	USD 1,800,000	Duke Energy 6.1% 15/9/2053	1,866,635	0.12
USD 53,000	Boeing 5.93% 1/5/2060	50,656	0.00	USD 10,800,000	Duke Energy Carolinas 5.35% 15/1/2053	10,503,538	0.66
USD 3,300,000	Boeing 6.875% 15/3/2039	3,574,578	0.22	USD 1,100,000	Duke Energy Carolinas LLC 6% 15/1/2038	1,174,921	0.07
USD 13,840,000	Broadcom 4.926% 15/5/2037	13,439,097	0.84	EUR 5,228,000	Duke Energy Corp 3.85% 15/6/2034	5,497,143	0.34
USD 810,000	Burlington Northern Santa Fe 5.5% 15/3/2055	825,227	0.05	USD 6,800,000	Duke Energy Corp 5.45% 15/6/2034	6,912,401	0.43
USD 4,070,000	Capital One Financial 6.377% 8/6/2034	4,309,902	0.27	USD 286,000	Duke Energy Ohio 5.65% 1/4/2053	286,910	0.02
EUR 9,400,000	Celanese US 4.777% 19/7/2026	9,991,764	0.62	USD 200,000	Duke Energy Progress 4% 1/4/2052	158,263	0.01
USD 940,000	CenterPoint Energy Resources 5.4% 1/7/2034	955,251	0.06	USD 3,767,000	Edison International 5.25% 15/3/2032*	3,573,126	0.22
USD 8,800,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	7,784,003	0.49	USD 2,400,000	Elevance Health 4.55% 15/5/2052	2,013,411	0.13
USD 602,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	612,556	0.04		Elevance Health 5.65% 15/6/2054	5,605,722	0.35
USD 1,350,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	1,350,516	0.08	USD 4,450,000	Eli Lilly 5.05% 14/8/2054	4,283,101	0.27
USD 3,300,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	3,369,571	0.21	USD 3,610,000	Eli Lilly & Co 5.5% 12/2/2055	3,714,916	0.23
USD 1,400,000	Cigna 2.375% 15/3/2031	1,217,182	0.08	USD 4,000,000	Energy Transfer 5.8% 15/6/2038	4,050,853	0.25
USD 900,000	Cigna 4.8% 15/8/2038	844,572	0.05	USD 196,000	Energy Transfer 6.25% 15/4/2049	200,648	0.01
USD 4,400,000	Citigroup 2.561% 1/5/2032	3,818,886	0.24	USD 510,000	Energy Transfer 6.55% 1/12/2033	549,451	0.03
USD 1,500,000	Citigroup 4.281% 24/4/2048	1,260,445	0.08	USD 8,750,000	FedEx Corp 3.9% 1/2/2035	7,878,921	0.49
				USD 1,520,000	FirstEnergy 4.85% 15/7/2047	1,331,915	0.08
				USD 3,030,000	Florida Power & Light 4.95% 1/6/2035	3,019,505	0.19
				USD 2,400,000	Florida Power & Light 5.69% 1/3/2040	2,511,812	0.16

\*All or a portion of this security represents a security on loan.

# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,180,000	Florida Power & Light 5.95% 1/2/2038	1,264,914	0.08	USD 1,195,000	JPMorgan Chase 5.336% 23/1/2035*	1,211,472	0.08
USD 2,035,000	Florida Power & Light Co 5.7% 15/3/2055	2,101,199	0.13	USD 1,300,000	JPMorgan Chase 5.35% 1/6/2034	1,323,717	0.08
GBP 14,100,000	Ford Motor Credit 4.535% 6/3/2025	17,769,869	1.11	USD 1,740,000	JPMorgan Chase 5.766% 22/4/2035	1,816,139	0.11
USD 885,000	Ford Motor Credit 7.122% 7/11/2033	919,595	0.06	USD 2,800,000	JPMorgan Chase & Co 2.005% 13/3/2026	2,797,608	0.18
GBP 2,500,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	3,129,573	0.20	USD 6,500,000	JPMorgan Chase & Co 4.603% 22/10/2030*	6,451,721	0.40
EUR 4,300,000	General Electric 3.856% 20/6/2030	4,641,415	0.29	USD 3,440,000	JPMorgan Chase & Co 5.14% 24/1/2031	3,489,496	0.22
EUR 2,205,000	General Electric 4.125% 19/9/2035	2,435,272	0.15	USD 220,000	Lam Research 3.125% 15/6/2060	139,589	0.01
GBP 995,000	General Motors Financial 2.35% 3/9/2025	1,237,934	0.08	EUR 139,997	Lehman Brothers 4.75% 16/1/2014***	583	0.00
USD 2,240,000	General Motors Financial Co Inc 5.625% 4/4/2032	2,243,577	0.14	USD 2,370,000	Marsh & McLennan 2.9% 15/12/2051	1,524,913	0.10
USD 4,600,000	General Motors Financial Co Inc 5.75% 30/9/2027	4,497,987	0.28	USD 400,000	Marsh & McLennan 5.45% 15/3/2053	397,107	0.02
USD 800,000	Georgia Power 3.7% 30/1/2050	604,783	0.04	USD 2,100,000	Marsh & McLennan 5.45% 15/3/2054	2,089,306	0.13
USD 815,000	Georgia Power 5.125% 15/5/2052	770,760	0.05	USD 3,510,000	Marsh & McLennan Cos Inc 5.4% 15/3/2055	3,457,799	0.22
USD 4,600,000	Glencore Funding 5.434% 4/4/2027	4,625,426	0.29	USD 4,357,000	Mercedes-Benz Finance North America LLC 5% 11/1/2034	4,297,774	0.27
USD 1,375,000	GLP Capital / GLP Financing II 4% 15/1/2031	1,282,420	0.08	USD 1,921,000	Mercedes-Benz Finance North America LLC 5.125% 1/8/2034	1,912,780	0.12
USD 4,710,000	Goldman Sachs 3.102% 24/2/2033	4,153,034	0.26	USD 2,100,000	MidAmerican Energy 5.85% 15/9/2054	2,192,699	0.14
USD 11,750,000	Goldman Sachs 4.017% 31/10/2038	10,235,572	0.64	USD 2,300,000	Morgan Stanley 2.511% 20/10/2032	1,980,771	0.12
USD 1,590,000	Goldman Sachs 6.75% 1/10/2037	1,744,883	0.11	USD 1,990,000	Morgan Stanley 5.32% 19/7/2035	2,002,437	0.13
USD 3,570,000	Goldman Sachs Group Inc 5.016% 23/10/2035	3,492,713	0.22	USD 1,460,000	Morgan Stanley 5.466% 18/1/2035*	1,483,940	0.09
USD 2,700,000	HCA 5.875% 15/2/2026	2,711,810	0.17	USD 3,450,000	Morgan Stanley 5.516% 19/11/2055	3,444,994	0.22
USD 1,159,000	HCA 5.875% 1/2/2029	1,194,834	0.07	USD 3,300,000	Morgan Stanley 6.138% 16/10/2026	3,332,697	0.21
USD 2,400,000	HCA 6.1% 1/4/2064	2,371,375	0.15	USD 860,000	MPLX 5.5% 1/6/2034	863,330	0.05
USD 800,000	HCA Inc 3.5% 15/7/2051	541,088	0.03	USD 805,000	MPLX 5.65% 1/3/2053	764,423	0.05
USD 1,125,000	HCA Inc 6.2% 1/3/2055	1,145,114	0.07	USD 4,900,000	MPT Operating Partnership / MPT Finance 3.5% 15/3/2031	3,366,631	0.21
USD 1,000,000	Hess 5.8% 1/4/2047	1,029,646	0.07	USD 7,500,000	Mylan 4.55% 15/4/2028	7,411,681	0.46
USD 3,500,000	Hess 7.125% 15/3/2033	3,953,850	0.25	USD 1,480,000	NextEra Energy Capital Holdings Inc 5.9% 15/3/2055*	1,510,961	0.09
USD 4,560,000	Honeywell International 5.25% 1/3/2054	4,403,053	0.28	USD 2,593,000	Nissan Motor Acceptance Co LLC 7.05% 15/9/2028	2,721,175	0.17
USD 4,910,000	Humana 5.75% 15/4/2054	4,684,765	0.30	USD 50,000	Ohio Power 5% 1/6/2033	49,268	0.00
USD 7,500,000	Hyundai Capital America 5.872% 8/1/2027	7,599,326	0.47	USD 13,900,000	Ohio Power 5.65% 1/6/2034	14,218,886	0.89
USD 1,200,000	Intel 4.25% 15/12/2042	960,619	0.06	USD 1,400,000	Oncor Electric Delivery 3.1% 15/9/2049	937,376	0.06
USD 1,820,000	Intel 5.7% 10/2/2053	1,715,238	0.11	USD 932,000	Oracle 3.6% 1/4/2040	745,406	0.05
EUR 3,660,000	Johnson & Johnson 3.35% 26/2/2037	3,841,312	0.24	USD 5,900,000	Oracle 3.85% 1/4/2060	4,158,084	0.26
USD 896,000	JPMorgan Chase 2.545% 8/11/2032	775,820	0.05	USD 2,300,000	Oracle 3.9% 15/5/2035	2,058,738	0.13
USD 3,980,000	JPMorgan Chase 3.109% 22/4/2041	3,049,606	0.19	USD 6,100,000	Oracle 4.1% 25/3/2061	4,489,530	0.28
USD 2,330,000	JPMorgan Chase 5.294% 22/7/2035	2,349,285	0.15	USD 2,010,000	Oracle 6.9% 9/11/2052	2,287,239	0.14

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Global Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

			Market Value (USD)	% of Net Assets				Market Value (USD)	% of Net Assets	
Holding	Description				Holding	Description				
USD 3,000,000	Oracle Corp 6% 3/8/2055		3,071,705	0.19	USD 1,500,000	UnitedHealth 5.8% 15/3/2036		1,583,783	0.10	
USD 800,000	Ovintiv 6.5% 1/2/2038		833,837	0.05	USD 620,000	UnitedHealth 5.875% 15/2/2053		637,442	0.04	
USD 2,000,000	Ovintiv I 7.1% 15/07/53 7.1% 15/7/2053		2,186,267	0.14	USD 2,535,000	UnitedHealth 6.5% 15/6/2037		2,826,083	0.18	
USD 1,220,000	Pacific Gas and Electric 6.7% 1/4/2053		1,312,131	0.08	USD 300,000	UnitedHealth 6.625% 15/11/2037		337,643	0.02	
USD 3,261,000	Pacific Gas and Electric 6.75% 15/1/2053		3,509,151	0.22	USD 1,400,000	UnitedHealth Group Inc 3.125% 15/5/2060		863,485	0.05	
USD 3,000,000	Pacific Gas and Electric Co 4.25% 15/3/2046		2,378,747	0.15	USD 3,800,000	Verizon Communications Inc 4.812% 15/3/2039		3,596,306	0.23	
USD 3,250,000	Penske Truck Leasing / PTL Finance 1.2% 15/11/2025		3,170,755	0.20	USD 1,510,000	VICI Properties 5.125% 15/5/2032		1,487,185	0.09	
USD 1,975,000	Penske Truck Leasing / PTL Finance 5.35% 30/3/2029		2,012,087	0.13	USD 500,000	Virginia Electric and Power 2.95% 15/11/2051		319,333	0.02	
USD 1,000,000	Phillips 66 Co 5.65% 15/6/2054		949,579	0.06	USD 4,600,000	Volkswagen of America Finance 5.207% 20/3/2026		4,603,536	0.29	
USD 485,000	Public Service Electric and Gas Co 5.5% 1/3/2055		485,862	0.03	USD 3,040,000	Volkswagen of America Finance 6.2% 16/11/2028		3,151,141	0.20	
EUR 3,001,000	Southern 1.875% 15/9/2081		2,986,043	0.18	USD 860,000	Wells Fargo 4.611% 25/4/2053		746,127	0.05	
USD 1,182,000	Southern California Edison 3.65% 1/2/2050		838,591	0.06	USD 2,200,000	Wells Fargo 5.013% 4/4/2051		2,028,340	0.13	
USD 4,100,000	Southern California Edison 5.7% 1/3/2053		3,917,336	0.24	USD 2,465,000	Wells Fargo & Co 5.244% 24/1/2031		2,502,917	0.16	
USD 4,000,000	Southern California Edison 5.95% 1/2/2038		4,059,741	0.25				558,724,207	34.94	
USD 700,000	Southern California Edison Co 4.05% 15/3/2042		558,047	0.03	Total Bonds				1,526,809,054	95.47
USD 3,055,000	Southern California Edison Co 5.9% 1/3/2055*		3,017,796	0.19	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,526,809,054	95.47
USD 865,000	Tampa Electric 2.4% 15/3/2031		760,335	0.05						
USD 593,000	Thomas Jefferson University 3.847% 1/11/2057		440,821	0.03	Other Transferable Securities					
GBP 7,230,000	Time Warner Cable LLC 5.75% 2/6/2031		8,971,857	0.56	BONDS					
USD 520,000	T-Mobile USA 3.4% 15/10/2052		356,886	0.02	United States					
EUR 2,860,000	T-Mobile USA Inc 3.8% 11/2/2045		2,927,043	0.18	USD 2,018,738	AP Grange Holdings LLC 6.5% 20/3/2045**		2,018,738	0.13	
USD 250,000	UnitedHealth 3.25% 15/5/2051		170,269	0.01	Total Bonds				2,018,738	0.13
USD 1,350,000	UnitedHealth 3.875% 15/8/2059		979,194	0.06	Total Other Transferable Securities				2,018,738	0.13
USD 2,900,000	UnitedHealth 4.95% 15/5/2062		2,550,017	0.16	Total Portfolio				1,528,827,792	95.60
USD 2,820,000	UnitedHealth 5.375% 15/4/2054		2,701,889	0.17	Other Net Assets				70,409,671	4.40
USD 5,080,000	UnitedHealth 5.625% 15/7/2054		5,060,120	0.32	Total Net Assets (USD)				1,599,237,463	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD	6,000,000	USD	4,201,560	RBS	4/3/2025	(47,815)
EUR	3,000,000	USD	3,112,030	Barclays	4/3/2025	10,869
EUR	20,000,000	USD	20,894,396	Goldman Sachs	4/3/2025	(75,069)
USD	250,007	PLN	1,010,000	Morgan Stanley	4/3/2025	(3,391)
USD	343,042	CHF	310,000	Deutsche Bank	4/3/2025	(544)
USD	65,929	JPY	10,150,000	Deutsche Bank	4/3/2025	(1,428)
USD	4,395,001	AUD	7,050,000	Bank of America	4/3/2025	17,277
USD	131,026,148	GBP	105,300,000	Goldman Sachs	4/3/2025	(1,688,707)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Corporate Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	14,212,175	CAD	20,460,000	Nomura	4/3/2025	47,905
USD	660,933,753	EUR	634,340,000	BNP Paribas	4/3/2025	607,163
USD	691,306	CAD	1,000,000	HSBC Bank	4/3/2025	(985)
USD	6,904,737	GBP	5,590,000	BNP Paribas	4/3/2025	(140,620)
USD	13,738,082	EUR	13,280,000	Barclays	4/3/2025	(85,951)
USD	1,845,068	EUR	1,800,000	BNY Mellon	4/3/2025	(28,671)
USD	5,210,395	EUR	5,000,000	Bank of America	4/3/2025	5,564
USD	504,645	GBP	400,000	UBS	4/3/2025	505
USD	10,800,256	CAD	15,460,000	Barclays	2/4/2025	83,138
USD	4,444,349	AUD	7,050,000	Bank of America	2/4/2025	65,626
USD	68,252	JPY	10,150,000	HSBC Bank	2/4/2025	664
USD	255,358	PLN	1,010,000	HSBC Bank	2/4/2025	2,248
USD	141,000,412	GBP	111,290,000	HSBC Bank	2/4/2025	744,990
USD	347,076	CHF	310,000	Bank of America	2/4/2025	2,296
USD	662,624,145	EUR	631,420,000	Bank of America	2/4/2025	4,316,996
Net unrealised appreciation						3,832,060
<b>AUD Hedged Share Class</b>						
AUD	25,755,382	USD	16,164,325	BNY Mellon	14/3/2025	(170,149)
USD	960,404	AUD	1,518,296	BNY Mellon	14/3/2025	17,536
Net unrealised depreciation						(152,613)
<b>CAD Hedged Share Class</b>						
CAD	1,330,415	USD	929,054	BNY Mellon	14/3/2025	(7,592)
USD	45,418	CAD	64,536	BNY Mellon	14/3/2025	719
Net unrealised depreciation						(6,873)
<b>CNH Hedged Share Class</b>						
CNY	671,397,998	USD	91,972,257	BNY Mellon	14/3/2025	187,108
USD	7,007,378	CNY	50,975,088	BNY Mellon	14/3/2025	10,297
Net unrealised appreciation						197,405
<b>EUR Hedged Share Class</b>						
EUR	196,140,650	USD	202,779,331	BNY Mellon	14/3/2025	1,504,961
USD	1,675,727	EUR	1,612,520	BNY Mellon	14/3/2025	(3,749)
Net unrealised appreciation						1,501,212
<b>GBP Hedged Share Class</b>						
GBP	506,204,328	USD	628,009,312	BNY Mellon	14/3/2025	9,971,527
USD	13,924,820	GBP	11,087,712	BNY Mellon	14/3/2025	(49,273)
Net unrealised appreciation						9,922,254
<b>HKD Hedged Share Class</b>						
HKD	25,432,661	USD	3,267,099	BNY Mellon	14/3/2025	3,380
USD	30,610	HKD	238,367	BNY Mellon	14/3/2025	(42)
Net unrealised appreciation						3,338
<b>JPY Hedged Share Class</b>						
JPY	1,757,227,268	USD	11,593,608	BNY Mellon	14/3/2025	81,297
USD	223,739	JPY	34,120,811	BNY Mellon	14/3/2025	(2,957)
Net unrealised appreciation						78,340
<b>NOK Hedged Share Class</b>						
NOK	103,073,738	USD	9,191,681	BNY Mellon	14/3/2025	(36,344)
USD	72,963	NOK	821,868	BNY Mellon	14/3/2025	(38)
Net unrealised depreciation						(36,382)
<b>NZD Hedged Share Class</b>						
NZD	4,432,140	USD	2,507,407	BNY Mellon	14/3/2025	(24,782)
USD	39,466	NZD	69,487	BNY Mellon	14/3/2025	544
Net unrealised depreciation						(24,238)
<b>SEK Hedged Share Class</b>						
SEK	177,589	USD	16,303	BNY Mellon	14/3/2025	261
USD	186	SEK	2,014	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						259



# Global Corporate Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	42,575,198	USD	31,497,253	BNY Mellon	14/3/2025	77,665
USD	763,681	SGD	1,029,835	BNY Mellon	14/3/2025	(74)
Net unrealised appreciation						77,591
<b>ZAR Hedged Share Class</b>						
USD	149	ZAR	2,765	BNY Mellon	14/3/2025	-
ZAR	364,104	USD	19,720	BNY Mellon	14/3/2025	(42)
Net unrealised depreciation						(42)
Total net unrealised appreciation						15,392,311

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
203	EUR	Euro BOBL	March 2025	107,094
369	EUR	Euro Bund	March 2025	455,479
(59)	EUR	Euro BUXL	March 2025	(114,685)
(646)	EUR	Euro Schatz	March 2025	(96,503)
27	AUD	Australian 10 Year Bond	March 2025	(8,926)
63	AUD	Australian 3 Year Bond	March 2025	5,557
518	USD	US Long Bond (CBT)	June 2025	298,440
634	USD	US Treasury 10 Year Note (CBT)	June 2025	276,117
(427)	USD	US Ultra 10 Year Note	June 2025	(242,854)
(122)	USD	US Ultra Bond (CBT)	June 2025	(82,741)
288	CAD	Canadian 10 Year Bond	June 2025	304,016
(3)	GBP	Long Gilt	June 2025	(4,064)
526	USD	US Treasury 2 Year Note (CBT)	June 2025	118,567
1,647	USD	US Treasury 5 Year Note (CBT)	June 2025	589,105
Total				1,604,602

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (2,886,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	5,944	(201,998)
CDS	EUR 6,850,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	Barclays	20/12/2029	(10,265)	96,907
CDS	USD 6,610,000	Fund receives default protection on Dell; and pays Fixed 1%	Bank of America	20/12/2029	(28,570)	(113,334)
CDS	EUR (374,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	785	(26,177)
CDS	EUR 3,410,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	Citibank	20/12/2029	(193)	48,241
CDS	EUR (7,000,000)	Fund provides default protection on Vonovia Se; and receives Fixed 1%	Deutsche Bank	20/12/2029	176,615	31,078
CDS	EUR 7,000,000	Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1%	Deutsche Bank	20/12/2029	(11,402)	(42,723)
CDS	EUR 3,610,000	Fund receives default protection on Akzo Nobel; and pays Fixed 1%	Goldman Sachs	20/12/2029	5,148	(67,369)
CDS	USD 6,550,000	Fund receives default protection on Kroger; and pays Fixed 1%	Goldman Sachs	20/12/2029	(28,158)	(189,014)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Corporate Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 8,820,000	Fund receives default protection on Next; and pays Fixed 1%	Goldman Sachs	20/12/2029	(19,700)	(214,257)
CDS	EUR 2,000,000	Fund receives default protection on Banco BPM SpA; and pays Fixed 5%	JP Morgan	20/6/2028	(133,046)	(244,092)
CDS	EUR (10,370,000)	Fund provides default protection on Lanxess; and receives Fixed 1%	JP Morgan	20/12/2029	125,665	(131,629)
CDS	EUR (1,709,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	21,890	(119,617)
CDS	EUR 3,440,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	JP Morgan	20/12/2029	1,600	48,666
CDS	EUR 4,007,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	JP Morgan	20/12/2029	(7,660)	(640,752)
CDS	EUR 4,943,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	JP Morgan	20/12/2029	(9,400)	(790,426)
CDS	EUR 2,460,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(60,770)	1,918
CDS	EUR 241,020,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(168,950)	(5,249,148)
IFS	USD 17,290,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.584%	Morgan Stanley	11/2/2030	(14,957)	(14,957)
IRS	CHF 2,640,000	Fund receives Fixed 1.043%; and pays Floating CHF-SARON-OIS Compound 1 Day	Morgan Stanley	25/3/2029	97,031	97,031
IRS	CAD 4,850,000	Fund receives Fixed 3.76%; and pays Floating CAD-CORRA-OIS Compound 1 Day	Morgan Stanley	16/4/2029	177,000	171,440
IRS	USD 17,550,000	Fund receives Fixed 4.054%; and pays Floating USD SOFR 1 Day	Morgan Stanley	11/2/2030	228,817	228,817
IRS	CHF 1,050,000	Fund receives Fixed 1.0238%; and pays Floating CHF-SARON-OIS Compound 1 Day	Morgan Stanley	11/7/2034	60,330	60,330
IRS	EUR 36,390,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.44265%	Morgan Stanley	1/11/2034	(362,888)	(362,888)
IRS	EUR 5,090,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.3559%	Morgan Stanley	30/5/2064	(333,827)	(333,828)
Total					(288,961)	(7,957,781)

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
EUR 175,000,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Bank of America	19/3/2025	(81,989)	59,932
Total				(81,989)	59,932

# Global Equity Income Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				92,938	Apple	22,005,860	2.35
COMMON STOCKS (SHARES)				72,617	Applied Materials	11,498,176	1.23
Canada				57,047	Assurant	12,088,830	1.29
904,922	TELUS	14,089,292	1.50	321,614	Baker Hughes	14,052,924	1.50
Denmark				132,982	Broadcom	26,007,955	2.77
251,525	Novo Nordisk	22,629,746	2.41	171,525	Charles Schwab	13,471,573	1.43
France				409,100	Citizens Financial	18,753,144	2.00
116,226	Air Liquide	21,349,428	2.27	277,863	CMS Energy*	20,272,884	2.16
28,413	LVMH Moet Hennessy Louis Vuitton	20,425,860	2.18	415,460	Coca-Cola	29,589,061	3.15
180,423	Sanofi*	19,577,760	2.09	114,380	General Electric	23,160,806	2.47
		61,353,048	6.54	44,919	Home Depot	17,710,663	1.89
Ireland				48,964	Hubbell	17,955,099	1.91
79,591	Accenture	27,583,853	2.94	120,467	Intercontinental Exchange	20,703,459	2.21
134,215	Allegion	17,215,758	1.83	68,780	M&T Bank	13,164,148	1.40
		44,799,611	4.77	19,834	Mastercard	11,268,290	1.20
Netherlands				39,762	Meta Platforms	26,050,671	2.78
5,189,805	Koninklijke KPN	19,956,511	2.13	119,560	Microsoft	46,681,006	4.97
Spain				32,127	Moody's	16,044,224	1.71
1,883,923	Banco Bilbao Vizcaya Argentaria	25,053,058	2.67	111,636	Oracle	18,054,332	1.92
Switzerland				232,131	Otis Worldwide	23,122,569	2.46
26,082	Zurich Insurance	17,188,549	1.83	45,965	Republic Services	10,797,178	1.15
Taiwan				49,432	Salesforce	14,742,105	1.57
981,000	Taiwan Semiconductor Manufacturing	31,093,017	3.31	147,954	Texas Instruments	28,664,608	3.06
United Kingdom				77,006	Union Pacific	18,901,893	2.02
228,956	AstraZeneca	34,668,162	3.69	46,190	UnitedHealth	21,896,832	2.33
491,897	RELX	23,615,664	2.52	229,053	Walmart	22,444,904	2.39
565,089	Shell*	18,876,578	2.01	238,582	Williams	13,546,686	1.44
8,778,657	Taylor Wimpey	12,707,211	1.35			596,972,272	63.61
		89,867,615	9.57		Total Common Stocks (Shares)	923,002,719	98.34
United States					Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	923,002,719	98.34
134,044	AbbVie	27,741,746	2.96		Total Portfolio	923,002,719	98.34
129,269	Alphabet	21,811,558	2.32		Other Net Assets	15,551,647	1.66
78,280	AMETEK	14,769,088	1.57		Total Net Assets (USD)	938,554,366	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	17,626,152	USD	11,061,895	BNY Mellon	14/3/2025	(115,998)
USD	592,295	AUD	937,843	BNY Mellon	14/3/2025	9,891
Net unrealised depreciation						(106,107)
CHF Hedged Share Class						
CHF	9,080,197	USD	10,011,362	BNY Mellon	14/3/2025	64,577
USD	294,619	CHF	265,188	BNY Mellon	14/3/2025	348
Net unrealised appreciation						64,925

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Equity Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CNH Hedged Share Class</b>						
CNY	19,612,595	USD	2,686,593	BNY Mellon	14/3/2025	5,527
USD	135,521	CNY	984,314	BNY Mellon	14/3/2025	409
Net unrealised appreciation						5,936
<b>EUR Hedged Share Class</b>						
EUR	47,132,025	USD	48,729,519	BNY Mellon	14/3/2025	359,403
USD	1,960,561	EUR	1,878,604	BNY Mellon	14/3/2025	3,947
Net unrealised appreciation						363,350
<b>GBP Hedged Share Class</b>						
GBP	1,119,680	USD	1,389,229	BNY Mellon	14/3/2025	21,930
USD	43,585	GBP	34,801	BNY Mellon	14/3/2025	(276)
Net unrealised appreciation						21,654
<b>HKD Hedged Share Class</b>						
HKD	9,670,112	USD	1,242,363	BNY Mellon	14/3/2025	1,153
USD	54,971	HKD	427,567	BNY Mellon	14/3/2025	(12)
Net unrealised appreciation						1,141
<b>PLN Hedged Share Class</b>						
PLN	49,076,953	USD	12,099,830	BNY Mellon	14/3/2025	208,266
USD	447,244	PLN	1,783,996	BNY Mellon	14/3/2025	(165)
Net unrealised appreciation						208,101
<b>SGD Hedged Share Class</b>						
SGD	79,162,619	USD	58,563,894	BNY Mellon	14/3/2025	145,243
USD	3,515,432	SGD	4,736,836	BNY Mellon	14/3/2025	2,461
Net unrealised appreciation						147,704
<b>ZAR Hedged Share Class</b>						
USD	61,402	ZAR	1,132,822	BNY Mellon	14/3/2025	178
ZAR	23,245,768	USD	1,259,019	BNY Mellon	14/3/2025	(2,705)
Net unrealised depreciation						(2,527)
Total net unrealised appreciation						704,177

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.12
Consumer Non-cyclical	20.86
Financials	14.03
Industrial	13.41
Communications	8.73
Consumer Cyclical	7.81
Energy	4.95
Basic Materials	2.27
Utilities	2.16
Other Net Assets	1.66
	100.00

# Global Government Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>							
<b>BONDS</b>							
	<b>Argentina</b>						
USD 23,220	Argentine Republic Government International Bond 1% 9/7/2029	17,798	0.00	EUR 750,000	Republic of Austria Government Bond 0.9% 20/2/2032	698,358	0.08
USD 46,100	Argentine Republic Government International Bond 3.5% 9/7/2041	27,239	0.00	EUR 40,000	Republic of Austria Government Bond 1.5% 20/2/2047	31,351	0.00
USD 51,100	Argentine Republic Government International Bond 4.125% 9/7/2035*	32,398	0.01	EUR 736,000	Republic of Austria Government Bond 1.85% 23/5/2049	609,933	0.08
USD 33,400	Argentine Republic Government International Bond 5% 9/1/2038	22,411	0.00	EUR 2,677,000	Republic of Austria Government Bond 2.9% 23/5/2029	2,853,965	0.34
USD 140,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	139,237	0.01	EUR 520,000	Republic of Austria Government Bond 2.9% 20/2/2033	551,046	0.07
USD 131,000	YPF 9.5% 17/1/2031	140,022	0.02	EUR 661,000	Republic of Austria Government Bond 2.95% 20/2/2035	697,069	0.08
		379,105	0.04	EUR 190,000	Republic of Austria Government Bond 3.15% 20/6/2044*	199,716	0.02
	<b>Australia</b>			EUR 500,000	Republic of Austria Government Bond 3.15% 20/10/2053*	518,655	0.06
USD 300,000	Australia & New Zealand Banking 2.57% 25/11/2035	260,165	0.03	EUR 81,000	Republic of Austria Government Bond 3.8% 26/1/2062	95,980	0.01
AUD 650,000	Australia Government Bond 1.75% 21/6/2051	217,664	0.02		Republic of Austria Government Bond 4.15% 15/3/2037	199,157	0.03
AUD 609,000	Australia Government Bond 2.75% 21/11/2029*	360,454	0.04	USD 200,000	Suzano Austria 6% 15/1/2029	204,000	0.02
AUD 450,000	Australia Government Bond 2.75% 21/5/2041	219,967	0.03			7,499,115	0.88
AUD 500,000	Australia Government Bond 3% 21/3/2047*	234,910	0.03		<b>Bahrain</b>		
AUD 152,000	Australia Government Bond 3.25% 21/6/2039	82,106	0.01	USD 200,000	Bahrain Government International Bond 7% 26/1/2026	202,705	0.02
AUD 170,647	Driver Australia Ten 5.243% 21/2/2033	105,993	0.02		<b>Belgium</b>		
USD 100,000	FMG Resources August 2006 6.125% 15/4/2032	100,475	0.01	EUR 3,456,000	Kingdom of Belgium Government Bond 0% 22/10/2031*	3,033,610	0.36
AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	267,493	0.03	EUR 2,128,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	1,958,313	0.23
USD 100,000	Mineral Resources 8% 1/11/2027	101,173	0.01	EUR 90,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040	61,379	0.01
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	311,126	0.03	EUR 456,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	452,844	0.05
AUD 500,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	311,641	0.04	EUR 350,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	342,935	0.04
AUD 404,224	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	252,201	0.03	EUR 2,200,000	Kingdom of Belgium Government Bond 1% 22/6/2026	2,257,415	0.27
AUD 11,500,000	Treasury Corp of Victoria 5.5% 15/9/2039	7,198,846	0.85	EUR 250,000	Kingdom of Belgium Government Bond 1.4% 22/6/2053	161,573	0.02
USD 300,000	Westpac Banking 2.668% 15/11/2035	261,487	0.03	EUR 280,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	207,944	0.02
		10,285,701	1.21	EUR 130,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	100,484	0.01
	<b>Austria</b>			EUR 2,489,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039*	2,457,522	0.29
EUR 1,086,000	Republic of Austria Government Bond 0% 20/10/2040*	711,530	0.08	EUR 330,000	Kingdom of Belgium Government Bond 3% 22/6/2033	348,809	0.04
EUR 210,000	Republic of Austria Government Bond 0.75% 20/3/2051	128,355	0.01	EUR 160,000	Kingdom of Belgium Government Bond 3% 22/6/2034*	168,453	0.02

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 285,000	Kingdom of Belgium Government Bond 3.1% 22/6/2035	300,043	0.04	USD 100,000	Methanex Corp 5.25% 15/12/2029	97,553	0.01
EUR 1,000,000	Kingdom of Belgium Government Bond 3.5% 22/6/2055	1,019,425	0.12	USD 100,000	Nova Chem 8.5% 15/11/2028	106,042	0.01
		12,870,749	1.52	USD 100,000	NOVA Chemicals 9% 15/2/2030	108,120	0.02
				USD 100,000	NOVA Chemicals Corp 5.25% 1/6/2027	99,543	0.01
	<b>Bermuda</b>			USD 100,000	Open Text 3.875% 15/02/28 3.875% 15/2/2028	94,877	0.01
USD 100,000	NCL 8.125% 15/1/2029	106,127	0.02	USD 100,000	Open Text Corp 3.875% 1/12/2029	91,905	0.01
USD 1,167,000	OHA Credit Funding 12 7.293% 20/7/2036	1,177,532	0.14	USD 100,000	Parkland 5.875% 15/7/2027	100,042	0.01
USD 1,310,000	Symphony CLO 38 7.197% 24/4/2036	1,317,139	0.16	USD 100,000	Parkland 6.625% 15/8/2032	101,063	0.02
USD 598,000	Trinitas CLO XXIV 6.15% 25/4/2037	605,174	0.07	USD 200,000	Rogers Communications Inc 5.25% 15/3/2082	196,564	0.02
USD 1,000,000	Trinitas CLO XXVI 6.343% 20/1/2035	1,000,731	0.12			10,750,714	1.27
USD 100,000	Viking Cruises 5.875% 15/9/2027	99,937	0.01		<b>Cayman Islands</b>		
		4,306,640	0.52	USD 210,174	ABRA Global Finance 14% 22/10/2029	205,027	0.02
	<b>Brazil</b>			USD 12,050	ACAS CLO 2015-1 5.445% 18/10/2028	12,065	0.00
BRL 9,000	Brazil Letras do Tesouro Nacional 0% 1/1/2026	137,180	0.02	USD 737,000	AGL CLO 3 7.864% 15/1/2033	737,037	0.09
USD 302,774	Samarco Mineracao 9% 30/6/2031*	299,113	0.04	USD 500,000	AGL Core CLO 2 5.753% 20/7/2037	502,558	0.06
USD 138,410	Samarco Mineracao SA 9% 30/6/2031	136,737	0.02	USD 320,000	AGL Core CLO 2 6.043% 20/7/2037	321,594	0.04
		573,030	0.08	USD 250,000	AGL Core CLO 4 5.673% 20/10/2037	251,329	0.03
	<b>British Virgin Islands</b>			USD 500,000	AIMCO CLO Series 2017-A 6.655% 20/4/2034	500,025	0.06
USD 300,000	Studio City Finance 5% 15/1/2029*	275,250	0.04	USD 1,985,000	Apidos CLO XXXII 5.39% 20/1/2033	1,988,969	0.23
	<b>Bulgaria</b>			USD 500,000	Apidos CLO XXXIX 5.593% 21/4/2035	500,456	0.06
USD 12,000	Bulgaria Government International Bond, Reg. S 5% 5/3/2037	11,617	0.00	USD 660,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	660,877	0.08
	<b>Canada</b>			USD 500,000	AREIT 2024-CRE9 5.998% 17/5/2041	502,607	0.06
USD 100,000	Bausch + Lomb 8.375% 1/10/2028	104,566	0.01	USD 1,170,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	1,172,293	0.14
USD 100,000	Bombardier 8.75% 15/11/2030	107,298	0.02		ASSURANT CLO II 5.595% 20/4/2031	168,753	0.02
CAD 2,410,000	Canadian Government Bond 1.75% 1/12/2053	1,221,961	0.14	USD 660,000	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	660,401	0.08
CAD 60,000	Canadian Government Bond 2% 1/6/2028	40,779	0.00	USD 916,000	Bain Capital Credit CLO 2020-4 6.043% 20/10/2036	922,891	0.11
CAD 678,000	Canadian Government Bond 2.75% 1/9/2027	470,947	0.06	USD 1,990,000	Ballyrock CLO 14 5.673% 20/7/2037	2,002,321	0.24
CAD 1,407,000	Canadian Government Bond 2.75% 1/12/2048	906,142	0.11	USD 38,521	Bean Creek CLO 5.575% 20/4/2031	38,543	0.00
CAD 300,000	Canadian Government Bond 2.75% 1/12/2055	190,167	0.02	USD 1,000,000	BSL CLO 4 6.793% 20/4/2036	1,006,894	0.12
CAD 5,150,000	Canadian Government Bond 3.5% 1/9/2029	3,689,471	0.44	USD 324,565	Canyon CLO 2018-1 5.634% 15/7/2031	324,906	0.04
CAD 3,790,000	Canadian Government Bond 4% 1/8/2026	2,672,673	0.31	USD 250,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	250,222	0.03
CAD 190,000	Canadian Government Bond 5% 1/6/2037	157,984	0.02	USD 800,000	CIFC Funding 2017-IV 6.108% 24/10/2030	801,791	0.09
USD 100,000	GFL Environmental 4.375% 15/8/2029	94,535	0.01	USD 200,000	DP World Salaam 6% 1/10/2025	199,850	0.02
USD 100,000	Methanex 5.125% 15/10/2027	98,482	0.01				

\*All or a portion of this security represents a security on loan.



# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 280,290	Dryden 70 CLO 6.269% 16/1/2032	280,883	0.03	USD 200,000	Corp Nacional del Cobre de Chile 3.15% 14/1/2030	181,549	0.02
USD 660,000	Flatiron CLO 28 5.622% 15/7/2036	661,484	0.08	USD 60,000	Latam Airlines Group SA 7.875% 15/4/2030	60,450	0.01
USD 335,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	337,323	0.04			1,418,932	0.17
USD 485,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	487,025	0.06		<b>China</b>		
USD 1,286,394	Golub Capital Partners Static 2024-1 5.523% 20/4/2033	1,287,322	0.15	CNY 17,000,000	China Government Bond 2.12% 25/6/2031	2,392,300	0.28
USD 200,000	IHS 6.25% 29/11/2028*	194,250	0.02	CNY 12,300,000	China Government Bond 2.18% 15/8/2026	1,705,279	0.20
USD 1,490,000	MF1 2024-FL15 6% 18/8/2041	1,496,886	0.18	CNY 40,400,000	China Government Bond 2.28% 25/3/2031	5,728,709	0.68
USD 109,946	Milos CLO 5.625% 20/10/2030	110,181	0.01	CNY 26,000,000	China Government Bond 2.37% 20/1/2027	3,629,078	0.43
USD 748,575	Neuberger Berman Loan Advisers CLO 33 5.649% 16/10/2033	752,881	0.09	CNY 43,700,000	China Government Bond 2.44% 15/10/2027	6,135,873	0.73
USD 885,000	Oaktree CLO 2024-27 6.35% 22/10/2037	892,311	0.10	CNY 16,000,000	China Government Bond 2.48% 15/4/2027	2,240,429	0.27
USD 1,900,000	OCP CLO 2020-20 5.823% 18/4/2037	1,913,923	0.23	CNY 47,200,000	China Government Bond 2.5% 25/7/2027	6,631,774	0.79
USD 335,000	Orion CLO 2024-3 5.86% 25/7/2037	336,790	0.04	CNY 3,200,000	China Government Bond 2.52% 25/8/2033	464,817	0.05
USD 500,000	OZLM XX 6.205% 20/4/2031	501,043	0.06	CNY 21,100,000	China Government Bond 2.6% 1/9/2032	3,072,043	0.36
USD 1,250,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	1,260,221	0.15	CNY 61,000,000	China Government Bond 2.62% 25/9/2029	8,741,114	1.03
USD 87,683	Rockford Tower CLO 2017-3 5.745% 20/10/2030	87,735	0.01	CNY 70,100,000	China Government Bond 2.64% 15/1/2028	9,924,032	1.17
USD 330,000	RR 5 6.252% 15/7/2039	331,627	0.04	CNY 10,600,000	China Government Bond 2.68% 21/5/2030	1,528,657	0.18
USD 670,000	RR 8 5.652% 15/7/2037	671,524	0.08	CNY 22,200,000	China Government Bond 2.69% 12/8/2026	3,102,125	0.37
USD 500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	501,562	0.06	CNY 20,700,000	China Government Bond 2.69% 15/8/2032	3,028,137	0.36
USD 300,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	302,438	0.04	CNY 15,000,000	China Government Bond 2.74% 4/8/2026	2,099,395	0.25
GBP 100,000	Trafford Centre Finance 5.468% 28/7/2035	97,073	0.01	CNY 73,000,000	China Government Bond 2.75% 17/2/2032	10,707,679	1.27
USD 720,000	TRESTLES CLO II 5.87% 25/7/2037	726,695	0.09	CNY 4,100,000	China Government Bond 2.79% 15/12/2029	593,153	0.07
USD 447,000	Trinitas CLO XII 6.3% 25/4/2033	446,125	0.05	CNY 20,400,000	China Government Bond 2.8% 24/3/2029	2,930,857	0.35
USD 1,900,000	Trinitas CLO XIV 5.64% 25/1/2034	1,900,649	0.22	CNY 12,900,000	China Government Bond 2.88% 25/2/2033	1,920,929	0.23
USD 635,000	Trinitas CLO XXIX 5.78% 23/7/2037	639,889	0.08	CNY 14,900,000	China Government Bond 3.12% 25/10/2052	2,517,092	0.30
USD 229,524	Voya CLO 2018-3 5.502% 15/10/2031	229,926	0.03	CNY 4,300,000	China Government Bond 3.19% 15/4/2053	736,576	0.09
		30,179,175	3.57	CNY 8,000,000	China Government Bond 3.32% 15/4/2052	1,392,866	0.16
	<b>Chile</b>			CNY 23,400,000	China Government Bond 3.53% 18/10/2051	4,198,436	0.50
USD 200,000	AES Andes 8.15% 10/6/2055*	207,324	0.02	CNY 4,600,000	China Government Bond 3.72% 12/4/2051	847,866	0.10
USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.03			86,269,216	10.22
EUR 102,000	Chile Government International Bond 3.75% 14/1/2032*	107,854	0.01		<b>Colombia</b>		
USD 690,000	Chile Government International Bond 4.95% 5/1/2036	668,955	0.08	USD 200,000	Bancolombia 8.625% 24/12/2034	210,700	0.03

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.02	USD 90,191	<b>Ecuador</b> Ecuador Government International Bond 5% 31/7/2040*	44,396	0.01
USD 270,000	Colombia Government International Bond 8% 14/11/2035	277,155	0.03	USD 65,201	Ecuador Government International Bond 5.5% 31/7/2035	35,266	0.00
USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	170,880	0.02			79,662	0.01
COP 1,477,500,000	Colombian TES 5.75% 3/11/2027	326,767	0.04		<b>Egypt</b>		
COP 2,091,100,000	Colombian TES 6% 28/4/2028	454,313	0.06	EUR 378,000	Egypt Government International Bond 4.75% 16/4/2026*	388,885	0.05
COP 2,318,900,000	Colombian TES 7.75% 18/9/2030	496,331	0.06	USD 200,000	Egypt Government International Bond 7.5% 31/1/2027	198,500	0.02
USD 61,000	Ecopetrol 8.875% 13/1/2033*	63,903	0.01	USD 400,000	Egypt Government International Bond 7.5% 16/2/2061	282,998	0.04
USD 113,000	Ecopetrol SA 7.75% 1/2/2032	112,025	0.01	USD 200,000	Egypt Government International Bond 7.6% 1/3/2029	194,424	0.02
		2,312,674	0.28			1,064,807	0.13
	<b>Costa Rica</b>				<b>El Salvador</b>		
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.02	USD 67,000	El Salvador Government International Bond 8.625% 28/2/2029	70,283	0.01
	<b>Cote d'Ivoire (Ivory Coast)</b>				<b>Finland</b>		
EUR 232,000	Ivory Coast Government International Bond 5.25% 22/3/2030	232,554	0.03	EUR 300,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	306,288	0.04
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.02	EUR 41,000	Finland Government Bond 0% 15/9/2030	37,407	0.00
		432,501	0.05	EUR 510,000	Finland Government Bond 0.125% 15/4/2036	392,821	0.05
	<b>Czech Republic</b>			EUR 380,000	Finland Government Bond 0.125% 15/4/2052	184,878	0.02
CZK 12,530,000	Czech Republic Government Bond 2.75% 23/7/2029	504,555	0.06	EUR 200,000	Finland Government Bond 0.25% 15/9/2040	137,508	0.02
CZK 5,700,000	Czech Republic Government Bond 4.2% 4/12/2036*	239,709	0.03	EUR 570,000	Finland Government Bond 0.5% 15/4/2026*	583,000	0.07
CZK 4,940,000	Czech Republic Government Bond 5% 30/9/2030	218,964	0.02	EUR 770,000	Finland Government Bond 0.5% 15/9/2028	754,754	0.09
		963,228	0.11	EUR 140,000	Finland Government Bond 0.5% 15/9/2029	134,329	0.02
	<b>Denmark</b>			EUR 741,000	Finland Government Bond 0.5% 15/4/2043*	499,164	0.06
EUR 740,000	Carlsberg Breweries A/S 3.25% 28/2/2032*	776,589	0.09	EUR 100,000	Finland Government Bond 0.75% 15/4/2031	93,947	0.01
DKK 5,160,000	Denmark Government Bond 0.5% 15/11/2029	672,426	0.08	EUR 662,000	Finland Government Bond 2.5% 15/4/2030	694,664	0.08
DKK 6,000,000	Denmark Government Bond 1.75% 15/11/2025	836,697	0.10	EUR 30,000	Finland Government Bond 2.625% 4/7/2042	29,513	0.00
DKK 5,790,000	Denmark Government Bond 2.25% 15/11/2033*	815,361	0.09			3,848,273	0.46
DKK 4,210,000	Denmark Government Bond 4.5% 15/11/2039	743,446	0.09		<b>France</b>		
EUR 300,000	SGL ApS 7.427% 22/4/2030	317,021	0.04	EUR 100,000	Accor 7.25% 11/1/2029	115,780	0.01
		4,161,540	0.49	EUR 400,000	Afflelou 6% 25/7/2029	436,161	0.05
	<b>Dominican Republic</b>			EUR 100,000	Altice France 4.25% 15/10/2029	82,828	0.01
USD 100,000	Dominican Republic International Bond 5.95% 25/1/2027	100,600	0.01	EUR 400,000	Bertrand Franchise Finance 6.494% 18/7/2030	422,006	0.05
DOP 13,150,000	Dominican Republic International Bond 10.75% 1/6/2036	220,935	0.03	EUR 500,000	Constellium 5.375% 15/8/2032*	529,139	0.06
		321,535	0.04	EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.02
				EUR 600,000	Electricite de France 5.625% 17/6/2032*	654,235	0.08

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 500,000	Electricite de France 6% 29/1/2026	631,750	0.07	USD 200,000	Iliad Holding SASU 7% 15/10/2028	203,636	0.03
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.02	EUR 400,000	Kapla Holding SAS 5% 30/4/2031	427,377	0.05
EUR 400,000	Elior Group SA 5.625% 15/3/2030	428,574	0.05	EUR 300,000	Loxam 6.375% 31/5/2029	329,894	0.04
EUR 100,000	Engie 5.125% 14/3/2033	108,828	0.01	EUR 200,000	Nova Alexandre III 8.035% 15/7/2029	208,726	0.03
EUR 29,094	FCT Noria 2021 4.095% 25/10/2049	30,294	0.00	EUR 200,000	OVH Groupe SAS 4.75% 5/2/2031*	211,915	0.03
EUR 279,000	Forvia 5.5% 15/6/2031	296,203	0.04	EUR 400,000	Paprec 7.25% 17/11/2029	441,249	0.05
EUR 1,100,000	French Republic Government Bond OAT 0% 25/2/2026	1,121,359	0.13	EUR 500,000	RCI Banque 5.5% 9/10/2034*	552,001	0.07
EUR 2,495,000	French Republic Government Bond OAT 0% 25/2/2027*	2,488,599	0.30	EUR 400,000	RED & Black Auto Loans France 2024 3.125% 27/6/2039	417,408	0.05
EUR 150,000	French Republic Government Bond OAT 0.5% 25/5/2040	102,852	0.01	EUR 100,000	Tereos Finance Groupe I 7.25% 15/4/2028	108,600	0.02
EUR 5,289,000	French Republic Government Bond OAT 0.5% 25/6/2044*	3,233,085	0.38	EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	105,810	0.01
EUR 7,560,000	French Republic Government Bond OAT 0.75% 25/2/2028	7,520,401	0.89			82,280,832	9.74
EUR 150,000	French Republic Government Bond OAT 0.75% 25/5/2052	79,597	0.01		<b>Gabon</b>		
EUR 1,725,000	French Republic Government Bond OAT 1% 25/11/2025*	1,780,494	0.21	USD 200,000	Gabon Government International Bond 7% 24/11/2031	161,610	0.02
EUR 3,010,000	French Republic Government Bond OAT 1% 25/5/2027	3,051,874	0.36	USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.02
EUR 30,000	French Republic Government Bond OAT 1.25% 25/5/2036	25,590	0.00			346,485	0.04
EUR 363,382	French Republic Government Bond OAT 1.5% 25/5/2050	247,478	0.03		<b>Germany</b>		
EUR 974,000	French Republic Government Bond OAT 1.75% 25/5/2066	610,183	0.07	EUR 400,000	ADLER Real Estate 3% 27/4/2026	410,824	0.05
EUR 490,000	French Republic Government Bond OAT 2% 25/5/2048	384,850	0.05	EUR 100,000	APCOA Group GmbH 6.91% 15/4/2031	105,607	0.01
EUR 420,000	French Republic Government Bond OAT 2.5% 25/5/2043	378,938	0.05	EUR 300,000	Bayer 4.5% 25/3/2082	312,192	0.04
EUR 10,297,000	French Republic Government Bond OAT 2.75% 25/2/2029*	10,838,881	1.28	EUR 100,000	Bayer 5.375% 25/3/2082	103,779	0.01
EUR 33,800,000	French Republic Government Bond OAT 2.75% 25/2/2030	35,468,807	4.20	EUR 940,000	Bundesobligation 0% 16/4/2027	938,499	0.11
EUR 490,000	French Republic Government Bond OAT 3% 25/11/2034*	506,649	0.06	EUR 45,640,000	Bundesobligation 1.3% 15/10/2027*	46,713,737	5.53
EUR 3,240,000	French Republic Government Bond OAT 3% 25/6/2049	3,058,292	0.36	EUR 4,111,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031	3,729,766	0.44
EUR 1,190,000	French Republic Government Bond OAT 3% 25/5/2054	1,087,389	0.13	EUR 2,911,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036	2,303,472	0.28
EUR 105,000	French Republic Government Bond OAT 3.25% 25/5/2045*	105,232	0.01	EUR 8,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	6,904	0.00
EUR 1,487,000	French Republic Government Bond OAT 3.75% 25/5/2056	1,552,390	0.18		Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053*	2,041,491	0.24
EUR 246,000	French Republic Government Bond OAT 4.75% 25/4/2035	292,387	0.04	EUR 4,409,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037*	5,287,533	0.63
EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.01	EUR 41,650,000	Bundesschatzanweisungen 2.2% 11/3/2027	43,511,371	5.15
EUR 254,000	Goldstory 6.75% 1/2/2030*	277,919	0.03	EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.02
EUR 100,000	Iliad 5.375% 15/2/2029	110,334	0.01	EUR 200,000	Commerzbank 7.875% 9/10/2031*	234,703	0.03
EUR 100,000	Iliad 5.625% 15/2/2030*	112,139	0.01	EUR 400,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	420,134	0.05
EUR 500,000	Iliad 6.875% 15/4/2031	562,707	0.07	EUR 200,000	Dynamo Newco II GmbH 6.25% 15/10/2031	216,781	0.03
EUR 100,000	Iliad Holding SASU 5.375% 15/4/2030	106,884	0.01	EUR 53,242	FCT Autonoria DE 2023 4.695% 26/1/2043	56,149	0.01
				EUR 300,000	Fressnapf Holding SE 5.25% 31/10/2031	324,721	0.04

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Gruenthal 4.125% 15/5/2028	104,706	0.01	EUR 109,000	Hungary Government International Bond 5% 22/2/2027	118,134	0.01
EUR 302,000	Gruenthal GmbH 4.625% 15/11/2031	317,806	0.04	EUR 34,000	Hungary Government International Bond 5.375% 12/9/2033	38,426	0.01
EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.01	USD 1,000,000	Hungary Government International Bond 5.5% 26/3/2036	975,985	0.12
EUR 200,000	IHO Verwaltungs 8.75% 15/5/2028	219,705	0.03	USD 200,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028	205,589	0.02
EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.01	USD 200,000	MVM Energetika Zrt 7.5% 9/6/2028	210,500	0.03
EUR 411,000	Nidda Healthcare 7% 21/2/2030	451,976	0.06			2,155,160	0.26
EUR 100,000	PCF 4.75% 15/4/2029	92,328	0.01		<b>India</b>		
EUR 91,130	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	96,303	0.01	USD 300,000	Axis Bank 4.1% 8/9/2026	290,626	0.03
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.01	USD 293,175	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	306,276	0.04
EUR 106,459	Tele Columbus 10% 1/1/2029	96,016	0.01	INR 600,210,000	India Government Bond 7.09% 5/8/2054	6,831,812	0.81
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,623	0.01	INR 15,000,000	India Government Bond 7.3% 19/6/2053	175,407	0.02
EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	107,092	0.01			7,604,121	0.90
EUR 100,000	WEPA Hygieneprodukte 5.625% 15/1/2031	109,171	0.01		<b>Indonesia</b>		
EUR 400,000	ZF Finance 2.25% 3/5/2028*	387,204	0.05	USD 300,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	287,343	0.03
EUR 200,000	ZF Finance 5.75% 3/8/2026*	213,279	0.02	USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.02
		109,553,333	12.97	USD 300,000	Freeport Indonesia 6.2% 14/4/2052*	302,694	0.04
	<b>Ghana</b>			USD 1,600,000	Perusahaan Penerbit SBSN Indonesia III 5% 25/5/2030*	1,609,000	0.19
USD 4,500	Ghana Government International Bond 0% 3/7/2026*	4,211	0.00			2,398,412	0.28
USD 111,989	Ghana Government International Bond 0% 3/1/2030	87,874	0.01		<b>International</b>		
USD 185,917	Ghana Government International Bond 5% 3/7/2029	165,564	0.02	EUR 7,200,000	European Union 0% 4/11/2025	7,382,196	0.87
USD 44,583	Ghana Government International Bond 5% 3/7/2035	33,053	0.00	EUR 2,708,000	European Union 3.25% 4/2/2050	2,742,205	0.33
USD 100,465	Ghana Government International Bond 5% 3/7/2035	74,483	0.01			10,124,401	1.20
		365,185	0.04		<b>Ireland</b>		
	<b>Greece</b>			EUR 145,000	Avoca CLO XXII 4.085% 15/4/2035	150,452	0.02
EUR 100,000	Alpha Bank 5% 12/5/2030*	111,002	0.02	EUR 182,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	189,477	0.02
EUR 200,000	Alpha Services and Holdings SA 6% 13/9/2034	224,442	0.03	EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.03
EUR 500,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	523,112	0.06	EUR 270,609	Dilosk Rmbs NO 9 3.353% 25/1/2063	282,047	0.03
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.01	EUR 92,479	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	97,259	0.01
EUR 655,000	Hellenic Republic Government Bond 4.125% 15/6/2054	712,365	0.08	EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.01
EUR 450,000	National Bank of Greece 5.875% 28/6/2035*	505,399	0.06	EUR 100,000	Henley CLO IV 4.023% 25/4/2034	104,141	0.01
		2,180,674	0.26	EUR 250,000	Invesco Euro CLO IV 4.485% 15/4/2033	260,727	0.03
	<b>Guatemala</b>			EUR 700,000	Ireland Government Bond 0.2% 15/5/2027*	699,456	0.08
USD 71,000	Guatemala Government Bond 5.25% 10/8/2029	69,611	0.01	EUR 2,248,000	Ireland Government Bond 1.1% 15/5/2029	2,234,086	0.27
	<b>Hong Kong</b>						
USD 300,000	AIA Group Ltd 5.4% 30/9/2054	291,750	0.04				
	<b>Hungary</b>						
EUR 565,000	Hungary Government International Bond 4% 25/7/2029*	606,526	0.07				

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 417,000	Ireland Government Bond 1.5% 15/5/2050*	322,753	0.04	EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	106,938	0.01
EUR 470,000	Ireland Government Bond 1.7% 15/5/2037*	433,602	0.05	EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.01
EUR 386,000	Ireland Government Bond 3% 18/10/2043*	407,338	0.05	EUR 198,734	Cassia 2022-1 6.034% 22/5/2034	207,906	0.02
EUR 8,035,000	Ireland Government Bond 3.15% 18/10/2055	8,563,232	1.01	EUR 300,000	Duomo Bidco 6.91% 15/7/2031	315,925	0.04
USD 201,000	Jazz 4.375% 15/1/2029	192,792	0.02	EUR 300,000	Enel SpA 4.25% 14/1/2030	313,798	0.04
GBP 212,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	268,252	0.03	EUR 105,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	116,888	0.02
GBP 183,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	231,547	0.03	EUR 100,000	Eni SpA 4.5% 21/1/2031*	105,011	0.01
EUR 144,333	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	150,083	0.02	EUR 500,000	Fiber Bidco 6.125% 15/6/2031*	524,878	0.06
EUR 151,968	Last Mile PE 2021 3.756% 17/8/2031	157,929	0.02	EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.01
EUR 136,971	Last Mile PE 2021 4.156% 17/8/2031	142,683	0.02	EUR 103,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	109,727	0.01
EUR 200,000	LT Autorahoitus III 5.354% 18/12/2032	214,363	0.03	EUR 100,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	103,982	0.01
EUR 200,000	Lt Autorahoitus IV 4.654% 18/7/2033	214,770	0.03	EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.02
EUR 591,000	RRE 5 Loan Management 4.535% 15/1/2037	620,227	0.07	EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.01
GBP 309,000	Stark Financing 2023-1 7.579% 17/8/2033	390,184	0.04	EUR 196,431	Inter Media and Communication 6.75% 9/2/2027	208,124	0.03
GBP 99,271	Taurus 2021-1 UK 6.129% 17/5/2031	124,920	0.01	GBP 700,000	Intesa Sanpaolo 5.148% 10/6/2030*	866,030	0.10
GBP 67,139	Taurus 2021-4 UK 6.579% 17/8/2031	83,678	0.01	EUR 200,000	Irca SpA/Gallarate 6.631% 15/12/2029	210,924	0.03
GBP 500,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	626,848	0.08	EUR 1,300,000	Italy Buoni Poliennali Del Tesoro 0% 1/8/2026*	1,313,306	0.16
EUR 112,185	Voya Euro CLO III 4.435% 15/4/2033	117,112	0.02	EUR 290,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	273,508	0.03
EUR 684,000	Voya Euro CLO IV 4.535% 15/10/2034	716,414	0.09	EUR 390,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037*	302,680	0.04
		18,361,856	2.18	EUR 2,400,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045*	1,676,666	0.20
<b>Israel</b>				EUR 640,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	502,282	0.06
ILS 7,750,000	Israel Government Bond - Fixed 1% 31/3/2030	1,860,761	0.22	EUR 3,190,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028*	3,358,128	0.40
ILS 1,710,000	Israel Government Bond - Fixed 2.8% 29/11/2052	337,960	0.04	EUR 640,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029*	676,791	0.08
		2,198,721	0.26	EUR 960,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	1,010,877	0.12
<b>Italy</b>				EUR 460,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/3/2038	458,009	0.05
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	104,855	0.01	EUR 2,260,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029	2,415,572	0.29
EUR 116,592	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	121,953	0.02	EUR 930,000	Italy Buoni Poliennali Del Tesoro 3.4% 1/4/2028	995,517	0.12
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	102,890	0.01	EUR 9,486,000	Italy Buoni Poliennali Del Tesoro 3.65% 1/8/2035	10,012,917	1.19
EUR 200,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	219,622	0.03	EUR 1,740,000	Italy Buoni Poliennali Del Tesoro 3.8% 1/8/2028	1,887,891	0.22
EUR 200,000	Banco BPM 3.375% 19/1/2032*	208,370	0.02	EUR 750,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/2/2035	807,556	0.10
EUR 276,868	Brignole 3.433% 24/2/2042	289,171	0.04	EUR 3,224,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040	3,355,680	0.40

\*All or a portion of this security represents a security on loan.



# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 125,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	126,536	0.01	JPY 179,450,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	902,722	0.11
EUR 256,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	283,178	0.03	JPY 21,450,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	109,535	0.01
EUR 1,127,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	1,223,304	0.14	JPY 1,352,250,000	Japan Government Thirty Year Bond 1% 20/3/2052	6,665,679	0.79
EUR 2,001,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	2,127,456	0.25	JPY 549,050,000	Japan Government Thirty Year Bond 1.8% 20/3/2054	3,240,302	0.38
EUR 1,280,000	Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054	1,364,471	0.16	JPY 239,550,000	Japan Government Thirty Year Bond 2.1% 20/9/2054	1,508,756	0.18
EUR 160,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	176,835	0.02	JPY 828,100,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	4,464,041	0.53
EUR 100,000	Nexi 2.125% 30/4/2029*	99,953	0.01	JPY 287,350,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	1,599,675	0.19
USD 201,000	Optics Bidco 6% 30/9/2034	189,710	0.02	JPY 207,350,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	1,128,619	0.13
EUR 400,000	Pachelbel Bidco 7.125% 17/5/2031	453,820	0.05	JPY 192,300,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1,108,102	0.13
EUR 108,000	Quarzo 4.486% 15/6/2041	113,143	0.01	JPY 260,000,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	1,491,596	0.18
EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	104,704	0.01	JPY 12,550,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	75,544	0.01
EUR 89,252	Red & Black Auto Italy 5.35% 28/7/2034	94,845	0.01	JPY 477,000,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	2,799,736	0.33
EUR 200,000	TeamSystem 6.285% 31/7/2031	210,148	0.03	JPY 5,521,600,000	Japan Government Twenty Year Bond 1.1% 20/9/2042	32,180,568	3.81
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01	JPY 512,750,000	Japan Government Twenty Year Bond 1.4% 20/12/2042	3,132,066	0.37
		40,342,600	4.78	JPY 10,000,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	69,177	0.01
<b>Japan</b>				JPY 45,150,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	315,857	0.04
JPY 761,050,000	Japan Government Five Year Bond 0.005% 20/3/2027	4,971,951	0.59	JPY 246,200,000	Japan Government Two Year Bond 0.4% 1/8/2026	1,626,376	0.19
JPY 1,520,100,000	Japan Government Five Year Bond 0.2% 20/3/2028	9,888,641	1.17	USD 201,000	Rakuten 9.75% 15/4/2029*	221,240	0.03
JPY 62,900,000	Japan Government Five Year Bond 0.4% 20/3/2029	408,430	0.05	EUR 509,000	SoftBank 3.875% 6/7/2032*	505,413	0.06
JPY 376,400,000	Japan Government Five Year Bond 0.6% 20/6/2029	2,460,188	0.29	EUR 400,000	SoftBank 4% 19/9/2029*	413,588	0.05
JPY 152,050,000	Japan Government Forty Year Bond 1% 20/3/2062	641,528	0.08	EUR 400,000	SoftBank 5.75% 8/7/2032*	435,713	0.05
JPY 330,350,000	Japan Government Forty Year Bond 1.3% 20/3/2063	1,523,481	0.18	USD 300,000	SoftBank 6.875% 19/7/2027*	299,683	0.03
JPY 54,050,000	Japan Government Ten Year Bond 0.1% 20/12/2028	347,727	0.04			113,402,396	13.43
JPY 77,300,000	Japan Government Ten Year Bond 0.1% 20/6/2029	494,450	0.06	<b>Jersey</b>			
JPY 250,750,000	Japan Government Ten Year Bond 0.1% 20/12/2029	1,594,648	0.19	USD 1,500,000	AGL CLO 20 Ltd 6.043% 20/10/2037	1,506,534	0.18
JPY 1,792,650,000	Japan Government Ten Year Bond 0.5% 20/12/2032	11,308,289	1.34	USD 365,000	AGL CLO 28 5.993% 21/1/2037	366,208	0.04
JPY 174,450,000	Japan Government Ten Year Bond 0.5% 20/3/2033	1,097,684	0.13	EUR 550,000	Ardonagh Finco 6.875% 15/2/2031	594,863	0.07
JPY 2,099,000,000	Japan Government Ten Year Bond 1.2% 20/12/2034	13,733,900	1.63	GBP 400,000	Aston Martin Capital 10.375% 31/3/2029*	493,427	0.06
JPY 20,250,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	88,570	0.01	USD 450,000	Bain Capital CLO 2024-1 5.858% 16/4/2037	451,861	0.05
JPY 5,400,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	24,693	0.00	USD 500,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	503,919	0.06
JPY 53,150,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	271,847	0.03	USD 1,000,000	Benefit Street Partners CLO XXXIII 6.6% 25/1/2036	1,009,528	0.12
JPY 50,000,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	252,381	0.03	USD 454,000	CarVal CLO IX-C 5.973% 20/4/2037	457,269	0.05
				USD 250,000	CarVal CLO VII-C 5.733% 20/7/2037	251,287	0.03

\*All or a portion of this security represents a security on loan.



# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Golub Capital Partners CLO 70 B 6.05% 25/10/2036	2,015,401	0.24	USD 400,000	ION Trading Technologies 5.75% 15/5/2028	378,517	0.05
USD 480,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	481,783	0.06	USD 200,000	Kenbourne Invest 4.7% 22/1/2028	66,000	0.01
USD 2,000,000	Midocean Credit CLO XV 5.823% 21/7/2037	2,010,453	0.24	USD 325,000	Kenbourne Invest 6.875% 26/11/2024***	123,337	0.01
USD 1,900,000	Pikes Peak CLO 15 2023 6.043% 20/10/2036	1,914,407	0.23	EUR 600,000	Lion/Polaris Lux 4 6.303% 1/7/2029*	630,354	0.07
USD 1,000,000	PPM CLO 6-R 7.743% 20/1/2037	1,018,187	0.12	USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	156,180	0.02
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.04	EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.01
		13,382,092	1.59	EUR 390,000	Nestle Finance International Ltd 3.5% 14/1/2045	403,381	0.05
<b>Jordan</b>				USD 300,000	Puma International Financing SA 7.75% 25/4/2029*	308,252	0.04
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.02	USD 200,000	Raizen Fuels Finance SA 5.3% 20/1/2027	200,897	0.02
<b>Kenya</b>				EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.01
USD 200,000	Republic of Kenya Government International Bond 7.25% 28/2/2028	195,500	0.02	EUR 500,000	Rossini 6.75% 31/12/2029	553,128	0.07
<b>Kuwait</b>				EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	104,986	0.01
USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.02	USD 600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	588,000	0.07
<b>Lebanon</b>				EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	68,563	0.01
USD 176,000	Lebanon Government International Bond 6.65% 3/11/2028	33,264	0.01	EUR 300,000	Vivion Investments Sarl 6.5% 31/8/2028*	306,566	0.04
USD 70,000	Lebanon Government International Bond 6.85% 23/3/2027	13,230	0.00			7,060,752	0.85
		46,494	0.01	<b>Malaysia</b>			
<b>Luxembourg</b>				MYR 1,000,000	Malaysia Government Bond 4.254% 31/5/2035	232,359	0.03
EUR 400,000	Aroundtown Finance 7.125% 16/1/2030	433,104	0.05	MYR 9,160,000	Malaysia Government Bond 4.504% 30/4/2029	2,127,403	0.25
GBP 300,000	B&M European Value Retail SA 6.5% 27/11/2031	378,077	0.05	MYR 4,110,000	Malaysia Government Bond 4.696% 15/10/2042	999,297	0.12
EUR 300,000	Cidron Aida Finco 5% 1/4/2028*	304,754	0.04	MYR 950,000	Malaysia Government Bond 4.921% 6/7/2048	238,272	0.03
EUR 300,000	ContourGlobal Power Holdings SA 5% 28/2/2030*	319,682	0.04	MYR 3,000,000	Malaysia Government Investment Issue 4.07% 30/9/2026	679,934	0.08
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.02	MYR 4,980,000	Malaysia Government Investment Issue 4.245% 30/9/2030	1,148,778	0.13
EUR 400,000	Ephios Subco 3 7.875% 31/1/2031	453,838	0.05			5,426,043	0.64
EUR 36,029	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	37,781	0.00	<b>Marshall Islands</b>			
EUR 18,014	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	18,926	0.00	USD 100,000	Danaos 8.5% 1/3/2028	102,523	0.01
EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	313,445	0.04	<b>Mauritius</b>			
EUR 90,955	Germany Compartment Leasing 2023-1 4.616% 14/12/2032	95,319	0.01	USD 251,250	Clean Renewable Power Mauritius 4.25% 25/3/2027*	244,832	0.03
EUR 90,955	Germany Compartment Leasing 2023-1 5.616% 14/12/2032	95,794	0.01	USD 237,000	India Cleantech Energy 4.7% 10/8/2026*	232,853	0.03
USD 95,802	Gol Finance 14.825% 29/4/2025	99,993	0.01			477,685	0.06
EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	293,284	0.04	<b>Mexico</b>			
				USD 198,850	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	198,843	0.02
				USD 245,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	242,856	0.03

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
MXN 190,000	Mexican Bonos 7.5% 3/6/2027	901,861	0.11	EUR 100,000	Boels Topholding 6.25% 15/2/2029	109,018	0.02
MXN 12,989	Mexican Bonos 7.75% 13/11/2042	51,957	0.01	EUR 400,000	Citycon Treasury 1.625% 12/3/2028	387,926	0.05
MXN 530,000	Mexican Bonos 8% 24/5/2035	2,337,514	0.28	EUR 100,000	Domi 2023-1 4.256% 15/2/2055	105,856	0.01
MXN 198,690	Mexican Bonos 8% 7/11/2047	801,464	0.10	EUR 125,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	130,403	0.02
MXN 360,000	Mexican Bonos 8.5% 31/5/2029	1,714,598	0.20	EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.01
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031*	168,600	0.02	EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	314,081	0.04
EUR 278,000	Mexico Government International Bond 4.49% 25/5/2032*	290,403	0.03	EUR 156,000	Mila 2024-1 3.331% 16/9/2041	163,376	0.02
USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	184,800	0.02	EUR 400,000	Odido 5.5% 15/1/2030	420,567	0.05
USD 248,000	Mexico Government International Bond 5.4% 9/2/2028*	249,612	0.03	EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.01
USD 1,570,000	Mexico Government International Bond 6% 7/5/2036	1,526,825	0.18	EUR 100,000	Phoenix PIB Dutch Finance 4.875% 10/7/2029	108,897	0.01
USD 200,000	Mexico Government International Bond 6.875% 13/5/2037	206,200	0.02	USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.02
USD 200,000	Mexico Government International Bond 7.375% 13/5/2055*	208,700	0.02	EUR 100,000	Q-Park I 2% 1/3/2027	101,637	0.01
		9,084,233	1.07	USD 300,000	Sunrise FinCo I 4.875% 15/7/2031	278,964	0.03
<b>Mongolia</b>				EUR 100,000	Telefonica Europe 3.875% 22/6/2026	105,158	0.01
USD 300,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	306,348	0.04	EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.02
<b>Multinationals</b>				EUR 600,000	Telefonica Europe 6.135% 3/2/2030	675,689	0.08
GBP 300,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	359,215	0.04	EUR 100,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	104,997	0.01
EUR 100,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	96,200	0.01	EUR 100,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	106,974	0.01
USD 200,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV 4.75% 15/6/2027	197,428	0.03	EUR 400,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	506,638	0.06
USD 200,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	183,183	0.02	EUR 100,000	United 4% 15/11/2027	104,562	0.01
USD 104,429	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	105,076	0.01	EUR 100,000	United 6.806% 15/2/2031*	105,398	0.01
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	105,923	0.01	EUR 400,000	United Group BV 6.5% 31/10/2031	428,970	0.05
		1,047,025	0.12	EUR 136,000	VZ Secured Financing 3.5% 15/1/2032*	131,336	0.02
<b>Namibia</b>				EUR 100,000	Ziggo 2.875% 15/1/2030	97,294	0.01
USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.02			5,660,111	0.67
<b>Netherlands</b>				<b>New Zealand</b>			
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.01	NZD 2,390,000	New Zealand Government Bond 0.5% 15/5/2026	1,291,491	0.15
EUR 156,994	Aurorus 2023 3.916% 13/8/2049	164,314	0.02	NZD 520,000	New Zealand Government Bond 2% 15/5/2032	250,917	0.03
EUR 86,260	Aurorus 2023 5.816% 13/8/2049	91,358	0.01	NZD 1,000,000	New Zealand Government Bond 4.25% 15/5/2036	544,068	0.07
EUR 300,000	Boels Topholding 5.75% 15/5/2030	325,793	0.04	NZD 1,000,000	New Zealand Government Bond 4.5% 15/5/2030	573,064	0.07
						2,659,540	0.32
				<b>Norway</b>			
				NOK 4,400,000	Norway Government Bond 1.375% 19/8/2030	345,986	0.04
				NOK 6,460,000	Norway Government Bond 3.625% 13/4/2034	566,348	0.07
				EUR 250,000	Var Energi 7.862% 15/11/2083	288,153	0.03
						1,200,487	0.14

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Panama</b>				EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.02
USD 200,000	Panama Government International Bond 6.4% 14/2/2035*	191,200	0.02	EUR 780,000	Portugal Obrigacoes do Tesouro OT 1.15% 11/4/2042	584,730	0.07
USD 100,000	Panama Government International Bond 7.125% 29/1/2026	101,850	0.01	EUR 1,990,000	Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029*	2,047,392	0.24
		293,050	0.03	EUR 230,000	Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054	242,110	0.03
<b>Peru</b>				EUR 1,010,000	Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.875% 20/10/2034	1,054,674	0.13
USD 200,000	Financiera de Desarrollo 2.4% 28/9/2027	185,950	0.02	EUR 76,720	Vasco Finance 5.565% 27/10/2040	81,900	0.01
USD 9,000	Peruvian Government International Bond 1.862% 1/12/2032	7,006	0.00			4,220,591	0.51
USD 6,000	Peruvian Government International Bond 2.783% 23/1/2031	5,255	0.00	<b>Qatar</b>			
USD 1,560,000	Peruvian Government International Bond 5.375% 8/2/2035*	1,534,260	0.19	USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.02
USD 23,000	Volcan Cia Minera SAA 8.75% 24/1/2030*	22,492	0.00	USD 600,000	Qatar Government International Bond 4.817% 14/3/2049	557,859	0.07
		1,754,963	0.21			755,392	0.09
<b>Philippines</b>				<b>Romania</b>			
USD 1,700,000	Philippine Government International Bond 4.375% 5/3/2030*	1,672,906	0.20	EUR 200,000	RCS & RDS 3.25% 5/2/2028*	202,468	0.02
<b>Poland</b>				EUR 28,000	Romanian Government International Bond 2.124% 16/7/2031*	24,329	0.00
PLN 3,460,000	Republic of Poland Government Bond 1.75% 25/4/2032	675,570	0.08	EUR 23,000	Romanian Government International Bond 2.5% 8/2/2030	21,653	0.00
PLN 269,000	Republic of Poland Government Bond 2% 25/8/2036	63,009	0.01	EUR 47,000	Romanian Government International Bond 2.75% 14/4/2041	31,557	0.00
PLN 5,940,000	Republic of Poland Government Bond 2.5% 25/7/2027	1,401,292	0.16	USD 24,000	Romanian Government International Bond 3.625% 27/3/2032	20,172	0.00
PLN 2,116,000	Republic of Poland Government Bond 2.75% 25/10/2029	474,728	0.06	EUR 49,000	Romanian Government International Bond 5% 27/9/2026	52,378	0.01
PLN 1,709,000	Republic of Poland Government Bond 4.75% 25/7/2029	418,165	0.05	USD 10,000	Romanian Government International Bond 5.25% 25/11/2027	9,982	0.00
PLN 4,760,000	Republic of Poland Government Bond 5% 25/1/2030	1,170,093	0.14	USD 70,000	Romanian Government International Bond 5.25% 25/11/2027	69,877	0.01
PLN 3,451,000	Republic of Poland Government Bond 5.75% 25/4/2029	877,712	0.10	USD 840,000	Romanian Government International Bond 5.75% 24/3/2035*	767,458	0.09
PLN 5,280,000	Republic of Poland Government Bond 7.5% 25/7/2028	1,413,193	0.17	USD 362,000	Romanian Government International Bond 5.875% 30/1/2029	361,137	0.04
USD 74,000	Republic of Poland Government International Bond 4.875% 12/2/2030	74,365	0.01	EUR 31,000	Romanian Government International Bond 6.25% 10/9/2034	32,702	0.01
USD 7,000	Republic of Poland Government International Bond 4.875% 4/10/2033	6,890	0.00	EUR 74,000	Romanian Government International Bond 6.625% 27/9/2029	83,194	0.01
USD 770,000	Republic of Poland Government International Bond 5.125% 18/9/2034	763,401	0.09			1,676,907	0.19
USD 21,000	Republic of Poland Government International Bond 5.5% 4/4/2053	20,213	0.00	<b>Saint Lucia</b>			
		7,358,631	0.87	USD 73,458	Digicel Midco / Difi US II 10.5% 25/11/2028	67,886	0.01
<b>Portugal</b>				<b>Saudi Arabia</b>			
EUR 100,000	EDP 1.7% 20/7/2080	103,524	0.01	USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	197,052	0.02

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028	200,897	0.03	EUR 100,000	Banco de Sabadell 2.5% 15/4/2031	103,717	0.01
USD 1,100,000	Saudi Government International Bond 5% 16/1/2034	1,092,256	0.13	EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.01
		1,490,205	0.18	EUR 200,000	CaixaBank 5.875% 9/10/2027	216,271	0.03
	<b>Senegal</b>			EUR 200,000	CaixaBank SA 6.25% 24/7/2032	215,470	0.03
EUR 129,000	Senegal Government International Bond 4.75% 13/3/2028	119,438	0.01	EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.01
	<b>Singapore</b>			EUR 17,927	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	18,758	0.00
USD 250,000	Medco Maple Tree 8.96% 27/4/2029	264,531	0.03	EUR 300,000	Kaixo Bondco Telecom 5.125% 30/9/2029	318,067	0.04
SGD 1,890,000	Singapore Government Bond 2.125% 1/6/2026	1,392,378	0.17	EUR 450,000	Lorca Telecom Bondco 5.75% 30/4/2029	493,735	0.06
SGD 290,000	Singapore Government Bond 2.375% 1/7/2039	204,937	0.02	EUR 11,224,000	Spain Government Bond 0% 31/1/2027	11,212,759	1.33
SGD 170,000	Singapore Government Bond 2.75% 1/4/2042	125,245	0.02	EUR 131,000	Spain Government Bond 0.7% 30/4/2032	118,334	0.02
SGD 840,000	Singapore Government Bond 2.75% 1/3/2046	618,660	0.07	EUR 1,941,000	Spain Government Bond 0.8% 30/7/2029	1,880,936	0.22
SGD 1,140,000	Singapore Government Bond 2.875% 1/9/2030	854,402	0.10	EUR 3,520,000	Spain Government Bond 0.85% 30/7/2037	2,770,430	0.33
SGD 200,000	Singapore Government Bond 3% 1/8/2072	154,947	0.02	EUR 370,000	Spain Government Bond 1% 31/10/2050	218,802	0.03
		3,615,100	0.43	EUR 450,000	Spain Government Bond 1.2% 31/10/2040	342,582	0.04
	<b>South Africa</b>			EUR 1,092,000	Spain Government Bond 1.9% 31/10/2052	787,266	0.09
ZAR 1,983,017	Republic of South Africa Government Bond 7% 28/2/2031	95,070	0.01	EUR 3,060,000	Spain Government Bond 2.55% 31/10/2032	3,127,507	0.37
ZAR 14,313,000	Republic of South Africa Government Bond 8% 31/1/2030	740,215	0.09	EUR 370,000	Spain Government Bond 2.7% 31/10/2048	329,787	0.04
ZAR 2,872,000	Republic of South Africa Government Bond 8.75% 31/1/2044	123,642	0.02	EUR 3,077,000	Spain Government Bond 3.45% 31/10/2034	3,314,071	0.39
ZAR 8,563,000	Republic of South Africa Government Bond 8.75% 28/2/2048*	365,598	0.04	EUR 4,680,000	Spain Government Bond 3.5% 31/5/2029	5,074,191	0.60
EUR 100,000	Republic of South Africa Government International Bond 3.75% 24/7/2026	104,487	0.01	EUR 1,389,000	Spain Government Bond 3.5% 31/1/2041	1,449,900	0.17
		1,429,012	0.17	EUR 860,000	Spain Government Bond 3.55% 31/10/2033	937,075	0.11
	<b>South Korea</b>			EUR 1,179,000	Spain Government Bond 4% 31/10/2054	1,277,735	0.15
USD 200,000	Hyundai Card 5.75% 24/4/2029	206,250	0.02	EUR 64,000	Spain Government Bond 4.9% 30/7/2040	78,303	0.01
	<b>Spain</b>			EUR 975,000	Spain Government Bond 5.15% 31/10/2044	1,243,350	0.15
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,507	0.01			36,359,350	4.31
EUR 31,171	Autonoria Spain 2021 FT 4.145% 31/1/2039	32,486	0.01		<b>Sri Lanka</b>		
EUR 31,171	Autonoria Spain 2021 FT 5.245% 31/1/2039	32,453	0.00	USD 29,000	Sri Lanka Government International Bond 3.1% 15/1/2030	25,792	0.00
EUR 31,172	Autonoria Spain 2021 FT 6.495% 31/1/2039	32,402	0.00	USD 21,660	Sri Lanka Government International Bond 3.1% 15/1/2030	19,264	0.00
EUR 52,962	Autonoria Spain 2022 FT 9.595% 29/1/2040	58,338	0.01	USD 42,197	Sri Lanka Government International Bond 3.35% 15/3/2033	33,942	0.01
EUR 76,138	Autonoria Spain 2023 FT 4.595% 30/9/2041	80,368	0.01				
EUR 76,138	Autonoria Spain 2023 FT 5.495% 30/9/2041	81,144	0.01				
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.02				

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 28,700	Sri Lanka Government International Bond 3.6% 15/6/2035	19,982	0.00	USD 37,837	Ukraine Government International Bond 1.75% 1/2/2029	27,101	0.00
USD 19,422	Sri Lanka Government International Bond 3.6% 15/5/2036	15,817	0.00	USD 93,872	Ukraine Government International Bond 1.75% 1/2/2029	67,236	0.01
USD 39,847	Sri Lanka Government International Bond 3.6% 15/2/2038	32,849	0.01	USD 168,680	Ukraine Government International Bond 1.75% 1/2/2034	100,104	0.01
USD 158,656	Sri Lanka Government International Bond 4% 15/4/2028	148,443	0.02	USD 46,084	Ukraine Government International Bond 1.75% 1/2/2035	26,809	0.00
USD 25,809	Sri Lanka Government International Bond 4% 15/4/2028	24,147	0.00	USD 123,753	Ukraine Government International Bond 1.75% 1/2/2036	70,756	0.01
		320,236	0.04			559,609	0.07
	<b>Sweden</b>				<b>United Arab Emirates</b>		
SEK 200,000	Sweden Government Bond 0.75% 12/5/2028	17,924	0.00	USD 200,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	199,750	0.02
SEK 4,450,000	Sweden Government Bond 0.75% 12/11/2029	390,848	0.04		<b>United Kingdom</b>		
SEK 8,000,000	Sweden Government Bond 1% 12/11/2026*	733,778	0.09	EUR 600,000	Amber Finco 6.625% 15/7/2029	662,917	0.08
SEK 1,500,000	Sweden Government Bond 3.5% 30/3/2039*	157,417	0.02	GBP 100,000	Atlas Funding 2023-1 7.212% 20/1/2061	128,547	0.02
EUR 100,000	Verisure 3.875% 15/7/2026	104,227	0.01	GBP 260,135	Atlas Funding 2024-1 5.312% 20/9/2061	329,302	0.04
		1,404,194	0.16	GBP 367,000	Bavarian Sky UK 6 5.012% 20/6/2032	463,128	0.05
	<b>Switzerland</b>			GBP 300,000	BCP V Modular Services Finance II 6.125% 30/11/2028	367,889	0.04
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.02	GBP 604,000	Bellis Acquisition 8.125% 14/5/2030*	743,358	0.09
	<b>Thailand</b>			EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,128	0.01
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.02	GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.04
USD 300,000	Kasikornbank 3.343% 2/10/2031	290,506	0.03	USD 300,000	British Telecommunications 4.875% 23/11/2081*	277,118	0.03
		489,756	0.05	GBP 130,000	British Telecommunications 8.375% 20/12/2083	177,158	0.02
	<b>Tunisia</b>			EUR 300,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	326,343	0.04
EUR 100,000	Tunisian Republic 6.375% 15/7/2026	100,063	0.01	GBP 115,000	Canada Square Funding 6 6.003% 17/1/2059	144,838	0.02
	<b>Turkey</b>			GBP 130,000	Canada Square Funding 6 6.403% 17/1/2059	163,145	0.02
TRY 14,904,000	Turkiye Government Bond 26.2% 5/10/2033	410,187	0.05	GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.02
TRY 2,150,000	Turkiye Government Bond 27.7% 27/9/2034	62,293	0.01	EUR 100,000	Carnival 1% 28/10/2029*	92,624	0.01
TRY 15,540,000	Turkiye Government Bond 30% 12/9/2029	434,075	0.05	GBP 354,000	CD&R Firefly Bidco 8.625% 30/4/2029*	465,291	0.06
TRY 2,052,000	Turkiye Government Bond 31.08% 8/11/2028	57,978	0.01	GBP 300,000	Centrica 6.5% 21/5/2055	386,071	0.05
USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.02	EUR 200,000	Channel Link Enterprises Finance 2.706% 30/6/2050	201,941	0.02
		1,187,533	0.14	GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	462,738	0.05
	<b>Ukraine</b>			GBP 300,000	Deuce Finco 5.5% 15/6/2027	375,659	0.04
USD 8,927	Ukraine Government International Bond 0% 1/2/2030	4,997	0.00				
USD 15,699	Ukraine Government International Bond 0% 1/2/2034	6,821	0.00				
USD 89,534	Ukraine Government International Bond 0% 1/2/2035	59,070	0.01				
USD 73,359	Ukraine Government International Bond 0% 1/2/2036	48,215	0.01				
USD 180,000	Ukraine Government International Bond 0% 1/8/2041	148,500	0.02				

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# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.01	GBP 197,962	London Wall Mortgage Capital Plc 5.978% 15/5/2057	250,060	0.03
GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.02	GBP 147,181	London Wall Mortgage Capital Plc 6.478% 15/5/2057	187,193	0.02
GBP 500,000	Edge Finco Plc 8.125% 15/8/2031	660,238	0.08	GBP 266,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	327,884	0.04
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.03	GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.01
GBP 232,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	292,200	0.03	EUR 300,000	Mobico Group Plc 4.875% 26/9/2031*	316,673	0.04
GBP 636,000	Funding IX 5.362% 16/7/2029	804,382	0.10	GBP 100,000	Mortimer BTL 2021-1 6.075% 23/6/2053	126,507	0.01
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.01	GBP 100,000	Mortimer Btl 2023-1 8.671% 22/12/2056	129,705	0.02
GBP 100,000	Gemgarto 2023-1 6.64% 16/12/2073	127,544	0.02	GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.03
GBP 100,000	Gemgarto 2023-1 7.14% 16/12/2073	126,742	0.01	GBP 100,000	NewDay Funding 6.112% 15/3/2032	127,319	0.01
GBP 100,000	Gemgarto 2023-1 9.14% 16/12/2073	129,892	0.02	GBP 100,000	NewDay Funding 6.862% 15/3/2032	128,524	0.02
GBP 75,396	Greene King Finance 4.064% 15/3/2035	89,341	0.01	GBP 100,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	128,228	0.02
GBP 181,000	Harben Finance 5.755% 28/9/2055	226,876	0.03	GBP 106,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	137,083	0.02
GBP 179,000	Harben Finance 6.105% 28/9/2055	223,347	0.03	GBP 100,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	130,852	0.02
GBP 100,000	Heathrow Finance 3.875% 1/3/2027	120,915	0.01	GBP 274,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	346,306	0.04
GBP 100,000	Heathrow Finance 5.75% 3/3/2025	126,033	0.02	GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.02
GBP 300,000	Heathrow Finance 6.625% 1/3/2031	378,931	0.05	GBP 271,000	Newday Partnership Master Issuer 7.362% 15/7/2031	351,345	0.04
GBP 77,000	Hermitage 2024 5.712% 21/4/2033	97,312	0.01	GBP 281,000	Oat Hill NO 3 6.162% 29/5/2046	358,266	0.04
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.01	GBP 145,000	Oat Hill NO 3 6.962% 29/5/2046	185,967	0.02
GBP 148,670	Hops Hill No 3 6.962% 21/12/2055	191,970	0.02	EUR 17,993	Paragon Mortgages No 12 3.002% 15/11/2038	18,309	0.00
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.01	GBP 204,710	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	258,820	0.03
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.01	GBP 403,000	Pinewood Finco 6% 27/3/2030	508,779	0.06
GBP 100,000	Hops Hill No2 6.712% 27/11/2054	128,522	0.02	EUR 400,000	Pinnacle Bidco 8.25% 11/10/2028*	442,694	0.05
GBP 100,000	Hops Hill No2 7.312% 27/11/2054	128,353	0.02	GBP 136,000	Polaris 2022-1 6.462% 23/10/2059	171,622	0.02
EUR 100,000	INEOS Finance 6.375% 15/4/2029	109,146	0.01	GBP 298,000	Polaris 2022-1 7.862% 23/10/2059	377,574	0.04
EUR 400,000	INEOS Finance Plc 5.625% 15/8/2030*	428,168	0.05	GBP 100,000	Polaris 2023-1 8.812% 23/2/2061	130,109	0.02
EUR 105,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	116,460	0.02	GBP 100,000	Polaris 2023-2 7.662% 27/9/2059	130,344	0.02
EUR 300,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	322,014	0.04	GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.02
GBP 200,000	Jerrold Finco 5.25% 15/1/2027	249,461	0.03	GBP 150,000	Sage AR Funding No 1 6.629% 17/11/2030	188,871	0.02
GBP 100,000	London Cards No 1 8.212% 15/5/2033	130,351	0.02	GBP 100,000	Satus 2024-1 6.512% 17/1/2031	123,912	0.01
GBP 100,000	London Cards No 2 7.912% 28/3/2034	129,140	0.02	GBP 369,000	Silverstone Master Issuer 5.012% 21/1/2070	465,375	0.06
				GBP 400,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	529,347	0.06

\*All or a portion of this security represents a security on loan.



# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.01	GBP 145,000	United Kingdom Gilt 4.25% 7/12/2040	170,870	0.02
GBP 181,350	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	229,182	0.03	GBP 36,000	United Kingdom Gilt 4.25% 7/12/2055	39,708	0.01
GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	98,780	0.01	GBP 730,000	United Kingdom Gilt 4.375% 31/7/2054	822,065	0.10
GBP 100,000	Tower Bridge Funding 2021-2 6.278% 20/11/2063	126,278	0.01	GBP 21,000	United Kingdom Gilt 4.5% 7/12/2042	25,160	0.00
GBP 100,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	125,944	0.01	USD 500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	526,720	0.06
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	126,582	0.01	GBP 147,000	Virgin Media Secured Finance 4.125% 15/8/2030	160,791	0.02
GBP 138,000	Twin Bridges 2021-1 6.253% 12/3/2055	174,997	0.02	GBP 100,000	Virgin Media Secured Finance 5.25% 15/5/2029	118,760	0.01
GBP 100,000	Twin Bridges 2021-1 6.753% 12/3/2055	126,790	0.01	GBP 700,000	Vmed O2 UK Financing I 4.5% 15/7/2031	760,425	0.09
GBP 100,000	Twin Bridges 2022-1 6.353% 12/12/2055	125,825	0.01	USD 200,000	Vmed O2 UK Financing I 4.75% 15/7/2031	175,027	0.02
GBP 100,000	Twin Bridges 2022-2 6.653% 12/6/2055	127,250	0.01	EUR 658,000	Vodafone 3% 27/8/2080*	652,729	0.08
GBP 100,000	Twin Bridges 2023-1 7.153% 14/6/2055	127,943	0.02	USD 100,000	Vodafone 4.125% 4/6/2081	89,910	0.01
GBP 100,000	Twin Bridges 2023-1 8.153% 14/6/2055	128,545	0.02	GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.02
GBP 100,000	Twin Bridges 2023-2 8.528% 15/5/2056	130,860	0.02	USD 100,000	Vodafone Group PLC 3.25% 4/6/2081	97,140	0.01
GBP 277,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	349,641	0.04	EUR 600,000	Zegona Finance 6.75% 15/7/2029	667,139	0.08
GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.01			46,481,406	5.50
GBP 60,000	Unique Pub Finance 6.464% 30/3/2032	79,214	0.01	<b>United States</b>			
GBP 290,000	United Kingdom Gilt 0.25% 31/7/2031*	286,542	0.03	USD 330,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	324,728	0.04
GBP 5,000	United Kingdom Gilt 0.375% 22/10/2030	5,144	0.00	USD 500,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	476,880	0.06
GBP 3,180,000	United Kingdom Gilt 1% 31/1/2032	3,236,450	0.38	USD 230,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	212,326	0.03
GBP 1,514,000	United Kingdom Gilt 1.25% 22/10/2041	1,134,025	0.14	USD 415,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	392,282	0.05
GBP 470,000	United Kingdom Gilt 1.25% 31/7/2051	269,621	0.03	USD 360,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	350,407	0.04
GBP 2,010,000	United Kingdom Gilt 1.5% 31/7/2053	1,198,595	0.14	USD 191,375	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	180,942	0.02
GBP 6,480,000	United Kingdom Gilt 1.625% 22/10/2071	3,483,704	0.41	USD 2,117,166	Adjustable Rate Mortgage Trust 2006-3 4.794% 25/8/2036	814,821	0.10
GBP 139,000	United Kingdom Gilt 1.75% 7/9/2037	127,654	0.02	USD 100,000	ADT Security Corp 4.125% 1/8/2029	94,459	0.01
GBP 675,000	United Kingdom Gilt 3.25% 22/1/2044	671,541	0.08	USD 100,000	Advance Auto Parts Inc 3.9% 15/4/2030	88,769	0.01
GBP 1,336,500	United Kingdom Gilt 3.5% 22/1/2045	1,368,571	0.16	USD 300,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	299,527	0.04
GBP 20,000	United Kingdom Gilt 3.5% 22/7/2068	18,779	0.00	USD 400,000	Allied Universal Holdco 7.875% 15/2/2031	412,838	0.05
GBP 1,810,000	United Kingdom Gilt 3.75% 7/3/2027	2,262,676	0.27	USD 731,966	Alternative Loan Trust 2005-76 4.954% 25/1/2046	652,716	0.08
GBP 4,559,000	United Kingdom Gilt 4.125% 22/7/2029	5,736,713	0.68	USD 850,000	Amgen 5.65% 2/3/2053	849,187	0.10
				USD 100,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	102,207	0.01

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# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.75% 15/1/2028	100,024	0.01	USD 350,000	BXP Trust 2017-GM 3.425% 13/6/2039	330,823	0.04
USD 100,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	100,284	0.01	USD 320,000	BXP Trust 2017-GM 3.425% 13/6/2039	304,681	0.04
USD 725,988	AREIT 2022-CRE7 6.554% 17/6/2039	726,375	0.09	USD 270,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	273,203	0.03
USD 100,000	Asbury Au 4.625% 15/11/29 4.625% 15/11/2029	95,283	0.01	USD 100,000	CCO / CCO Capital 5% 1/2/2028	97,654	0.01
USD 100,000	Asbury Au 5% 15/02/32 5% 15/2/2032	93,370	0.01	USD 200,000	CCO / CCO Capital 4.25% 1/2/2031	179,519	0.02
USD 4,000,000	AT&T 3.65% 15/9/2059	2,747,651	0.33	USD 100,000	CCO / CCO Capital 4.25% 15/1/2034	83,828	0.01
USD 100,000	ATI 7.25% 15/8/2030	103,879	0.01	USD 100,000	CCO / CCO Capital 7.375% 1/3/2031	102,909	0.01
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.01	USD 100,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	89,834	0.01
USD 100,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031*	101,814	0.01	USD 100,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	97,113	0.01
USD 100,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.375% 1/3/2029	93,221	0.01	USD 100,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	94,390	0.01
USD 154,118	Azul Secured Finance LLP 4.412% 28/1/2030	177,043	0.02	USD 100,000	Chart Industries 7.5% 1/1/2030	104,480	0.01
USD 421,718	Azul Secured Finance LLP 11.93% 28/8/2028	391,143	0.05	USD 206,310	Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036	115,706	0.01
USD 1,641,861	Banc of America Funding 2006-I Trust 4.806% 20/12/2046	1,468,931	0.17	USD 243,760	CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037	225,785	0.03
USD 100,000	Bath & Body Works 6.625% 1/10/2030	102,080	0.01	USD 100,000	Clean Harbors 4.875% 15/7/2027	99,084	0.01
USD 497,013	Bayview Commercial Asset Trust 2006-1 4.839% 25/4/2036	465,613	0.05	USD 100,000	Clear Channel Outdoor 7.875% 1/4/2030	102,149	0.01
USD 373,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	355,842	0.04	USD 100,000	Cleveland-Cliffs Inc 7% 15/3/2032	100,499	0.01
USD 800,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	741,729	0.09	USD 100,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	101,586	0.01
USD 294,282	BDS 2022-FL12 6.448% 19/8/2038	294,712	0.03	USD 300,000	Cloud Software 6.5% 31/3/2029	295,527	0.04
USD 1,445,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	1,448,238	0.17	USD 500,000	Cloud Software 8.25% 30/6/2032	518,872	0.06
USD 1,339,326	Bear Stearns Asset Backed I Trust 2006-IM1 5.074% 25/4/2036	1,242,027	0.15	USD 200,000	Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030	203,182	0.03
EUR 100,000	Belden 3.875% 15/3/2028	104,675	0.01	USD 440,000	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	425,301	0.05
USD 264,000	Benchmark 2018-B3 Mortgage Trust 4.295% 10/4/2051	241,100	0.03	USD 1,131,519	COMM 2015-CCRE27 Mortgage Trust 4.344% 10/10/2048	1,096,760	0.13
USD 100,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032	104,500	0.01	USD 201,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	193,543	0.02
USD 100,000	Brand Industrial Services 10.375% 1/8/2030	101,693	0.01	USD 778,191	CWABS Asset-Backed Certificates Trust 2005-17 5.711% 25/5/2036	751,388	0.09
USD 1,455,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	1,462,270	0.17	USD 917,217	CWABS Asset-Backed Certificates Trust 2006-12 3.962% 25/1/2037	900,796	0.11
USD 101,000	Buckeye Partners 4.5% 1/3/2028	98,174	0.01	USD 201,921	CWABS Asset-Backed Certificates Trust 2006-25 4.714% 25/6/2037	190,463	0.02
USD 100,000	Builders FirstSource 6.375% 1/3/2034	101,287	0.01	USD 100,000	Dana Inc 4.25% 1/9/2030	94,451	0.01
USD 890,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	890,191	0.11	USD 367,500	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	365,278	0.04
USD 1,420,000	BX Trust 2018-GW 5.409% 15/5/2035	1,419,154	0.17				

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 399,375	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	394,600	0.05	USD 1,402,663	Freddie Mac Strips 5.552% 25/5/2054	1,411,537	0.17
USD 665,617	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.814% 25/8/2047	563,277	0.07	USD 100,000	Freedom Mortgage 9.25% 1/2/2029	104,701	0.01
USD 100,000	EchoStar Corp. 10.75% 30/11/2029	107,376	0.01	USD 100,000	Freedom Mortgage 12.25% 1/10/2030	112,192	0.02
EUR 242,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	265,956	0.03	USD 200,000	Frontier Communications 5% 1/5/2028	198,083	0.03
USD 200,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	204,296	0.03	USD 1,525,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	1,535,154	0.18
USD 100,000	Encompass Health 4.75% 1/2/2030	96,878	0.01	USD 1,275,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	1,272,460	0.15
USD 201,000	Energizer 4.375% 31/3/2029	188,480	0.02	USD 100,000	Gen Digit 6.75% 30/09/27 6.75% 30/9/2027	101,776	0.01
USD 300,000	Entegris 4.75% 15/4/2029	290,739	0.04	USD 100,000	Global Atlantic Fin Co 4.7% 15/10/2051	97,179	0.01
USD 100,000	EquipmentShare.com 8.625% 15/5/2032	105,974	0.02	USD 100,000	Go Daddy 3.5% 01/03/29 3.5% 1/3/2029	92,767	0.01
USD 100,000	EquipmentShare.com 9% 15/5/2028	105,421	0.01	USD 750,000	Goldman Sachs Group Inc 5.734% 28/1/2056	764,009	0.09
USD 100,000	Fair Isaac Corp 5.25% 15/5/2026	100,233	0.01	USD 82,652	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	67,520	0.01
USD 1,468,024	Fannie Mae REMICS 5.302% 25/10/2054	1,461,549	0.17	USD 709,788	GoodLeap Sustainable Home Solutions Trust 2022-3 4.95% 20/7/2049	662,559	0.08
USD 1,687,665	Fannie Mae REMICS 5.402% 25/6/2054	1,692,389	0.20	USD 100,000	Goodyear Tire & Rubber 5% 15/7/2029	95,020	0.01
USD 1,469,786	Fannie Mae REMICS 5.402% 25/6/2054	1,470,936	0.17	USD 502,208	Government National Mortgage Association 5.346% 20/3/2054	503,637	0.06
USD 3,117,828	Fannie Mae REMICS 5.752% 25/12/2054	3,154,093	0.37	USD 742,748	Government National Mortgage Association 5.496% 20/6/2054	746,899	0.09
USD 1,945,206	Fannie Mae REMICS 5.802% 25/2/2055	1,965,833	0.23	USD 100,000	Gran Tierra Energy 9.5% 15/10/2029	93,280	0.01
USD 100,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	93,012	0.01	USD 100,000	Graphic Packaging International LLC 6.375% 15/7/2032	101,559	0.01
USD 2,343,751	Freddie Mac REMICS 5.402% 25/8/2053	2,345,800	0.28	USD 1,021,711	GSAMP Trust 2006-FM3 4.574% 25/11/2036	479,738	0.06
USD 2,430,608	Freddie Mac REMICS 5.412% 25/10/2054	2,425,133	0.29	USD 293,088	GSMPs Mortgage Loan Trust 2005-RP1 4.136% 25/1/2035	250,198	0.03
USD 794,137	Freddie Mac REMICS 5.452% 25/10/2054	798,387	0.09	USD 200,255	GSMPs Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	171,522	0.02
USD 810,246	Freddie Mac REMICS 5.452% 25/11/2054	808,229	0.10	USD 5,866	GSR Mortgage Loan Trust 2005-AR2 4.451% 25/4/2035	4,907	0.00
USD 2,369,162	Freddie Mac REMICS 5.502% 25/10/2054	2,372,386	0.28	USD 301,000	Hanesbrands 9% 15/2/2031	320,872	0.04
USD 1,324,543	Freddie Mac REMICS 5.552% 25/6/2054	1,333,628	0.16	USD 734,000	HCA 5.5% 15/6/2047	690,619	0.08
USD 1,109,642	Freddie Mac REMICS 5.552% 25/6/2054	1,118,134	0.13	EUR 700,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	759,310	0.09
USD 583,484	Freddie Mac REMICS 5.602% 25/3/2054	589,244	0.07	USD 100,000	Herc 6.625% 15/6/2029	101,125	0.01
USD 4,930,784	Freddie Mac REMICS 5.652% 25/12/2054	4,964,620	0.59	USD 100,000	Hess Midstream Operations 6.5% 1/6/2029	102,325	0.01
USD 10,166,437	Freddie Mac REMICS 5.702% 25/12/2054	10,254,383	1.21	USD 100,000	Hess Midstream Operations LP 5.5% 15/10/2030	98,757	0.01
USD 310,600	Freddie Mac REMICS 5.752% 25/12/2054	314,342	0.04	USD 100,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	104,613	0.01
USD 1,706,393	Freddie Mac REMICS 5.802% 25/2/2055	1,727,579	0.20	USD 100,000	Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034	96,850	0.01
USD 717,424	Freddie Mac REMICS 5.852% 25/2/2055	725,005	0.09	USD 100,000	Hillenbrand Inc 6.25% 15/2/2029	101,388	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Hilton Domestic Operating 3.625% 15/2/2032	88,505	0.01	USD 300,000	Medline Borrower 5.25% 1/10/2029	291,369	0.04
USD 100,000	Hilton Domestic Operating Co Inc 3.75% 1/5/2029	93,758	0.01	USD 461,977	MF1 2022-FL10 6.947% 17/9/2037	463,221	0.05
USD 100,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	91,361	0.01	USD 1,210,000	MF1 2024-FL14 6.051% 19/3/2039	1,215,409	0.14
USD 100,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	95,486	0.01	USD 100,000	Molina Healthcare 4.375% 15/6/2028	95,828	0.01
USD 280,000	HMH Trust 2017-NSS 3.062% 5/7/2031	222,566	0.03	USD 100,000	Molina Healthcare Inc 3.875% 15/11/2030	90,151	0.01
USD 100,000	Hologic Inc 4.625% 1/2/2028	97,997	0.01	USD 306,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 4.518% 15/10/2048	298,192	0.04
USD 100,000	Howard Hughes 4.125% 1/2/2029	91,871	0.01	USD 923,286	Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051	889,754	0.11
USD 100,000	Howard Hughes 4.375% 1/2/2031	89,239	0.01	USD 253,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	170,873	0.02
USD 100,000	Iron Mountain 7% 15/2/2029	103,022	0.01	USD 387,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	355,051	0.04
USD 100,000	Iron Mountain Inc 4.875% 15/9/2029	96,422	0.01	USD 284,024	Morgan Stanley Mortgage Loan Trust 2004-11AR 4.754% 25/1/2035	266,873	0.03
USD 100,000	Iron Mountain Information Management Services Inc 5% 15/7/2032	93,599	0.01	USD 140,886	Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053	134,275	0.02
USD 3,351,497	IXIS Real Estate Capital Trust 2006-HE2 4.954% 25/8/2036	917,140	0.11	USD 690,000	MSSG Trust 2017-237P 3.397% 13/9/2039	646,132	0.08
USD 100,000	Jane Street Group / JSG Finance Inc 7.125% 30/4/2031*	103,699	0.01	USD 100,000	Nationstar Mortgage 5.125% 15/12/2030	94,635	0.01
USD 200,000	Kinetik Holdings LP 5.875% 15/6/2030	199,333	0.03	USD 100,000	Nationstar Mortgage 6.5% 1/8/2029	100,707	0.01
USD 100,000	Kohl's Corp 4.625% 1/5/2031	77,929	0.01	USD 80,727	Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059	78,050	0.01
USD 201,000	LABL 5.875% 1/11/2028	177,907	0.02	USD 100,000	NCR Atleos 9.5% 1/4/2029	109,099	0.01
USD 200,000	Lamar Media Corp 4.875% 15/1/2029	194,669	0.03	USD 144,331	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	141,062	0.02
USD 100,000	Lamb Weston 4.125% 31/1/2030	93,377	0.01	USD 353,938	Newcastle Mortgage Trust 2007-1 4.664% 25/4/2037	349,172	0.04
USD 100,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	91,879	0.01	USD 100,000	News Corp 3.875% 15/5/2029	94,585	0.01
USD 100,000	Level 3 Financing 10.5% 15/4/2029	112,251	0.02	USD 200,000	Nexstar Media 4.75% 1/11/2028	189,735	0.02
USD 100,000	Liberty Mutual Group Inc 4.125% 15/12/2051	95,757	0.01	USD 100,000	Nexstar Media 5.625% 15/7/2027	98,911	0.01
USD 1,040,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	1,038,725	0.12	USD 100,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	101,920	0.01
USD 100,000	Macy's Retail 5.875% 15/3/2030	97,037	0.01	USD 100,000	Novelis 4.75% 30/1/2030	94,750	0.01
USD 3,225,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,316,707	0.39	USD 100,000	NRG Energy 5.75% 15/1/2028	100,304	0.01
USD 177,799	Mastr Asset Backed Trust 2005-WF1 6.159% 25/6/2035	180,393	0.02	USD 100,000	NRG Energy Inc 3.375% 15/2/2029	91,951	0.01
USD 100,000	Match II 3.625% 1/10/2031	86,534	0.01	USD 100,000	NRG Energy Inc 3.625% 15/2/2031	89,323	0.01
USD 100,000	Match II 4.625% 1/6/2028	96,477	0.01	USD 100,000	NuStar Logistics LP 5.625% 28/4/2027	100,394	0.01
USD 101,000	Mauser Packaging Solutions 7.875% 15/4/2027	102,731	0.01	USD 200,000	NuStar Logistics LP 6% 1/6/2026	201,025	0.03
USD 200,000	Mauser Packaging Solutions 9.25% 15/4/2027	203,335	0.03	USD 560,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	512,648	0.06
USD 200,000	McGraw-Hill Education Inc 7.375% 1/9/2031	204,809	0.03				
USD 300,000	Medline Borrower 3.875% 1/4/2029	281,513	0.04				

\*All or a portion of this security represents a security on loan.

# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Olympus Water US 4.25% 1/10/2028	188,646	0.02	USD 301,000	Sealed Air Corp/Sealed Air Corp US 6.125% 1/2/2028	304,058	0.04
EUR 352,000	Olympus Water US 9.625% 15/11/2028	388,622	0.05	USD 200,000	Sensata Technologies 6.625% 15/7/2032	203,745	0.03
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	92,072	0.01	USD 200,000	Service International 3.375% 15/8/2030	179,508	0.02
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036	91,249	0.01	USD 226,800	Sesac Finance 5.216% 25/7/2049	225,343	0.03
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	190,002	0.02	USD 100,000	Sirius XM Radio 3.875% 1/9/2031	86,817	0.01
USD 100,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	94,033	0.01	USD 200,000	Sirius XM Radio 4.125% 1/7/2030	179,777	0.02
USD 200,000	Owens-Brockway Glass Container 7.25% 15/5/2031	197,440	0.02	USD 100,000	Sirius XM Radio Inc 4% 15/7/2028	93,980	0.01
USD 100,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	100,430	0.01	USD 100,000	Six Flags Entertainment 5.5% 15/4/2027	99,676	0.01
USD 200,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	191,549	0.02	USD 100,000	Six Flags Entertainment 7.25% 15/5/2031	103,253	0.01
USD 200,000	PennyMac Financial Services 7.125% 15/11/2030	204,229	0.03	USD 64,176	SLM Private Credit Student Loan Trust 2004-A 5.02% 15/6/2033	63,839	0.01
USD 200,000	Periama 5.95% 19/4/2026	200,125	0.03	USD 580,736	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	564,141	0.07
USD 100,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	100,498	0.01	USD 171,371	SLM Private Credit Student Loan Trust 2006-B 4.82% 15/12/2039	166,564	0.02
USD 300,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	300,524	0.04	USD 568,765	SLM Private Credit Student Loan Trust 2006-B 4.89% 15/12/2039	555,322	0.06
USD 1,138,171	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	926,197	0.11	USD 243,461	SLM Private Credit Student Loan Trust 2007-A 4.86% 16/12/2041	241,008	0.03
USD 120,928	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	121,287	0.01	USD 482,096	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	507,356	0.06
USD 100,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	95,850	0.01	USD 110,824	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	109,891	0.01
USD 100,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	97,947	0.01	USD 88,723	SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036	87,167	0.01
USD 200,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	192,202	0.03	USD 560,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	511,415	0.06
USD 100,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc 3.625% 1/3/2029	93,030	0.01	USD 690,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	606,019	0.07
USD 100,000	Rockies Express Pipeline 4.95% 15/7/2029	96,299	0.01	USD 921,530	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	935,823	0.11
USD 4,000,000	RR 1 5.714% 15/7/2035	4,000,200	0.47	USD 842,477	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	832,384	0.10
USD 100,000	RR Donnelley & Sons 9.5% 1/8/2029	102,800	0.01	USD 200,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	215,102	0.03
USD 100,000	RR Donnelley & Sons Co 10.875% 1/8/2029	102,424	0.01	USD 196,000	SoFi Professional Loan Program 2017-D 3.61% 25/9/2040	185,018	0.02
USD 100,000	SBA Communications 3.125% 1/2/2029	91,657	0.01	USD 315,000	SoFi Professional Loan Program 2017-E 4.16% 26/11/2040	300,479	0.03
USD 200,000	SBA Communications 3.875% 15/2/2027	195,077	0.03	USD 89,871	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	89,030	0.01
EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.01	USD 100,000	Standard Industries 3.375% 15/1/2031	87,505	0.01
USD 100,000	Scotts Miracle-Gro 4.5% 15/10/2029	94,329	0.01	USD 100,000	Standard Industries 4.75% 15/1/2028	97,833	0.01
				USD 100,000	Starwood Property Trust Inc 7.25% 1/4/2029	104,182	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Government Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 377,679	Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.821% 25/8/2035	326,102	0.04	USD 1,082,685	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	923,322	0.11
USD 200,000	TEGNA 5% 15/9/2029	189,302	0.02	USD 1,013,023	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.914% 25/5/2036	775,952	0.09
USD 100,000	Tempur Sealy International 3.875% 15/10/2031	88,735	0.01	USD 100,000	Williams Scotsman 7.375% 1/10/2031	104,346	0.01
USD 200,000	Tenet Healthcare 4.375% 15/1/2030	189,262	0.02	USD 124,089	WinWater Mortgage Loan Trust 2014-1 3.928% 20/6/2044	118,478	0.01
USD 200,000	Tenet Healthcare 5.125% 1/11/2027	198,152	0.03			126,000,791	14.91
USD 200,000	Tenet Healthcare 6.125% 15/6/2030	201,059	0.03		<b>Uruguay</b>		
USD 100,000	Tenet Healthcare 6.75% 15/5/2031	102,064	0.01	USD 25,000	Oriental Republic of Uruguay 5.25% 10/9/2060	23,186	0.00
USD 200,000	Tenneco 8% 17/11/2028	198,823	0.03	USD 1,123,738	Uruguay Government International Bond 5.75% 28/10/2034	1,168,688	0.14
USD 681,000	T-Mobile USA 4.5% 15/4/2050	575,895	0.07			1,191,874	0.14
USD 689,236	Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038	678,967	0.08		<b>Uzbekistan</b>		
USD 1,850,000	UBS Commercial Mortgage Trust 2017-C2 3.487% 15/8/2050	1,786,347	0.21	EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027*	105,866	0.01
USD 200,000	UKG 6.875% 1/2/2031	205,328	0.02	USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.03
USD 200,000	United Airlines 4.375% 15/4/2026	197,512	0.03			316,112	0.04
USD 100,000	United Airlines 4.625% 15/4/2029	96,461	0.01		<b>Zambia</b>		
USD 728,400	United States Treasury Note/Bond 2% 15/2/2050	444,950	0.05	USD 128,000	Zambia Government International Bond 0.5% 31/12/2053*	80,139	0.01
USD 260,000	United States Treasury Note/Bond 2.25% 15/8/2049	169,127	0.02	USD 197,801	Zambia Government International Bond 5.75% 30/6/2033	176,251	0.02
USD 30,000	United States Treasury Note/Bond 2.875% 15/5/2049	22,283	0.00			256,390	0.03
USD 20,000	United States Treasury Note/Bond 4.125% 15/8/2053	18,626	0.00	Total Bonds		857,128,537	101.49
USD 1,130,000	United States Treasury Note/Bond 4.5% 15/11/2054	1,124,880	0.14	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		857,128,537	101.49
USD 100,000	Univision Communications 4.5% 1/5/2029	90,490	0.01				
USD 100,000	Univision Communications 8% 15/8/2028	101,683	0.01		<b>Other Transferable Securities</b>		
USD 301,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	308,973	0.04		<b>BONDS</b>		
USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.02		<b>Bermuda</b>		
USD 600,000	Verizon Communications 3.7% 22/3/2061	424,108	0.05	USD 41,379	Digicel 0% 31/12/2030	2,897	0.00
USD 554,502	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.646% 25/9/2046	450,021	0.05		<b>United States</b>		
USD 1,019,783	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.566% 25/10/2046	869,015	0.10	USD 473,106	Contium Energy PTE 9.85% 11/9/2027**	484,934	0.06
USD 3,856	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 6.186% 25/10/2046	3,580	0.00	Total Bonds		487,831	0.06
USD 806,176	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	662,504	0.08	Total Other Transferable Securities		487,831	0.06
				Total Portfolio		857,616,368	101.55
				Other Net Liabilities		(13,067,613)	(1.55)
				Total Net Assets (USD)		844,548,755	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).



# Global Government Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	270,000	USD	171,687	Goldman Sachs	27/3/2025	(3,999)
AUD	60,000	USD	38,185	Toronto-Dominion	27/3/2025	(921)
BRL	93,918	USD	15,293	JP Morgan	19/3/2025	721
BRL	3,056,368	USD	520,000	Goldman Sachs	6/3/2025	2,807
BRL	3,007,794	USD	520,000	Goldman Sachs	2/4/2025	(8,896)
CAD	11,520,000	USD	7,917,080	Goldman Sachs	5/3/2025	58,478
CAD	5,020,000	USD	3,516,990	State Street	5/3/2025	(41,530)
CAD	14,490,000	USD	10,153,060	Royal Bank of Canada	5/3/2025	(121,304)
CAD	184,752	USD	130,000	Royal Bank of Canada	27/3/2025	(1,962)
CAD	210,000	USD	146,596	Toronto-Dominion	3/4/2025	(1,014)
CHF	780,000	USD	886,573	Toronto-Dominion	19/3/2025	(20,513)
CHF	760,000	USD	854,288	UBS	19/3/2025	(10,434)
CHF	1,160,000	USD	1,273,414	HSBC Bank	19/3/2025	14,573
CHF	2,950,000	USD	3,258,777	BNP Paribas	19/3/2025	16,706
CHF	2,290,000	USD	2,533,264	Deutsche Bank	19/3/2025	9,400
CHF	20,000	USD	22,035	Bank of America	5/3/2025	134
CHF	1,520,000	USD	1,675,139	JP Morgan	19/3/2025	12,568
CHF	760,000	USD	836,240	Morgan Stanley	19/3/2025	7,614
CNH	17,000,000	USD	2,336,301	RBS	5/3/2025	(4,208)
CNH	1,519,958	USD	210,000	Bank of America	27/3/2025	(1,181)
CNH	1,374,969	USD	190,000	BNP Paribas	27/3/2025	(1,101)
CZK	5,744,806	USD	240,000	State Street	27/3/2025	(996)
EGP	7,326,400	USD	132,509	Citigroup	23/6/2025	4,652
EGP	7,021,700	USD	132,435	Citigroup	24/3/2025	4,937
EUR	10,375,000	USD	10,968,219	Standard Chartered Bank	19/3/2025	(159,522)
EUR	43,900,000	USD	45,992,093	BNY Mellon	19/3/2025	(256,982)
EUR	8,320,000	USD	8,786,177	JP Morgan	19/3/2025	(118,384)
EUR	74,735,000	USD	77,514,169	BNP Paribas	19/3/2025	344,907
EUR	26,480,000	USD	27,267,104	Goldman Sachs	19/3/2025	319,816
EUR	44,695,000	USD	46,782,796	HSBC Bank	19/3/2025	(219,449)
EUR	111,130,000	USD	115,259,519	Deutsche Bank	19/3/2025	515,943
EUR	89,098	USD	91,371	Barclays	16/4/2025	1,594
EUR	4,040,000	USD	4,169,223	Citigroup	19/3/2025	39,657
EUR	32,450,000	USD	33,720,477	Barclays	19/3/2025	86,000
EUR	37,690,000	USD	39,216,945	UBS	5/3/2025	19,176
EUR	1,904,580	USD	1,979,705	Toronto-Dominion	5/3/2025	3,005
EUR	182,359	AUD	305,000	State Street	5/3/2025	447
EUR	800,000	USD	832,754	Morgan Stanley	5/3/2025	63
EUR	4,030,000	USD	4,188,109	RBS	19/3/2025	10,353
EUR	16,120,000	USD	16,518,873	UBS	19/3/2025	274,976
EUR	5,520,000	USD	5,704,539	Bank of America	5/3/2025	41,903
EUR	5,300,000	USD	5,527,929	BNP Paribas	5/3/2025	(10,512)
EUR	24,790,000	USD	25,607,482	Standard Chartered Bank	5/3/2025	199,454
EUR	4,800,000	USD	5,022,792	RBS	5/3/2025	(25,886)
EUR	1,280,000	USD	1,335,546	HSBC Bank	5/3/2025	(3,038)
EUR	240,000	USD	251,429	Bank of America	27/3/2025	(1,289)
EUR	2,910,000	USD	3,048,634	Royal Bank of Canada	5/3/2025	(19,260)
EUR	1,380,000	USD	1,447,816	RBS	3/4/2025	(8,976)
EUR	2,090,000	USD	2,193,043	Standard Chartered Bank	3/4/2025	(13,930)
GBP	45,820,000	USD	56,957,823	Deutsche Bank	19/3/2025	789,512
GBP	6,900,000	USD	8,727,879	JP Morgan	19/3/2025	(31,750)
GBP	3,430,000	USD	4,238,016	State Street	19/3/2025	84,842
GBP	13,660,000	USD	16,759,254	BNP Paribas	19/3/2025	456,560
GBP	10,280,000	USD	12,459,463	Goldman Sachs	19/3/2025	496,509
GBP	424,790	EUR	507,380	Barclays	5/3/2025	7,189
GBP	3,340,000	USD	4,150,608	HSBC Bank	19/3/2025	58,822
GBP	3,380,000	USD	4,191,561	Royal Bank of Canada	19/3/2025	68,282
GBP	1,110,000	USD	1,378,356	HSBC Bank	5/3/2025	20,630
GBP	2,340,000	USD	2,899,256	State Street	5/3/2025	49,957
GBP	5,060,000	USD	6,268,786	Barclays	19/3/2025	108,375
GBP	1,710,000	USD	2,112,320	Morgan Stanley	19/3/2025	42,808

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP	1,150,000	USD	1,432,409	Deutsche Bank	5/3/2025	16,991
GBP	11,990,000	USD	15,125,361	RBS	19/3/2025	(14,262)
GBP	2,310,000	USD	2,919,996	Barclays	5/3/2025	(8,594)
HUF	95,954,325	USD	250,000	Morgan Stanley	27/3/2025	(365)
IDR	10,505,927,338	USD	659,564	Barclays	19/3/2025	(25,903)
INR	58,905,400	USD	689,807	Goldman Sachs	19/3/2025	(17,368)
INR	849,052,872	USD	9,754,172	Royal Bank of Canada	19/3/2025	(61,735)
INR	26,880,100	USD	310,000	Barclays	27/3/2025	(3,327)
JPY	135,500,000	USD	898,212	UBS	19/3/2025	2,580
JPY	1,341,000,000	USD	8,917,468	Citibank	19/3/2025	(2,614)
JPY	5,975,200,000	USD	39,559,748	Deutsche Bank	19/3/2025	162,878
JPY	2,644,000,000	USD	17,760,255	BNP Paribas	19/3/2025	(183,167)
JPY	5,346,000,000	USD	34,519,185	HSBC Bank	19/3/2025	1,020,571
JPY	208,000,000	USD	1,328,628	BNY Mellon	19/3/2025	54,139
JPY	663,564,330	USD	4,230,000	Bank of America	19/3/2025	181,320
JPY	1,850,810,000	USD	12,169,914	Goldman Sachs	19/3/2025	134,117
JPY	98,500,000	USD	636,639	Barclays	19/3/2025	18,180
JPY	226,220,000	USD	1,469,457	JP Morgan	19/3/2025	34,434
JPY	151,540,000	USD	981,910	Morgan Stanley	5/3/2025	23,849
JPY	70,060,000	USD	461,751	RBS	5/3/2025	3,232
JPY	97,960,000	USD	645,928	HSBC Bank	5/3/2025	4,225
JPY	62,679,124	USD	420,000	Standard Chartered Bank	27/3/2025	(2,921)
KRW	299,632,935	USD	210,000	Royal Bank of Canada	27/3/2025	(4,820)
MXN	13,773,780	USD	670,000	JP Morgan	27/3/2025	1,040
MYR	352,120	USD	80,000	Barclays	27/3/2025	(1,087)
NOK	12,970,000	SEK	12,729,860	HSBC Bank	19/3/2025	(35,734)
PLN	988,304	USD	250,000	Barclays	27/3/2025	(2,269)
PLN	1,275,449	USD	323,187	Morgan Stanley	14/4/2025	(3,707)
SEK	1,556,563	NOK	1,600,000	Toronto-Dominion	19/3/2025	3,119
SEK	3,477,979	NOK	3,560,000	Goldman Sachs	19/3/2025	8,305
SEK	2,840,041	NOK	2,910,000	BNP Paribas	19/3/2025	6,517
SEK	1,725,907	NOK	1,760,000	UBS	19/3/2025	4,709
SEK	3,045,219	NOK	3,140,000	Citigroup	19/3/2025	5,232
SGD	267,196	USD	200,000	State Street	27/3/2025	(1,709)
THB	3,010,374	USD	90,000	Goldman Sachs	27/3/2025	(1,763)
TRY	10,423,841	USD	268,955	Barclays	7/5/2025	185
TRY	6,367,095	USD	170,000	Barclays	27/3/2025	712
USD	12,504,381	INR	1,066,830,000	Citibank	19/3/2025	325,890
USD	739,597	GBP	580,000	RBS	19/3/2025	8,618
USD	4,657,286	EUR	4,471,654	UBS	19/3/2025	(1,294)
USD	198,914	COP	880,810,000	Royal Bank of Canada	19/3/2025	(14,079)
USD	555,308	BRL	3,410,000	Royal Bank of Canada	19/3/2025	(26,136)
USD	19,273,486	JPY	2,990,843,000	Deutsche Bank	19/3/2025	(609,385)
USD	602,750	HUF	236,255,000	BNP Paribas	19/3/2025	(12,166)
USD	641,093	INR	54,740,175	Royal Bank of Canada	19/3/2025	16,202
USD	8,832,301	GBP	6,940,000	BNY Mellon	19/3/2025	85,760
USD	410,000	IDR	6,530,726,000	Barclays	19/3/2025	16,102
USD	5,504,280	MYR	24,287,087	Barclays	19/3/2025	61,485
USD	718,814	KRW	1,025,229,333	Barclays	19/3/2025	17,191
USD	23,296,725	EUR	22,105,000	Citibank	19/3/2025	267,690
USD	903,916	CHF	790,000	Toronto-Dominion	19/3/2025	26,752
USD	39,309,587	JPY	5,883,250,000	Barclays	19/3/2025	198,237
USD	887,236	CHF	780,000	Goldman Sachs	19/3/2025	21,176
USD	10,855,073	EUR	10,330,000	Goldman Sachs	19/3/2025	93,258
USD	59,071,701	EUR	57,040,000	BNP Paribas	19/3/2025	(352,688)
USD	33,925,243	GBP	27,470,000	HSBC Bank	19/3/2025	(695,432)
USD	49,128,602	EUR	46,950,000	HSBC Bank	19/3/2025	215,995
USD	827,259	CHF	730,000	UBS	19/3/2025	16,716
USD	126,200	BRL	779,032	JP Morgan	2/4/2025	(6,178)
USD	1,893,260	CHF	1,700,000	JP Morgan	19/3/2025	5,693
USD	22,466,372	JPY	3,450,845,488	BNP Paribas	19/3/2025	(474,559)

# Global Government Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	12,051,937	GBP	9,690,000	JP Morgan	19/3/2025	(160,452)
USD	21,203,549	EUR	20,470,000	Barclays	19/3/2025	(122,139)
USD	180,460,941	EUR	173,920,000	Deutsche Bank	19/3/2025	(729,276)
USD	22,988,109	EUR	22,220,000	JP Morgan	19/3/2025	(160,732)
USD	10,379,375	GBP	8,490,000	Barclays	19/3/2025	(320,644)
USD	1,303,293	CHF	1,180,000	State Street	19/3/2025	(6,900)
USD	78,720	MXN	1,645,101	Toronto-Dominion	5/3/2025	(1,696)
USD	29,204,429	JPY	4,492,540,000	HSBC Bank	19/3/2025	(661,599)
USD	52,745,021	GBP	42,820,000	Deutsche Bank	19/3/2025	(1,221,388)
USD	197,242	EUR	192,335	Toronto-Dominion	16/4/2025	(3,439)
USD	36,904	EUR	35,987	Deutsche Bank	16/4/2025	(644)
USD	1,157,174	CHF	1,050,000	HSBC Bank	19/3/2025	(8,676)
USD	2,730,281	CHF	2,470,000	BNP Paribas	19/3/2025	(12,243)
USD	2,137,082	EUR	2,040,000	Royal Bank of Canada	19/3/2025	11,806
USD	2,139,294	GBP	1,730,000	Goldman Sachs	19/3/2025	(41,039)
USD	2,105,449	GBP	1,710,000	UBS	19/3/2025	(49,678)
USD	8,748,431	JPY	1,353,520,000	Goldman Sachs	19/3/2025	(249,656)
USD	16,653,875	EUR	15,930,000	RBS	19/3/2025	57,968
USD	8,352,722	GBP	6,720,000	BNP Paribas	19/3/2025	(116,551)
USD	1,777,009	JPY	274,020,000	JP Morgan	19/3/2025	(44,654)
USD	1,671,408	INR	145,160,000	State Street	19/3/2025	14,322
USD	813,671	IDR	13,283,460,000	BNP Paribas	19/3/2025	12,484
USD	5,534,940	MXN	115,132,962	Morgan Stanley	5/3/2025	(92,949)
USD	49,630,286	GBP	39,960,520	RBS	5/3/2025	(733,844)
USD	3,432,065	PLN	13,948,000	JP Morgan	5/3/2025	(67,188)
USD	3,825,070	SGD	5,182,588	HSBC Bank	5/3/2025	(16,726)
USD	1,194,087	SEK	13,170,000	RBS	5/3/2025	(33,660)
USD	7,573,568	AUD	12,182,771	State Street	5/3/2025	8,570
USD	317,157	ZAR	5,921,897	Morgan Stanley	5/3/2025	(3,135)
USD	4,234,359	GBP	3,410,175	Goldman Sachs	5/3/2025	(63,646)
USD	903,457	TRY	33,260,000	UBS	5/3/2025	(6,541)
USD	736,928	CZK	17,845,001	HSBC Bank	5/3/2025	(5,159)
USD	2,428,257	NZD	4,300,000	State Street	5/3/2025	20,028
USD	1,227,341	NOK	13,880,000	JP Morgan	5/3/2025	(5,515)
USD	681,716	HUF	268,290,000	Morgan Stanley	5/3/2025	(17,125)
USD	2,929,391	DKK	21,022,655	HSBC Bank	5/3/2025	(5,026)
USD	16,638,115	CAD	24,069,452	Standard Chartered Bank	5/3/2025	(25,713)
USD	16,553,324	JPY	2,544,028,708	Standard Chartered Bank	5/3/2025	(331,202)
USD	83,656	THB	2,810,000	HSBC Bank	5/3/2025	1,421
USD	76,973,345	JPY	11,878,798,086	BNY Mellon	5/3/2025	(1,865,337)
USD	2,542,627	ILS	9,100,000	UBS	5/3/2025	23,323
USD	89,277,139	CNH	650,790,331	ANZ	5/3/2025	454
USD	364,483,999	EUR	350,359,614	Deutsche Bank	5/3/2025	(248,088)
USD	1,934,396	CNH	14,090,000	Morgan Stanley	5/3/2025	1,503
USD	4,667,195	EUR	4,500,000	Goldman Sachs	5/3/2025	(17,405)
USD	1,029,382	PLN	4,240,000	State Street	5/3/2025	(34,343)
USD	32,066	EUR	31,000	Barclays	16/4/2025	(280)
USD	2,713,535	EUR	2,590,000	HSBC Bank	5/3/2025	17,289
USD	4,276,506	CAD	6,140,000	Barclays	5/3/2025	25,645
USD	103,942	EUR	100,000	Nomura	5/3/2025	(160)
USD	456,805	EUR	440,000	Standard Chartered Bank	5/3/2025	(1,244)
USD	1,685,918	CHF	1,520,000	Deutsche Bank	19/3/2025	(1,788)
USD	5,418,252	JPY	824,580,000	Deutsche Bank	5/3/2025	(54,423)
USD	2,747,625	EUR	2,650,000	Barclays	5/3/2025	(11,084)
USD	255,599	TRY	9,913,027	UBS	7/5/2025	(350)
USD	57,999	TRY	2,130,000	BNP Paribas	5/3/2025	(278)
USD	51,222	MXN	1,055,118	HSBC Bank	5/3/2025	(354)
USD	689,811	TRY	26,754,336	HSBC Bank	7/5/2025	(975)
USD	10,144,693	CAD	14,480,000	JP Morgan	5/3/2025	119,860
USD	13,768,401	JPY	2,078,350,000	Bank of America	5/3/2025	(25,451)
USD	12,624,770	EUR	12,200,000	BNP Paribas	5/3/2025	(75,699)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	6,366,427	EUR	6,110,000	BNY Mellon	5/3/2025	5,782
USD	3,567,564	INR	309,590,000	BNP Paribas	19/3/2025	33,412
USD	828,592	JPY	127,000,000	Toronto-Dominion	19/3/2025	(15,694)
USD	190,425	EUR	182,285	Deutsche Bank	14/5/2025	(69)
USD	1,234,023	ZAR	23,024,500	UBS	14/5/2025	(3,928)
USD	2,175,839	PLN	8,734,265	UBS	14/4/2025	(11,960)
USD	74,785	GBP	60,000	Morgan Stanley	5/3/2025	(836)
USD	1,225,404	COP	5,167,898,254	Citigroup	14/4/2025	(19,785)
USD	5,434,967	EUR	5,190,000	Bank of America	5/3/2025	32,062
USD	1,137,327	EUR	1,090,000	Toronto-Dominion	5/3/2025	2,613
USD	50,455	GBP	40,000	Deutsche Bank	5/3/2025	41
USD	210,000	KRW	301,365,095	Citigroup	27/3/2025	3,633
USD	290,000	COP	1,186,018,800	Barclays	27/3/2025	3,538
USD	350,000	BRL	2,014,040	Barclays	27/3/2025	7,256
USD	107,716	JPY	16,120,000	Morgan Stanley	5/3/2025	729
USD	1,794,814	AUD	2,820,000	Morgan Stanley	5/3/2025	43,710
USD	10,000	CLP	9,442,000	Morgan Stanley	27/3/2025	80
USD	987,707	CZK	23,643,469	Morgan Stanley	27/3/2025	4,057
USD	220,000	THB	7,356,932	Barclays	27/3/2025	4,361
USD	1,520,167	EUR	1,451,105	State Street	27/3/2025	7,755
USD	79,317	TRY	3,080,149	Barclays	7/5/2025	(211)
USD	80,000	BRL	461,761	Goldman Sachs	27/3/2025	1,419
USD	171,833	AUD	270,000	Toronto-Dominion	5/3/2025	4,174
USD	167,978	EUR	160,000	Toronto-Dominion	27/3/2025	1,219
USD	50,000	CAD	70,979	Standard Chartered Bank	27/3/2025	810
USD	44,399	AUD	70,000	Bank of America	5/3/2025	931
USD	1,283,869	EUR	1,220,000	Banco Santander SA	19/3/2025	12,871
USD	520,000	BRL	2,990,712	Goldman Sachs	6/3/2025	8,424
USD	159,761	JPY	23,890,000	State Street	5/3/2025	1,205
USD	101,373	GBP	80,000	BNY Mellon	3/4/2025	551
USD	182,288	INR	15,919,330	Royal Bank of Canada	20/3/2025	573
USD	1,552,765	EUR	1,480,000	Bank of America	3/4/2025	9,661
USD	31,918,481	EUR	30,650,000	UBS	3/4/2025	(38,366)
ZAR	1,838,438	USD	100,000	State Street	27/3/2025	(751)
ZAR	1,842,094	USD	100,000	Goldman Sachs	27/3/2025	(553)
Net unrealised depreciation						(3,656,536)
<b>EUR Hedged Share Class</b>						
EUR	495,956,593	USD	512,717,916	BNY Mellon	14/3/2025	3,830,480
USD	28,938,397	EUR	27,706,686	BNY Mellon	14/3/2025	81,190
Net unrealised appreciation						3,911,670
<b>GBP Hedged Share Class</b>						
GBP	1,620,190	USD	2,009,680	BNY Mellon	14/3/2025	32,283
USD	149,370	GBP	118,150	BNY Mellon	14/3/2025	462
Net unrealised appreciation						32,745
<b>HKD Hedged Share Class</b>						
HKD	35,111	USD	4,510	BNY Mellon	14/3/2025	5
USD	29	HKD	225	BNY Mellon	14/3/2025	-
Net unrealised appreciation						5
<b>NOK Hedged Share Class</b>						
NOK	95,264,479	USD	8,494,514	BNY Mellon	14/3/2025	(32,821)
USD	68,885	NOK	775,929	BNY Mellon	14/3/2025	(35)
Net unrealised depreciation						(32,856)
<b>SEK Hedged Share Class</b>						
SEK	879,361,458	USD	80,704,618	BNY Mellon	14/3/2025	1,318,285
USD	889,380	SEK	9,548,103	BNY Mellon	14/3/2025	(1,233)
Net unrealised appreciation						1,317,052
Total net unrealised appreciation						1,572,080

# Global Government Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(309)	EUR	Euro BOBL	March 2025	(32,166)
(62)	JPY	Japanese 10 Year Bond (OSE)	March 2025	338,510
(4)	AUD	Australian 10 Year Bond	March 2025	(4,655)
(133)	AUD	Australian 3 Year Bond	March 2025	(32,651)
36	EUR	Euro BOBL	June 2025	8,244
3	EUR	Euro Bund	June 2025	1,385
(104)	EUR	Euro BUXL	June 2025	(94,187)
(649)	EUR	Euro Schatz	June 2025	(30,401)
(354)	EUR	Euro-BTP	June 2025	(117,921)
256	EUR	Euro-OAT	June 2025	95,936
224	USD	US Long Bond (CBT)	June 2025	469,078
233	USD	US Treasury 10 Year Note (CBT)	June 2025	66,406
(22)	USD	US Ultra 10 Year Note	June 2025	(7,253)
293	USD	US Ultra Bond (CBT)	June 2025	632,040
54	CAD	Canadian 10 Year Bond	June 2025	58,692
63	GBP	Long Gilt	June 2025	80,990
136	EUR	Short-Term Euro-BTP	June 2025	10,618
469	USD	US Treasury 2 Year Note (CBT)	June 2025	100,922
794	USD	US Treasury 5 Year Note (CBT)	June 2025	303,766
Total				1,847,353

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (162,000)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(102)	3,133
CDS	USD 497,515	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(4,248)	18,950
CDS	USD 165,921	Fund receives default protection on United Mexican States; and pays Fixed 1%	BNP Paribas	20/12/2029	137	1,700
CDS	USD 153,000	Fund receives default protection on Saudi; and pays Fixed 1%	Bank of America	20/12/2029	(41)	(2,653)
CDS	USD 200,000	Fund receives default protection on Turkey; and pays Fixed 1%	Bank of America	20/12/2029	266	12,754
CDS	USD 279,000	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Citibank	20/12/2029	88	(8,685)
CDS	USD 495,067	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(6,291)	31,570
CDS	USD 44,735	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(568)	2,853
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	139	3,853
CDS	USD 240,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	327	7,705
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	139	3,853
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	164	3,853
CDS	USD 119,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	187	3,820
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	203	3,853

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 169,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	287	5,426
CDS	EUR 21,400,695	Fund receives default protection on ITRAXX.XO.42.V1; and pays Fixed 5%	UBS	20/12/2029	39,652	(1,937,565)
CDS	USD 293,331	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	41	7,060
CDS	USD 119,966	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	21	(1,599)
CDS	USD 607,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	1,340	(45,376)
IFS	USD 4,560,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	BNP Paribas	27/2/2030	1,431	1,431
IRS	BRL 2,160,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(35,239)	(35,239)
IRS	BRL 5,945,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	911	911
IRS	BRL 5,100,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	58,513	58,513
IRS	BRL 1,785,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(17,282)	(17,282)
IRS	CZK 33,813,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	BNP Paribas	20/3/2025	(491)	(491)
IRS	BRL 4,368,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(10,068)	(10,068)
IRS	BRL 2,702,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(5,480)	(5,480)
IRS	BRL 6,145,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(1,068)	(1,068)
IRS	MXN 3,225,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	BNP Paribas	9/1/2026	(1,010)	(1,010)
IRS	MXN 18,795,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	BNP Paribas	25/2/2026	(10)	(10)
IRS	MXN 6,021,166	Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	BNP Paribas	26/2/2026	(56)	(56)
IRS	BRL 2,048,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	18,424	18,424
IRS	EUR 124,670,000	Fund receives Fixed 1.9316%; and pays Floating EUR ESTR 1 Day	BNP Paribas	26/2/2027	128,916	119,352
IRS	EUR 41,810,000	Fund receives Fixed 1.88938%; and pays Floating EUR ESTR 1 Day	BNP Paribas	2/3/2027	18,664	21,891
IRS	EUR 41,490,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.88254%	BNP Paribas	3/3/2027	(17,111)	(18,788)
IRS	KRW 63,181,110,000	Fund receives Fixed 2.499%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	18/3/2027	8,806	8,806
IRS	EUR 31,910,000	Fund receives Fixed 2.14766%; and pays Floating EUR ESTR 1 Day	BNP Paribas	22/2/2029	95,562	78,241
IRS	MXN 3,388,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	BNP Paribas	14/12/2029	(4,486)	(4,486)
IRS	MXN 3,363,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	BNP Paribas	7/2/2030	(2,381)	(2,381)
IRS	CZK 6,644,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	107	107
IRS	CZK 5,653,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,610	2,610
IRS	INR 43,066,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	BNP Paribas	19/3/2030	170	170
IRS	INR 43,066,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	BNP Paribas	19/3/2030	434	434
IRS	USD 7,130,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	BNP Paribas	30/11/2031	(133,101)	(133,101)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Government Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 4,270,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(80,227)	(84,460)
IRS	EUR 4,570,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	14/2/2035	18,315	15,259
IRS	USD 11,320,000	Fund receives Fixed 4.07266%; and pays Floating USD SOFR 1 Day	BNP Paribas	26/2/2035	85,123	82,205
IRS	EUR 9,500,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.45387%	BNP Paribas	26/2/2035	(32,465)	(26,805)
IRS	EUR 15,220,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.4785%	BNP Paribas	27/2/2035	(59,481)	(59,481)
IRS	EUR 7,600,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.44111%	BNP Paribas	28/2/2035	(12,708)	(16,996)
IRS	EUR 9,360,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.41605%	BNP Paribas	1/3/2035	(20,260)	(10,425)
IRS	SEK 20,300,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(3,802)	5,250
IRS	INR 16,966,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	BNP Paribas	19/3/2035	(101)	(101)
IRS	INR 16,966,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	BNP Paribas	19/3/2035	(115)	(115)
IRS	GBP 2,000,000	Fund receives Fixed 4.2109%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	33,188	33,188
IRS	EUR 5,460,000	Fund receives Fixed 2.52212%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	11/10/2044	115,068	118,690
IRS	EUR 6,640,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06223%	BNP Paribas	20/2/2055	(59,645)	(55,487)
IRS	EUR 2,470,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.04295%	BNP Paribas	11/10/2074	(26,779)	(26,486)
IRS	EUR 1,260,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	BNP Paribas	14/2/2075	10,275	23,011
IRS	PLN 2,817,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	3,423	3,423
IRS	ZAR 15,250,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(5,656)	(5,656)
IRS	ZAR 9,729,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(2,791)	(2,791)
IRS	PLN 4,053,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(536)	(536)
IRS	BRL 61,093	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(875)	(875)
IRS	BRL 3,609,070	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(15,819)	(15,819)
IRS	BRL 2,039,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,821)	(1,821)
IRS	GBP 30,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(167)	(144)
IRS	HUF 264,915,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	3,216	3,216
IRS	PLN 1,408,875	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(747)	(747)
IRS	PLN 2,348,125	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(1,387)	(1,387)
IRS	GBP 2,770,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	8,977	8,661
IRS	GBP 800,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	5,052	5,050
IRS	GBP 790,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	5,058	5,059
IRS	GBP 3,890,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(6,050)	(5,727)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	GBP 2,300,000	Fund receives Fixed 3.175%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(16,968)	(16,930)
IRS	GBP 4,040,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(17,167)	(23,212)
IRS	GBP 2,070,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(7,345)	(7,875)
IRS	GBP 2,070,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(8,679)	(11,330)
IRS	EUR 137,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	1,258	1,391
IRS	EUR 426,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	3,322	3,268
IRS	CZK 5,653,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	1,901	1,901
IRS	PLN 791,719	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,277	1,277
IRS	PLN 574,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,064	1,064
IRS	HUF 37,394,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	1,187	1,187
IRS	ZAR 10,286,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(2,507)	(2,507)
IRS	MXN 7,097,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(20,885)	(20,885)
IRS	BRL 528,933	Fund receives Fixed 14.4625%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(517)	(517)
IRS	BRL 2,056,100	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(5,215)	(5,215)
IRS	BRL 1,418,870	Fund receives Fixed 10.143202%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2026	(14,617)	(14,617)
IRS	PLN 2,432,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	350	350
IRS	BRL 1,289,800	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(11,414)	(11,414)
IRS	CLP 408,759,844	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 5.105%	HSBC Bank	20/11/2025	59	59
IRS	PLN 1,319,531	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	2,952	2,952
IRS	COP 2,421,050,010	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	1,707	1,707
IRS	COP 4,874,415,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	5,112	5,112
IRS	COP 1,619,601,990	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	1,456	1,456
IRS	COP 1,504,479,056	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(4,467)	(4,467)
IRS	COP 188,086,204	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(642)	(642)
IRS	BRL 4,283,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(74,331)	(74,331)
Total					(68,340)	(1,989,130)

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

# Global Government Bond Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
81,250,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.025	1/5/2025	(248,551)	471,455
3,700,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	16,096	74,263
6	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(666)	1,219
Total						(233,121)	546,937

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(81,250,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	1/5/2025	168,848	(199,048)
(3,700,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(11,508)	(46,902)
Total						157,340	(245,950)

## Purchased Swaps as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR 900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(539)	2,648
EUR 120,220,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2026	Goldman Sachs	18/2/2026	34,356	285,245
Total				33,817	287,893

## Written Swaps as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (900,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	1,073	(2,113)
CZK (6,822,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(1,524)	(3,748)
EUR (240,440,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR quarterly from 20/5/2026	Goldman Sachs	18/2/2026	(37,995)	(201,073)
EUR (120,220,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/5/2026	Goldman Sachs	18/2/2026	13,946	(73,866)
Total				(24,500)	(280,800)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Government Bond Fund continued

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 10,000,000	Fannie Mae or Freddie Mac 4.5% TBA	9,618,027	1.14
USD 12,561,000	Fannie Mae or Freddie Mac 6% TBA	12,766,131	1.51
Total TBA		22,384,158	2.65

# Global High Yield Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Canada			
				USD 539,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	491,223	0.03
				USD 376,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	363,468	0.02
				USD 1,032,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	1,032,780	0.05
				USD 690,000	1375209 BC 9% 30/1/2028	694,809	0.04
				USD 697,000	AltaGas Ltd 7.2% 15/10/2054	698,130	0.04
				USD 236,000	Aris Mining Corp 8% 31/10/2029	237,605	0.01
				USD 4,935,000	Bausch + Lomb 8.375% 1/10/2028	5,160,332	0.27
				USD 969,000	Bausch Health 5.5% 1/11/2025	964,583	0.05
				USD 533,000	Bausch Health 5.75% 15/8/2027	506,830	0.03
				USD 2,970,000	Bausch Health 6.125% 1/2/2027	2,870,212	0.15
				USD 4,271,000	Bausch Health 11% 30/9/2028	4,301,538	0.22
				USD 1,936,000	Bombardier 7% 1/6/2032	1,969,729	0.10
				USD 1,157,000	Bombardier 7.25% 1/7/2031*	1,185,027	0.06
				USD 3,000	Bombardier 7.5% 1/2/2029	3,113	0.00
				USD 855,000	Bombardier 8.75% 15/11/2030	917,397	0.05
				USD 1,995,000	Brookfield Finance Inc 6.3% 15/1/2055	1,938,099	0.10
				USD 846,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	768,632	0.04
				USD 256,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	236,066	0.01
				USD 595,000	Enbridge 7.2% 27/6/2054	614,131	0.03
				USD 712,000	Enbridge 7.375% 15/3/2055	738,311	0.04
				USD 2,680,000	First Quantum Minerals 9.375% 1/3/2029	2,866,528	0.15
				USD 641,000	First Quantum Minerals Ltd 8% 1/3/2033	652,496	0.04
				USD 3,568,000	First Quantum Minerals Ltd 8% 1/3/2033	3,631,992	0.19
				USD 906,000	Garda World Security 4.625% 15/2/2027	887,527	0.05
				USD 431,000	Garda World Security 6% 1/6/2029	416,312	0.02
				USD 2,863,000	Garda World Security 7.75% 15/2/2028	2,951,850	0.15
				USD 3,325,000	Garda World Security 8.25% 1/8/2032	3,419,899	0.18
				USD 3,966,000	Garda World Security Corp 8.375% 15/11/2032	4,084,372	0.21
				USD 158,000	GFL Environmental 3.5% 1/9/2028	148,788	0.01
				USD 529,000	GFL Environmental 4% 1/8/2028	501,652	0.03
				USD 1,974,000	GFL Environmental 4.375% 15/8/2029	1,866,109	0.10
				USD 730,000	GFL Environmental 4.75% 15/6/2029	702,648	0.03
				USD 1,327,000	GFL Environmental 6.75% 15/1/2031*	1,377,682	0.07
				USD 119,000	GFL Environmental Inc 6.75% 15/1/2031	123,545	0.01
COMMON STOCKS (SHARES)							
France							
43,379,939	Atos	144,503	0.01				
200,011	Constellium	2,314,127	0.12				
		2,458,630	0.13				
United States							
82,100	Avantor*	1,357,934	0.07				
5,439	Churchill Downs	643,542	0.03				
62,247	JELD-WEN*	363,522	0.02				
1,460	Nine Energy Service	1,621	0.00				
		2,366,619	0.12				
Total Common Stocks (Shares)		4,825,249	0.25				
BONDS							
Argentina							
USD 5,294,000	Telecom Argentina 9.5% 18/7/2031*	5,558,700	0.29				
USD 4,920,000	Vista Energy Argentina SAU 7.625% 10/12/2035	4,893,186	0.26				
USD 3,021,000	YPF 6.95% 21/7/2027	3,031,573	0.16				
USD 3,926,000	YPF 9.5% 17/1/2031*	4,196,384	0.22				
		17,679,843	0.93				
Austria							
USD 4,868,000	LD Celulose International GmbH 7.95% 26/1/2032*	5,047,386	0.26				
Bermuda							
USD 945,000	Nabors Industries 7.5% 15/1/2028	899,629	0.05				
USD 1,360,000	NCL Corp Ltd 6.75% 1/2/2032	1,390,084	0.07				
USD 1,250,000	OHA Credit Funding 11 7.143% 19/7/2037	1,273,940	0.07				
USD 1,750,000	OHA Credit Funding 19 6.293% 20/7/2037	1,760,454	0.09				
USD 1,250,000	OHA Credit Funding 19 7.193% 20/7/2037	1,272,518	0.07				
USD 1,000,000	Trinitas CLO XXIV 7.05% 25/4/2037	1,015,500	0.05				
USD 2,060,000	Valaris 8.375% 30/4/2030	2,090,279	0.11				
USD 1,916,000	Weatherford International 8.625% 30/4/2030	1,979,065	0.10				
		11,681,469	0.61				
Brazil							
USD 8,269,155	Samarco Mineracao 9% 30/6/2031*	8,169,181	0.43				
British Virgin Islands							
USD 2,363,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029	2,270,441	0.12				
USD 3,200,000	Champion Path 4.5% 27/1/2026	3,158,992	0.17				
EUR 1,400,000	Fortune Star BVI 3.95% 2/10/2026	1,402,105	0.07				
USD 2,650,000	Studio City 7% 15/2/2027	2,681,482	0.14				
		9,513,020	0.50				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,280,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	1,349,722	0.07	USD 1,285,000	GGAM Finance Ltd 5.875% 15/3/2030	1,275,363	0.07
	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	5,334,549	0.28	USD 1,113,000	Global Aircraft Leasing 8.75% 1/9/2027	1,141,242	0.06
USD 5,064,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	1,884,825	0.10	USD 2,000,000	Goldentree Loan Management US CLO 9 6.693% 20/4/2037	2,022,580	0.11
USD 1,769,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	1,528,678	0.08	USD 2,500,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	2,548,790	0.13
USD 1,414,000	Novelis Inc 6.875% 30/1/2030	598,066	0.03	USD 2,000,000	Golub Capital Partners CLO 52B 6.743% 20/4/2037	2,024,177	0.11
USD 585,000	Toronto-Dominion Bank 7.25% 31/7/2084	1,331,006	0.07	USD 1,000,000	Golub Capital Partners CLO 52B 8.043% 20/4/2037	1,030,566	0.05
USD 1,318,000		61,350,261	3.21	USD 2,000,000	Golub Capital Partners CLO 60B 6.35% 25/10/2034	2,007,025	0.10
<b>Cayman Islands</b>				USD 2,000,000	Golub Capital Partners CLO 60B 7.26% 25/10/2034	2,013,338	0.11
USD 2,387,048	ABRA Global Finance 14% 22/10/2029	2,328,589	0.12	USD 2,000,000	Golub Capital Partners CLO 75B 6.25% 25/7/2037	2,010,794	0.11
USD 1,100,000	AGL CLO 33 6.193% 21/7/2037	1,105,473	0.06	USD 2,000,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	2,035,936	0.11
USD 2,500,000	AGL CLO 9 6.743% 20/4/2037	2,528,037	0.13	USD 1,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,000,000	0.05
USD 2,500,000	AGL CLO 9 7.843% 20/4/2037	2,556,991	0.13	USD 847,000	IHS 5.625% 29/11/2026	833,406	0.04
USD 1,250,000	AIMCO CLO 16 7.203% 17/7/2037	1,266,586	0.07	USD 1,510,000	IHS 6.25% 29/11/2028	1,466,588	0.08
USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.05	USD 1,275,000	IHS 6.25% 29/11/2028*	1,238,344	0.07
USD 1,000,000	Allegany Park CLO 7.39% 20/1/2035	1,006,064	0.05	USD 1,910,000	IHS Holding Ltd 7.875% 29/5/2030	1,907,612	0.10
USD 2,500,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	2,506,669	0.13	USD 3,049,000	IHS Holding Ltd 8.25% 29/11/2031*	3,045,189	0.16
USD 1,000,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,007,653	0.05	USD 4,228,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	4,585,731	0.24
USD 755,000	Azorra Finance Ltd 7.75% 15/4/2030	766,327	0.04	USD 3,811,000	MAF Global 6.375% 20/3/2026*	3,825,291	0.20
USD 3,000,000	Bain Capital Credit CLO 2024-3 7.508% 16/7/2037	3,058,634	0.16	USD 887,000	MAF Global 7.875% 30/6/2027	916,936	0.05
USD 1,000,000	Beechwood Park CLO 10.803% 17/1/2035	1,008,350	0.05	USD 600,000	Melco Resorts Finance 4.875% 6/6/2025*	598,650	0.03
USD 2,822,000	CSN Inova Ventures 6.75% 28/1/2028*	2,715,653	0.14	USD 600,000	Melco Resorts Finance 5.25% 26/4/2026	596,625	0.03
USD 911,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026*	924,415	0.05	USD 1,093,000	Melco Resorts Finance 5.375% 4/12/2029	1,015,807	0.05
USD 1,336,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	1,397,322	0.07	USD 800,000	Melco Resorts Finance 5.375% 4/12/2029	743,500	0.04
USD 275,000	Fantasia 6.95% 17/12/2021***	7,906	0.00	USD 242,000	Melco Resorts Finance 5.625% 17/7/2027*	239,732	0.01
USD 500,000	Fantasia 9.25% 28/7/2023***	14,375	0.00	USD 200,000	Melco Resorts Finance 5.75% 21/7/2028	194,250	0.01
USD 640,000	Fantasia 9.875% 19/10/2023***	18,400	0.00	USD 800,000	Melco Resorts Finance 5.75% 21/7/2028*	777,000	0.04
USD 630,000	Fantasia 10.875% 9/1/2023***	18,900	0.00	USD 839,000	Melco Resorts Finance 7.625% 17/4/2032	845,293	0.05
USD 1,148,000	Fantasia 11.875% 1/6/2023***	33,005	0.01	USD 2,500,000	Oaktree CLO 2024-26 6.693% 20/4/2037	2,528,129	0.13
USD 350,000	Fantasia 12.25% 18/10/2022***	10,063	0.00	USD 2,000,000	Oaktree CLO 2024-26 7.743% 20/4/2037	2,030,857	0.11
USD 800,000	Fantasia 15% 18/12/2021***	23,000	0.00	USD 1,500,000	OCP CLO 2020-20 6.743% 18/4/2037	1,518,081	0.08
USD 4,500,000	Flatiron CLO 28 6.402% 15/7/2036	4,514,601	0.24	USD 4,000,000	OCP CLO 2020-20 7.893% 18/4/2037	4,115,230	0.22
USD 4,000,000	Flatiron CLO 28 7.302% 15/7/2036	4,028,420	0.21	USD 1,000,000	RR 5 6.802% 15/7/2039	1,013,761	0.05
USD 555,000	FWD 8.4% 5/4/2029	590,903	0.03				
USD 1,725,000	GGAM Finance 6.875% 15/4/2029	1,765,153	0.09				
USD 1,099,000	GGAM Finance 8% 15/2/2027	1,136,840	0.06				
USD 366,000	GGAM Finance 8% 15/6/2028	387,274	0.02				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



## Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
USD 2,323,000	Sable International Finance Ltd 7.125% 15/10/2032	2,286,401	0.12		Denmark		
USD 2,000,000	Symphony CLO 41 6.193% 20/7/2037	2,008,789	0.11	GBP 963,000	Orsted 2.5% 18/2/3021	902,095	0.04
USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.05	EUR 1,604,000	Orsted 5.125% 14/3/3024*	1,716,270	0.09
USD 2,000,000	Symphony CLO 43 6.852% 15/4/2037	2,024,889	0.11	EUR 2,423,000	SGL ApS 7.427% 22/4/2030	2,560,474	0.14
USD 1,750,000	Symphony CLO 43 8.102% 15/4/2037	1,801,111	0.09	EUR 974,000	SGL Group ApS 6.784% 24/2/2031	1,016,841	0.05
USD 1,000,000	Symphony CLO XXIX 7.714% 15/1/2034	1,003,628	0.05			6,195,680	0.32
USD 520,000	Transocean 8% 1/2/2027	520,064	0.03		Dominican Republic		
USD 2,284,000	Transocean 8.25% 15/5/2029	2,263,664	0.12	USD 4,455,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	4,527,839	0.24
USD 1,544,000	Transocean 8.5% 15/5/2031	1,525,024	0.08		Estonia		
USD 1,945,600	Transocean 8.75% 15/2/2030	2,037,586	0.11	EUR 5,214,000	Eesti Energia 7.875% 15/7/2029	5,836,432	0.31
USD 371,246	Transocean Aquila 8% 30/9/2028	380,273	0.02		Finland		
USD 48,857	Transocean Titan Financing 8.375% 1/2/2028	49,947	0.00	EUR 1,225,000	Citycon 3.625% 10/6/2026*	1,227,811	0.07
USD 1,650,000	Warwick Capital CLO 7.293% 20/7/2037	1,680,171	0.09	EUR 186,000	Citycon 7.875% 10/6/2029	195,517	0.01
USD 1,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,000,000	0.05	USD 611,000	Nordea Bank Abp 6.3% 25/9/2031	594,834	0.03
USD 1,250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,250,000	0.07			2,018,162	0.11
USD 671,000	Wynn Macau 4.5% 7/3/2029	682,407	0.04		France		
USD 907,000	Wynn Macau 5.125% 15/12/2029	855,981	0.04	EUR 1,308,000	Altice France 3.375% 15/1/2028	1,070,246	0.06
USD 600,000	Wynn Macau 5.5% 15/1/2026	598,500	0.03	EUR 279,000	Altice France 4.125% 15/1/2029	230,944	0.01
USD 557,000	Wynn Macau 5.5% 15/1/2026	555,608	0.03	EUR 284,000	Altice France 4.25% 15/10/2029	235,230	0.01
USD 242,000	Wynn Macau 5.5% 1/10/2027*	239,126	0.01	USD 1,095,000	Altice France 5.125% 15/1/2029	846,612	0.04
USD 3,462,000	Wynn Macau 5.625% 26/8/2028	3,371,122	0.18	USD 800,000	Altice France 5.125% 15/7/2029	623,499	0.03
USD 1,050,000	Wynn Macau 5.625% 26/8/2028*	1,022,438	0.05	USD 540,000	Altice France 5.5% 15/1/2028	431,747	0.02
		119,045,966	6.24	USD 1,400,000	Altice France 5.5% 15/10/2029	1,089,138	0.06
				USD 800,000	Altice France SA/France 5.125% 15/7/2029	623,499	0.03
				EUR 1,602,457	Atos SE 1% 18/12/2032	588,047	0.03
				EUR 2,625,577	Atos SE 9% 18/12/2029	2,905,991	0.15
				EUR 2,577,858	Atos SE, STEP, Reg. S 5% 18/12/2030	2,050,339	0.11
				EUR 2,262,000	Bertrand Franchise Finance 6.494% 18/7/2030	2,386,442	0.13
	Chile			GBP 100,000	Clariane 13.168% 15/6/2025	123,703	0.01
USD 5,142,000	AES Andes 8.15% 10/6/2055	5,330,300	0.28	USD 2,238,000	Constellium 3.75% 15/4/2029	2,065,543	0.11
USD 5,604,000	Banco de Credito e Inversiones 8.75% 8/5/2029*	5,966,859	0.31	EUR 62,000	Constellium 5.375% 15/8/2032*	65,613	0.00
USD 600,000	Banco de Credito e Inversiones SA 8.75% 8/5/2029	638,850	0.03	USD 1,096,000	Constellium 5.625% 15/6/2028	1,088,952	0.06
USD 4,291,000	Banco del Estado de Chile 7.95% 2/5/2029*	4,490,531	0.24	USD 586,000	Constellium 6.375% 15/8/2032	587,302	0.03
USD 2,677,000	Latam Airlines 7.875% 15/4/2030	2,697,078	0.14	EUR 1,260,000	Constellium SE 5.375% 15/8/2032	1,333,430	0.07
		19,123,618	1.00	USD 365,000	Constellium SE 6.375% 15/8/2032	365,811	0.02
	Colombia			EUR 800,000	Credit Agricole SA 5.875% 23/3/2035	841,650	0.05
USD 3,697,000	Bancolombia 8.625% 24/12/2034	3,894,789	0.20	EUR 600,000	Electricite de France 2.875% 15/12/2026	616,773	0.03
USD 7,965,000	Colombia Telecomunicaciones 4.95% 17/7/2030	6,805,296	0.36	EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.01
USD 5,050,000	Ecopetrol 4.625% 2/11/2031*	4,299,879	0.22	EUR 3,800,000	Electricite de France 3.375% 15/6/2030	3,760,855	0.20
USD 4,002,000	Ecopetrol 5.875% 2/11/2051*	2,802,441	0.15	EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.03
USD 2,266,000	Ecopetrol 6.875% 29/4/2030*	2,264,300	0.12	EUR 800,000	Electricite de France 5.625% 17/6/2032*	872,313	0.05
USD 2,501,000	Ecopetrol 7.375% 18/9/2043*	2,198,379	0.11				
USD 2,467,000	Ecopetrol SA 8.625% 19/1/2029	2,639,949	0.14				
		24,905,033	1.30				

\* All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,900,000	Electricite de France 5.875% 22/1/2029	2,357,548	0.12	EUR 1,600,000	Deutsche Bank 4.625% 30/10/2027	1,604,904	0.08
GBP 3,600,000	Electricite de France 6% 29/1/2026	4,548,603	0.24	EUR 400,000	Deutsche Bank 8.125% 30/10/2029	449,346	0.02
GBP 1,000,000	Electricite de France SA 7.375% 17/6/2035	1,294,411	0.07	EUR 1,000,000	Deutsche Bank AG 7.375% 30/10/2031	1,098,886	0.06
EUR 1,127,000	Elior 3.75% 15/7/2026*	1,174,583	0.06	EUR 3,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	3,151,005	0.16
EUR 1,555,000	Elior Group SA 5.625% 15/3/2030	1,666,082	0.09	EUR 1,608,000	HT Troplast 9.375% 15/7/2028*	1,775,060	0.09
EUR 1,700,000	ELO SACA 2.875% 29/1/2026	1,750,504	0.09	EUR 380,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	385,852	0.02
EUR 700,000	ELO SACA 3.25% 23/7/2027*	695,055	0.04	EUR 1,200,000	Mahle 2.375% 14/5/2028*	1,149,002	0.06
EUR 500,000	ELO SACA 4.875% 8/12/2028	473,809	0.02	EUR 2,510,000	Mahle 6.5% 2/5/2031*	2,668,113	0.14
EUR 900,000	Eutelsat 1.5% 13/10/2028	673,750	0.04	EUR 2,901,000	Nidda Healthcare 7% 21/2/2030	3,190,223	0.17
EUR 800,000	Eutelsat 2.25% 13/7/2027*	712,063	0.04	EUR 756,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	800,042	0.04
EUR 1,359,000	Forvia 2.75% 15/2/2027	1,379,087	0.07	EUR 800,000	Novelis Sheet Ingot 3.375% 15/4/2029	806,741	0.04
EUR 360,000	Forvia 5.5% 15/6/2031*	382,198	0.02	EUR 4,391,750	PCF 4.75% 15/4/2029*	4,054,792	0.21
EUR 157,000	Forvia 7.25% 15/6/2026	167,632	0.01	EUR 1,585,000	ProGroup 5.125% 15/4/2029*	1,644,091	0.08
EUR 1,153,000	Goldstory 6.606% 1/2/2030	1,219,030	0.06	EUR 1,274,000	ProGroup 5.375% 15/4/2031*	1,314,242	0.07
EUR 2,401,000	Goldstory 6.75% 1/2/2030*	2,627,102	0.14	EUR 2,732,382	Tele Columbus 10% 1/1/2029	2,464,345	0.13
EUR 2,000,000	iliad 5.375% 14/6/2027	2,164,929	0.11	EUR 1,242,000	TK Elevator Holdco 6.625% 15/7/2028*	1,313,166	0.07
EUR 2,000,000	iliad 5.375% 15/2/2029	2,206,672	0.12	USD 2,915,000	TK Elevator Holdco 7.625% 15/7/2028	2,932,105	0.16
EUR 846,000	Iliad 6.875% 15/4/2031	952,101	0.05	EUR 1,620,000	TK Elevator Midco 4.375% 15/7/2027	1,694,898	0.09
USD 742,000	Iliad 7% 15/10/2028	755,488	0.04	EUR 175,000	TUI Cruises 6.25% 15/4/2029	191,964	0.01
USD 882,000	Iliad 8.5% 15/4/2031	939,835	0.05	EUR 245,544	TUI Cruises 6.5% 15/5/2026	257,947	0.01
EUR 1,851,000	Iliad Holding SASU 5.375% 15/4/2030	1,978,429	0.10	EUR 1,202,000	TUI Cruises GmbH 5% 15/5/2030	1,287,246	0.07
USD 2,990,000	Iliad Holding SASU 7% 15/4/2032	3,021,643	0.16	EUR 1,100,000	ZF Finance 2% 6/5/2027	1,095,814	0.06
EUR 1,945,000	Loxam 6.375% 15/5/2028*	2,105,890	0.11	EUR 1,100,000	ZF Finance 2.25% 3/5/2028*	1,064,811	0.06
EUR 861,000	Loxam 6.375% 31/5/2029*	946,795	0.05	EUR 600,000	ZF Finance 2.75% 25/5/2027	604,934	0.03
EUR 1,442,000	Nova Alexandre III 8.035% 15/7/2029	1,504,916	0.08	EUR 400,000	ZF Finance 5.75% 3/8/2026	426,557	0.02
EUR 403,000	Picard Groupe 6.375% 1/7/2029	438,597	0.02			53,851,856	2.82
EUR 6,300,000	RCI Banque 5.5% 9/10/2034*	6,955,213	0.36		<b>Greece</b>		
USD 2,291,000	Societe Generale SA 8.125% 21/11/2029	2,319,672	0.12	EUR 900,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	938,462	0.05
USD 1,007,000	Vallourec SACA 7.5% 15/4/2032	1,055,305	0.05	EUR 2,807,000	Eurobank SA 4% 7/2/2036	2,929,225	0.15
EUR 35,200	Worldline 0% 30/7/2026	3,556,731	0.19	EUR 2,277,000	National Bank of Greece 5.875% 28/6/2035	2,557,319	0.14
		77,673,169	4.07			6,425,006	0.34
	<b>Germany</b>				<b>Guatemala</b>		
EUR 600,000	ADLER Real Estate 3% 27/4/2026	616,235	0.03	USD 3,900,000	CT Trust 5.125% 3/2/2032*	3,584,958	0.19
EUR 1,855,000	APCOA Group GmbH 6.91% 15/4/2031	1,959,011	0.10		<b>Guernsey</b>		
EUR 1,600,000	Bayer 4.5% 25/3/2082	1,665,021	0.09	EUR 1,116,872	Globalworth Real Estate Investments 6.25% 31/3/2029*	1,188,820	0.06
EUR 1,300,000	Bayer 6.625% 25/9/2083	1,412,536	0.07	EUR 338,401	Globalworth Real Estate Investments 6.25% 31/3/2030	358,763	0.02
EUR 2,300,000	Bayer 7% 25/9/2083	2,573,179	0.14			1,547,583	0.08
EUR 1,700,000	BRANICKS 2.25% 22/9/2026	1,056,831	0.06		<b>Hungary</b>		
EUR 400,000	Commerzbank 4.25% 9/10/2027*	408,329	0.02	USD 4,512,000	MVM Energetika Zrt 6.5% 13/3/2031	4,624,800	0.24
EUR 3,000,000	Commerzbank 6.125% 9/10/2025	3,168,181	0.17				
EUR 1,000,000	Commerzbank 6.5% 9/10/2029	1,107,796	0.06				
EUR 1,400,000	Commerzbank 7.875% 9/10/2031*	1,642,925	0.09				
EUR 800,000	Deutsche Bank 4.5% 30/11/2026	815,726	0.04				

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>India</b>				EUR 800,000	Rockfield Park CLO 5.761% 16/7/2034	846,752	0.04
USD 460,650	Adani International Container Terminal Pvt 3% 16/2/2031	400,303	0.02	EUR 1,150,000	Sona Fios CLO III 6.409% 20/4/2037	1,210,684	0.06
USD 1,600,000	HDFC Bank 3.7% 25/8/2026	1,544,500	0.08	EUR 140,000	Tikehau CLO XII 6.62% 20/10/2038	149,395	0.01
USD 3,520,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	3,564,434	0.19	GBP 3,025,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	3,792,429	0.20
		5,509,237	0.29	GBP 1,321,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	1,554,222	0.08
<b>Ireland</b>				USD 1,691,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	1,624,630	0.08
EUR 1,264,000	AIB 7.125% 30/10/2029*	1,413,149	0.07			25,850,888	1.35
EUR 1,200,000	AIB Group Plc 6% 14/7/2031	1,278,733	0.07	<b>Israel</b>			
EUR 720,000	Arbour CLO VI DAC 5.756% 15/11/2037	761,878	0.04	USD 3,359,000	Bank Leumi Le-Israel 7.129% 18/7/2033	3,466,219	0.18
EUR 450,000	Arini European CLO I 8.825% 15/7/2036	477,875	0.02	USD 5,863,859	Energian Israel Finance 8.5% 30/9/2033	6,101,991	0.32
EUR 580,000	Arini European CLO V DAC 0% 15/1/2039	603,760	0.03			9,568,210	0.50
USD 2,072,000	ASG Finance Designated Activity 9.75% 15/5/2029	2,101,656	0.11	<b>Italy</b>			
EUR 200,000	Aurium CLO VIII 5.839% 23/6/2034	210,321	0.01	EUR 1,867,000	A2A 5% 11/6/2029*	2,017,793	0.11
EUR 400,000	Aurium Clo XIII DAC 0% 15/4/2038	416,387	0.02	EUR 2,417,000	Cedacri Mergeco 7.181% 15/5/2028*	2,545,730	0.13
EUR 1,050,000	Avoca CLO XV 6.915% 15/4/2031	1,101,996	0.06	EUR 848,000	Cedacri Mergeco 8.056% 15/5/2028*	895,204	0.05
EUR 430,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	455,035	0.02	EUR 1,809,000	Duomo Bidco 6.91% 15/7/2031	1,905,028	0.10
EUR 200,000	Bridgepoint CLO 1 7.035% 15/1/2034	208,751	0.01	USD 3,244,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	3,220,757	0.17
EUR 236,000	Cairn CLO XVI 7.985% 15/1/2037	251,252	0.01	EUR 312,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	330,600	0.02
EUR 850,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	897,102	0.05	EUR 811,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	893,931	0.05
EUR 100,000	Carval Euro CLO II-C 6.306% 15/2/2037	106,870	0.01	USD 1,800,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	1,803,537	0.09
EUR 200,000	CIFC European Funding CLO I 5.985% 15/7/2032	210,889	0.01	EUR 3,516,000	Fiber Bidco 6.125% 15/6/2031*	3,690,947	0.19
EUR 740,000	Contego CLO VII DAC 6.131% 23/1/2038	789,599	0.04	EUR 786,000	Fiber Bidco 6.683% 15/1/2030	826,177	0.04
EUR 650,000	CVC Cordatus Loan Fund XXVII 9.365% 15/4/2035	683,628	0.04	EUR 886,000	Fiber Midco 10.75% 15/6/2029	949,946	0.05
EUR 760,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	791,134	0.04	EUR 1,910,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	2,005,325	0.11
EUR 160,000	Harvest CLO XXXII 6.273% 25/7/2037	169,396	0.01	EUR 1,998,686	Inter Media and Communication 6.75% 9/2/2027	2,117,661	0.11
EUR 850,000	Henley Clo Xi DAC 0% 25/4/2039	884,821	0.05	USD 695,000	Intesa Sanpaolo 4.198% 1/6/2032	629,443	0.03
USD 1,810,000	LCPR Senior Secured Financing 6.75% 15/10/2027	1,549,386	0.08	USD 510,000	Intesa Sanpaolo 4.95% 1/6/2042	422,897	0.02
EUR 300,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	314,826	0.02	GBP 1,325,000	Intesa Sanpaolo 5.148% 10/6/2030	1,639,270	0.09
EUR 100,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	105,482	0.01	EUR 2,931,000	Intesa Sanpaolo 5.5% 1/3/2028*	3,109,806	0.16
EUR 140,000	Penta CLO 17 5.806% 15/8/2038	148,392	0.01	GBP 735,000	Intesa Sanpaolo 8.505% 20/9/2032	1,068,108	0.06
EUR 500,000	Providus CLO II DAC 5.985% 15/10/2038	530,314	0.03	EUR 4,700,000	Nexi 0% 24/2/2028	4,432,765	0.23
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.01	USD 1,344,000	Optics Bidco 6% 30/9/2034	1,268,508	0.06
				USD 718,000	Optics Bidco 6.375% 15/11/2033	707,230	0.04
				EUR 1,308,000	Optics Bidco 7.875% 31/7/2028	1,522,482	0.08
				EUR 989,000	Pachelbel Bidco 6.865% 17/5/2031	1,039,966	0.06

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,499,000	Pachelbel Bidco 7.125% 17/5/2031	1,700,689	0.09	USD 1,000,000	Carval CLO X-C 6.293% 20/7/2037	1,003,624	0.05
EUR 2,412,000	TeamSystem 6.285% 31/7/2031	2,534,387	0.13	USD 2,000,000	GoldenTree Loan Management US CLO 20 6.493% 20/7/2037	2,019,300	0.11
		43,278,187	2.27	USD 2,000,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	2,026,875	0.11
	<b>Japan</b>			USD 1,000,000	Golub Capital Partners CLO 74 B 6.5% 25/7/2037	1,009,640	0.05
EUR 3,400,000	Rakuten 4.25% 22/4/2027	3,464,076	0.18	USD 3,000,000	Golub Capital Partners CLO 74 B 7.5% 25/7/2037	3,058,819	0.16
USD 2,245,000	Rakuten 9.75% 15/4/2029	2,471,067	0.13	USD 2,000,000	MidOcean Credit CLO XII 6.743% 18/4/2036	2,006,177	0.10
USD 636,000	Rakuten 11.25% 15/2/2027 <sup>*</sup>	698,397	0.04	USD 3,000,000	MidOcean Credit CLO XII 8.043% 18/4/2036	3,024,019	0.16
USD 320,000	Rakuten Group Inc 8.125% 15/12/2029	324,813	0.02	USD 1,000,000	MidOcean Credit CLO XV 6.593% 21/7/2037	1,008,416	0.05
EUR 149,000	SoftBank 2.875% 6/1/2027	152,839	0.01	USD 1,000,000	MidOcean Credit CLO XV 7.643% 21/7/2037	1,015,073	0.05
EUR 2,361,000	SoftBank 3.125% 19/9/2025	2,449,759	0.13	USD 2,000,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	2,057,430	0.11
EUR 381,000	SoftBank 3.375% 6/7/2029	384,416	0.02	USD 2,000,000	OCP CLO 2024-34 6.833% 15/10/2037	2,006,568	0.10
EUR 1,870,000	SoftBank 3.875% 6/7/2032 <sup>*</sup>	1,856,820	0.10	USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.05
EUR 608,000	SoftBank 4% 19/9/2029 <sup>*</sup>	628,654	0.03	USD 1,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	1,000,000	0.05
EUR 513,000	SoftBank 5% 15/4/2028	548,698	0.03	USD 208,000	OT Midco Ltd 10% 15/2/2030	194,503	0.01
EUR 1,811,000	SoftBank 5.375% 8/1/2029	1,944,404	0.09	USD 1,000,000	Pikes Peak CLO 16 6.4% 25/7/2037	1,007,914	0.05
EUR 3,445,000	SoftBank 5.75% 8/7/2032 <sup>*</sup>	3,752,579	0.20	USD 2,000,000	Pikes Peak CLO 16 7.5% 25/7/2037	2,038,276	0.11
USD 2,300,000	SoftBank 6.875% 19/7/2027	2,297,571	0.12	USD 1,500,000	Wellington Management CLO 3 7.293% 18/7/2037	1,526,998	0.08
		20,974,093	1.10			63,005,785	3.29
	<b>Jersey</b>				<b>Kazakhstan</b>		
USD 1,000,000	AIMCO CLO 17 7.19% 20/7/2037	1,013,342	0.05	USD 2,175,000	KazMunayGas National JSC 6.375% 24/10/2048 <sup>*</sup>	2,056,114	0.11
USD 1,000,000	Apidos CLO XLII Ltd 6.771% 20/4/2038	1,000,000	0.05		<b>Liberia</b>		
USD 2,000,000	APIDOS CLO XLVIII 6.35% 25/7/2037	2,013,657	0.11	USD 1,763,000	Royal Caribbean Cruises 6% 1/2/2033	1,779,269	0.09
USD 2,500,000	APIDOS CLO XLVIII 7.3% 25/7/2037	2,545,211	0.13	USD 3,534,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	3,517,503	0.18
USD 1,650,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	1,645,826	0.09			5,296,772	0.27
USD 4,205,000	Ardonagh Finance 8.875% 15/2/2032 <sup>*</sup>	4,368,298	0.23		<b>Luxembourg</b>		
EUR 2,322,000	Ardonagh Finco 6.875% 15/2/2031	2,511,404	0.13	EUR 3,041,000	Adler Financing Sarl 8.25% 31/12/2028	3,248,675	0.17
USD 4,510,000	Ardonagh Finco 7.75% 15/2/2031	4,646,324	0.24	EUR 947,000	Adler Financing Sarl 10% 31/12/2029	1,029,264	0.05
EUR 1,991,000	Ardonagh Finco Ltd 6.875% 15/2/2031	2,161,767	0.11	USD 1,561,000	Altice Financing 5% 15/1/2028	1,265,888	0.07
USD 422,000	Aston Martin Capital 10% 31/3/2029	411,754	0.02	USD 1,400,000	Altice Financing 5.75% 15/8/2029	1,100,642	0.06
GBP 2,467,000	Aston Martin Capital 10.375% 31/3/2029 <sup>*</sup>	3,043,211	0.16	USD 2,845,000	Ambipar Lux Sarl 10.875% 5/2/2033	2,905,456	0.15
USD 750,000	Benefit Street Partners CLO XXIX 6.855% 25/1/2038	748,303	0.04	EUR 802,000	Aramark International Finance 3.125% 1/4/2025	834,029	0.05
USD 1,000,000	Boyce Park CLO 10.543% 21/4/2035	1,006,524	0.05	EUR 700,000	Aroundtown 0.375% 15/4/2027	686,340	0.04
USD 2,000,000	Canyon CLO 2023-2 6.802% 15/5/2037	2,025,340	0.11	EUR 3,188,000	Aroundtown Finance 7.125% 16/1/2030	3,451,842	0.18
USD 1,500,000	Canyon CLO 2023-2 7.902% 15/5/2037	1,536,554	0.08				
USD 2,000,000	Captree Park CLO 6.593% 20/7/2037	2,021,422	0.11				
USD 1,250,000	CarVal CLO VII-C 6.443% 20/7/2037	1,257,502	0.07				
USD 2,000,000	CarVal CLO VII-C 7.443% 20/7/2037	2,027,287	0.11				

<sup>\*</sup>All or a portion of this security represents a security on loan.



# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
EUR 400,000	Aroundtown SA 1.625% 15/4/2026	390,767	0.02	USD 250,000	Telecom Italia Capital 7.721% 4/6/2038	259,422	0.01
GBP 750,000	B&M European Value Retail SA 4% 15/11/2028*	887,195	0.05	USD 3,600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,528,000	0.18
GBP 2,476,000	B&M European Value Retail SA 6.5% 27/11/2031*	3,120,393	0.16	EUR 4,809,600	Titanium 2I Bondco Sarl 6.25% 14/1/2031	1,791,273	0.09
USD 384,000	Camelot Finance 4.5% 1/11/2026	378,738	0.02	EUR 3,092,480	Vivion Investments Sarl 6.5% 31/8/2028	3,160,160	0.17
EUR 2,112,000	Cidron Aida Finco 5% 1/4/2028*	2,145,471	0.11			76,703,180	4.02
GBP 400,000	Cidron Aida Finco 6.25% 1/4/2028	478,762	0.03		Mauritius		
EUR 2,116,000	ContourGlobal Power Holdings SA 5% 28/2/2030	2,254,822	0.12	USD 2,688,000	CA Magnum 5.375% 31/10/2026	2,662,800	0.14
USD 1,200,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	1,206,840	0.06	USD 3,650,000	Diamond II 7.95% 28/7/2026	3,707,646	0.20
USD 4,656,000	CSN Resources 4.625% 10/6/2031	3,637,500	0.19	USD 4,528,000	HTA 7.5% 4/6/2029*	4,607,081	0.24
	Ephios Subco 3 7.875% 31/1/2031	3,231,329	0.17	USD 1,400,000	UPL 5.25% 13/3/2025	1,389,941	0.07
EUR 2,848,000	European TopSoho 4% 21/9/2021***	787,491	0.04			12,367,468	0.65
GBP 1,035,000	Garfunkelux Holdco 3 7.75% 1/11/2025	888,900	0.05		Mexico		
USD 1,109,000	Herens Holdco 4.75% 15/5/2028	1,020,914	0.06	USD 1,252,000	Banco Mercantil del Norte 6.625% 24/1/2032*	1,142,099	0.06
USD 737,000	Intelsat Jackson 6.5% 15/3/2030	689,525	0.04	USD 1,048,000	Banco Mercantil del Norte 7.5% 27/6/2029*	1,029,922	0.05
USD 1,617,000	ION Trading Technologies 5.75% 15/5/2028	1,530,157	0.08	USD 2,280,000	Banco Mercantil del Norte 7.625% 10/1/2028	2,282,759	0.12
USD 332,000	ION Trading Technologies 9.5% 30/5/2029	342,703	0.02	USD 1,275,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	1,274,044	0.07
USD 1,114,000	Kenbourne Invest 4.7% 22/1/2028	367,620	0.02	USD 5,252,000	Cemex 9.125% 14/3/2028	5,366,100	0.28
USD 1,719,000	Kenbourne Invest 6.875% 26/11/2024***	652,361	0.03	USD 267,000	Grupo Televisa 8.5% 11/3/2032	296,370	0.02
EUR 904,000	Kleopatra 2 6.5% 1/9/2026	761,682	0.04			11,391,294	0.60
EUR 1,495,000	Kleopatra Finco 4.25% 1/3/2026	1,482,121	0.08		Mongolia		
EUR 1,991,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,091,725	0.11	USD 1,500,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	1,531,740	0.08
EUR 1,495,000	Lune 5.625% 15/11/2028*	1,131,063	0.06		Multinationals		
USD 5,105,903	MC Brazil Downstream Trading 7.25% 30/6/2031	4,330,878	0.22		Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,457,356	0.07
	Millicom International Cellular 7.375% 2/4/2032	4,569,594	0.24	USD 1,527,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	2,319,927	0.13
USD 4,473,000	Raizen Fuels Finance 6.95% 5/3/2054*	3,206,898	0.17	GBP 2,454,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	2,938,378	0.15
EUR 2,050,000	Rossini 6.558% 31/12/2029	2,170,963	0.11	EUR 400,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029	361,571	0.02
EUR 1,421,000	Rossini 6.75% 31/12/2029	1,571,989	0.08	USD 415,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	380,321	0.02
EUR 1,049,000	SES SA 6% 12/9/2054*	972,768	0.05		Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	4,344,786	0.23
USD 2,301,000	SK Invictus Intermediate II 5% 30/10/2029	2,164,964	0.11	USD 4,983,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	1,321,787	0.07
USD 2,190,000	Stena International 7.25% 15/1/2031	2,237,413	0.11	USD 1,326,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029	361,571	0.02
USD 1,199,000	Stena International 7.625% 15/2/2031	1,241,453	0.07				
EUR 492,000	Summer BC Holdco B SARL 5.875% 15/2/2030	516,624	0.03	EUR 244,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	230,983	0.01
EUR 934,000	Summer BC Holdco B SARL 6.789% 15/2/2030	980,566	0.05	EUR 2,577,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	2,440,924	0.13

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,278,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	1,162,658	0.06	EUR 2,337,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	2,499,979	0.13
USD 599,658	Borr IHC / Borr Finance 10% 15/11/2028*	598,159	0.03	EUR 2,616,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	3,136,109	0.16
USD 564,214	Borr IHC / Borr Finance 10.375% 15/11/2030	558,972	0.03	EUR 683,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	865,085	0.05
EUR 982,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,023,997	0.05	USD 2,221,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	2,154,814	0.11
USD 5,887,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	5,919,844	0.31	USD 435,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	429,799	0.02
USD 850,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	868,590	0.05	USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.02
USD 650,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	595,343	0.03	USD 344,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	372,884	0.02
USD 6,535,255	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	6,551,593	0.34	USD 707,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031	794,085	0.04
USD 712,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	754,170	0.04	USD 421,000	Trivium Packaging Finance 5.5% 15/8/2026	418,483	0.02
		33,829,359	1.77	EUR 918,000	United 3.625% 15/2/2028	945,525	0.05
	<b>Netherlands</b>			EUR 412,000	United 4% 15/11/2027	430,795	0.02
EUR 788,000	Boels Topholding 5.75% 15/5/2030	855,751	0.05	EUR 492,000	United 6.75% 15/2/2031	528,194	0.03
EUR 1,318,000	Boels Topholding 6.25% 15/2/2029	1,436,862	0.08	EUR 1,005,000	United 6.806% 15/2/2031	1,059,248	0.06
EUR 945,000	Citycon Treasury 1.625% 12/3/2028	916,476	0.05	EUR 606,000	United Group BV 6.5% 31/10/2031	649,889	0.03
EUR 731,000	Citycon Treasury 2.375% 15/1/2027*	742,026	0.04	USD 7,698,000	VEON 3.375% 25/11/2027	6,985,635	0.37
EUR 250,000	Citycon Treasury BV 5% 11/3/2030*	263,826	0.02	EUR 1,412,000	VZ Secured Financing 3.5% 15/1/2032*	1,363,575	0.07
EUR 315,000	Darling Global Finance 3.625% 15/5/2026	328,265	0.02	EUR 500,000	ZF Europe Finance 2% 23/2/2026	512,268	0.03
EUR 235,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	241,666	0.01	EUR 1,200,000	ZF Europe Finance 2.5% 23/10/2027	1,195,277	0.06
EUR 460,000	Heimstaden Bostad Treasury 1% 13/4/2028	443,093	0.02	EUR 200,000	ZF Europe Finance 3% 23/10/2029	190,882	0.01
EUR 205,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	205,819	0.01	EUR 720,000	Ziggo 2.875% 15/1/2030	700,516	0.04
USD 807,000	ING Groep 5.75% 16/11/2026	805,890	0.04	USD 644,000	Ziggo 4.875% 15/1/2030*	594,478	0.03
USD 871,000	ING Groep 8% 16/5/2030	923,260	0.05	USD 1,124,000	Ziggo Bond 5.125% 28/2/2030*	996,861	0.05
USD 1,550,000	ING Groep NV 7.25% 16/11/2034	1,590,688	0.08			50,112,648	2.62
EUR 177,000	OI European 6.25% 15/5/2028	190,660	0.01		<b>Norway</b>		
	Sensata Technologies 4% 15/4/2029	204,228	0.01	USD 448,000	TGS ASA 8.5% 15/1/2030*	468,700	0.02
USD 220,000	Sunrise FinCo I 4.875% 15/7/2031	4,147,261	0.22	EUR 3,101,000	Var Energi 7.862% 15/11/2083	3,574,244	0.19
USD 4,460,000	Telefonica Europe 3.875% 22/6/2026	1,577,376	0.08			4,042,944	0.21
EUR 1,500,000	Telefonica Europe 5.752% 15/1/2032*	1,555,651	0.08		<b>Panama</b>		
EUR 1,400,000	Telefonica Europe 6.135% 3/2/2030	2,702,757	0.14	USD 5,096,398	AES Panama Generation 4.375% 31/5/2030*	4,529,092	0.24
EUR 2,200,000	Telefonica Europe 7.125% 23/8/2028	2,532,078	0.13	USD 3,091,000	Carnival Corp 6.125% 15/2/2033	3,108,995	0.16
EUR 1,154,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,211,660	0.06	USD 3,610,000	Telecomunicaciones Digitales 4.5% 30/1/2030	3,296,291	0.17
						10,934,378	0.57
					<b>Peru</b>		
				USD 5,441,000	Volcan Cia Minera SAA 8.75% 24/1/2030	5,320,890	0.28
					<b>Portugal</b>		
				EUR 3,000,000	Banco Espirito Santo 2.625% 8/5/2017***	905,641	0.05

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,400,000	Banco Espirito Santo 4% 21/1/2019***	1,026,393	0.05	EUR 100,000	Heimstaden Bostad 3.375% 15/1/2026	102,374	0.01
EUR 4,400,000	Banco Espirito Santo 4.75% 15/1/2018***	1,328,273	0.07	EUR 3,061,000	Intrum 3% 15/9/2027	2,455,789	0.13
EUR 600,000	EDP 1.7% 20/7/2080	621,145	0.03	EUR 975,000	Intrum 9.25% 15/3/2028	787,605	0.04
EUR 2,000,000	EDP 1.875% 2/8/2081	2,050,183	0.11			6,092,745	0.32
EUR 1,900,000	EDP 4.75% 29/5/2054	2,028,360	0.10		<b>Switzerland</b>		
EUR 1,400,000	EDP SA 4.625% 16/9/2054	1,487,651	0.08	USD 1,580,000	UBS 7.75% 12/4/2031*	1,672,654	0.09
		9,447,646	0.49	USD 1,418,000	UBS 9.25% 13/11/2028*	1,552,658	0.08
	<b>Saint Lucia</b>			USD 1,476,000	UBS 9.25% 13/11/2033	1,714,632	0.09
USD 2,330	Digicel Midco / Difi US II 10.5% 25/11/2028	2,153	0.00	USD 485,000	UBS Group AG 6.85% 10/9/2029	487,310	0.02
	<b>Serbia</b>			USD 1,565,000	UBS Group AG 7% 10/2/2030	1,566,061	0.08
USD 3,192,000	Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	3,197,187	0.17	USD 1,495,000	UBS Group AG 7.125% 10/8/2034	1,498,239	0.08
	<b>Singapore</b>					8,491,554	0.44
USD 4,000,000	Continuum Energy Aura 9.5% 24/2/2027	4,182,000	0.22		<b>Turkey</b>		
USD 1,000,000	GLP 3.875% 4/6/2025	980,000	0.05	USD 4,010,000	Akbank TAS 7.875% 4/9/2035	4,014,210	0.21
USD 244,000	Medco Bell 6.375% 30/1/2027*	245,679	0.01	USD 3,500,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029*	3,616,987	0.19
		5,407,679	0.28	USD 4,095,000	Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030	4,187,138	0.22
	<b>Spain</b>			USD 1,364,000	Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032	1,399,822	0.07
EUR 2,100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	2,236,636	0.12	USD 2,226,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	2,327,784	0.12
EUR 800,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	848,887	0.04	USD 2,081,000	Yapi ve Kredi Bankasi 9.743% 4/4/2029*	2,182,449	0.12
EUR 2,400,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	2,665,806	0.14			17,728,390	0.93
EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,391,439	0.07		<b>United Arab Emirates</b>		
USD 1,858,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	1,871,268	0.10	USD 3,290,000	Alpha Star Holding IX Ltd 7% 26/8/2028	3,317,200	0.18
EUR 2,800,000	Banco de Sabadell 5% 19/5/2027	2,926,481	0.15		<b>United Kingdom</b>		
EUR 3,200,000	Bankinter 7.375% 15/8/2028*	3,560,288	0.19	EUR 3,561,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	3,970,552	0.21
EUR 800,000	CaixaBank 5.25% 23/3/2026	844,357	0.04	USD 5,421,000	Azule Energy Finance Plc 8.125% 23/1/2030	5,508,278	0.29
EUR 1,200,000	CaixaBank 5.875% 9/10/2027*	1,297,627	0.07	USD 2,075,000	Barclays 4.375% 15/3/2028*	1,923,888	0.10
EUR 1,600,000	CaixaBank 7.5% 16/1/2030	1,841,378	0.10	USD 690,000	Barclays 8% 15/3/2029*	719,944	0.04
EUR 600,000	CaixaBank SA 6.25% 24/7/2032*	646,409	0.03	USD 1,940,000	Barclays 9.625% 15/12/2029*	2,159,232	0.11
EUR 2,400,000	Cellnex Telecom 0.75% 20/11/2031	2,240,018	0.12	USD 800,000	Barclays Plc 7.625% 15/3/2035*	804,032	0.04
EUR 1,400,000	Cellnex Telecom 2.125% 11/8/2030	1,570,861	0.08	EUR 420,000	BCP V Modular Services Finance II 4.75% 30/11/2028	434,366	0.02
EUR 2,065,000	Grifols SA 7.125% 1/5/2030	2,264,061	0.12	GBP 1,541,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,889,721	0.10
EUR 1,002,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,062,345	0.06	GBP 3,385,000	Bellis Acquisition 8.125% 14/5/2030*	4,166,006	0.22
EUR 4,176,000	Lorca Telecom Bondco 5.75% 30/4/2029*	4,581,861	0.24	GBP 1,206,000	Bellis Finco 4% 16/2/2027*	1,466,600	0.08
EUR 2,700,000	Naturgy Finance Iberia 2.374% 23/11/2026*	2,757,208	0.14	EUR 2,612,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,798,195	0.15
		34,606,930	1.81	USD 1,400,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	1,353,184	0.07
	<b>Sweden</b>			GBP 1,084,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,350,904	0.07
EUR 260,000	Heimstaden Bostad 1.125% 21/1/2026	265,861	0.01	EUR 375,000	British Telecommunications 5.125% 3/10/2054*	408,417	0.02
EUR 2,525,000	Heimstaden Bostad 2.625% 1/2/2027*	2,481,116	0.13	GBP 2,873,000	British Telecommunications 8.375% 20/12/2083	3,915,191	0.20

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,199,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	3,479,904	0.18	GBP 440,000	Pinewood Finco 3.625% 15/11/2027	530,886	0.03
GBP 2,704,000	CD&R Firefly Bidco 8.625% 30/4/2029*	3,554,087	0.19	GBP 2,788,000	Pinewood Finco 6% 27/3/2030	3,519,794	0.18
EUR 177,721	Codere New Topco 7.5% 30/11/2027	2,929	0.00	GBP 1,206,000	Pinnacle Bidco 10% 11/10/2028*	1,625,849	0.09
GBP 3,468,000	Edge Finco Plc 8.125% 15/8/2031	4,579,407	0.24	USD 200,000	Standard Chartered 4.3% 19/8/2028	181,375	0.01
USD 1,079,000	eG Global Finance 12% 30/11/2028	1,213,471	0.06	USD 1,000,000	Standard Chartered 4.75% 14/1/2031*	886,055	0.05
USD 403,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	423,593	0.02	USD 400,000	Standard Chartered 7.875% 8/3/2030	415,260	0.02
GBP 1,757,000	Heathrow Finance 3.875% 1/3/2027	2,124,485	0.11	USD 1,100,000	Standard Chartered Plc 7.625% 16/1/2032	1,115,840	0.06
GBP 450,000	Heathrow Finance 4.125% 1/9/2029	519,241	0.03	EUR 3,422,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	3,650,921	0.19
GBP 2,936,000	Heathrow Finance 6.625% 1/3/2031	3,708,473	0.19	GBP 1,154,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,527,166	0.08
USD 4,129,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	4,204,263	0.22	EUR 1,280,000	Synthomer Plc 7.375% 2/5/2029*	1,396,434	0.07
USD 3,198,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	3,281,976	0.17	EUR 790,000	Thames Water Utilities Finance 4% 18/4/2027	624,692	0.03
EUR 2,437,000	INEOS Quattro Finance 2 8.5% 15/3/2029	2,702,972	0.14	USD 5,583,000	Trident Energy Finance 12.5% 30/11/2029	5,892,940	0.31
EUR 1,462,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	1,569,285	0.08	GBP 1,310,000	Unique Pub Finance 6.464% 30/3/2032	1,729,494	0.09
GBP 1,824,000	Jerrold Finco 5.25% 15/1/2027	2,275,085	0.12	USD 525,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	532,547	0.03
USD 5,570,000	Liquid Telecommunications Financing 5.5% 4/9/2026	4,904,663	0.26	USD 1,600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,685,504	0.09
GBP 1,270,000	Lloyds Banking Group Plc 7.5% 27/6/2030	1,619,852	0.09	USD 600,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	651,375	0.04
USD 450,000	Macquarie Airfinance 6.5% 26/3/2031	469,993	0.02	GBP 600,000	Virgin Media Secured Finance 4.125% 15/8/2030	656,292	0.03
USD 816,000	Macquarie Airfinance 8.125% 30/3/2029	858,953	0.05	GBP 508,000	Virgin Media Secured Finance 4.25% 15/1/2030	566,084	0.03
USD 2,274,000	Magellan Capital 8.375% 8/7/2029*	2,353,301	0.12	USD 472,000	Virgin Media Secured Finance 4.5% 15/8/2030	419,812	0.02
EUR 910,000	Market Bidco Finco 4.75% 4/11/2027	940,156	0.05	GBP 286,000	Virgin Media Secured Finance 5.25% 15/5/2029	339,654	0.02
GBP 1,278,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	1,575,324	0.08	GBP 1,600,000	Vmed O2 UK Financing I 4% 31/1/2029	1,831,883	0.10
GBP 102,000	Mobico 3.625% 20/11/2028	119,193	0.01	GBP 2,473,000	Vmed O2 UK Financing I 4.5% 15/7/2031	2,686,472	0.14
GBP 1,874,000	Mobico 4.25% 26/11/2025	2,291,039	0.12	USD 600,000	Vmed O2 UK Financing I 4.75% 15/7/2031	525,083	0.03
EUR 235,000	Mobico Group Plc 4.875% 26/9/2031*	248,060	0.01	EUR 1,743,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	1,838,362	0.10
GBP 1,128,000	Nationwide Building Society 5.75% 20/6/2027	1,390,568	0.07	EUR 600,000	Vodafone 2.625% 27/8/2080	622,331	0.03
GBP 2,036,000	Nationwide Building Society 7.5% 20/12/2030*	2,611,672	0.14	EUR 1,764,000	Vodafone 4.2% 3/10/2078*	1,884,467	0.10
USD 795,000	NatWest 8.125% 10/11/2033*	848,085	0.04	GBP 1,444,000	Vodafone 4.875% 3/10/2078	1,824,586	0.10
GBP 825,000	NatWest Group Plc 7.5% 28/2/2032	1,047,338	0.06	GBP 1,463,000	Vodafone 8% 30/8/2086	2,004,541	0.10
USD 815,000	Odeon Finco 12.75% 1/11/2027	861,329	0.04	EUR 3,131,000	Zegona Finance 6.75% 15/7/2029	3,481,352	0.18
						133,294,258	6.98
					<b>United States</b>		
				USD 1,615,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	1,491,140	0.08
				USD 405,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	403,481	0.02

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,207,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	1,246,948	0.07	USD 206,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	206,375	0.01
	AHP Health Partners 5.75% 15/7/2029	1,474,159	0.08	USD 1,019,000	Ares Strategic Income Fund 5.6% 15/2/2030*	1,016,394	0.05
USD 1,548,000				USD 582,000	Ares Strategic Income Fund 5.7% 15/3/2028	585,952	0.03
USD 849,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	785,240	0.04	USD 594,000	Arsenal AIC Parent 8% 1/10/2030*	620,426	0.03
	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	720,191	0.04	USD 5,661,000	Arsenal AIC Parent 11.5% 1/10/2031	6,332,004	0.33
USD 746,000				USD 1,620,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,603,495	0.08
USD 637,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	644,091	0.03	USD 516,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	654,045	0.03
USD 4,217,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	4,306,755	0.23	USD 1,145,000	AssuredPartners 7.5% 15/2/2032	1,238,326	0.06
	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	2,568,231	0.13	USD 13,137,000	AthenaHealth 6.5% 15/2/2030	12,747,072	0.67
USD 2,659,000				USD 477,000	ATI 4.875% 1/10/2029	458,809	0.02
	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	4,291,256	0.22	USD 629,000	ATI 5.125% 1/10/2031	596,609	0.03
USD 4,409,000				USD 857,000	ATI 5.875% 1/12/2027	856,378	0.05
USD 4,114,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	4,107,509	0.22	USD 758,000	ATI 7.25% 15/8/2030	787,404	0.04
	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	721,897	0.04	EUR 320,000	Avantor Funding 2.625% 1/11/2025	332,068	0.02
USD 714,000				EUR 100,000	Avantor Funding 3.875% 15/7/2028	104,425	0.01
USD 3,216,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	3,277,020	0.17	USD 205,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	205,031	0.01
	Allied Universal Holdco 7.875% 15/2/2031	9,525,205	0.50		Big River Steel / BRS Finance 6.625% 31/1/2029	4,321,994	0.22
USD 9,229,000				USD 4,290,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	551,228	0.03
USD 2,251,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	2,126,825	0.11	USD 573,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	346,247	0.02
USD 4,347,000				USD 332,000	Blackstone Private Credit Fund 6% 22/11/2034	2,207,374	0.12
	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	4,107,199	0.22	USD 189,000	Blackstone Private Credit Fund 6.25% 25/1/2031	194,756	0.01
USD 130,000	Ally Financial Inc 6.646% 17/1/2040	129,910	0.01	USD 1,340,000	Block 2.75% 1/6/2026	1,300,781	0.07
USD 1,034,000	Alpha Generation LLC 6.75% 15/10/2032	1,050,016	0.05	USD 277,000	Block 3.5% 1/6/2031	246,096	0.01
USD 1,737,000	American Airlines 8.5% 15/5/2029	1,831,361	0.10	USD 5,646,000	Block 6.5% 15/5/2032	5,763,222	0.30
	Amsted Industries Inc 6.375% 15/3/2033	409,463	0.02	USD 134,000	Blue Owl Credit Income 6.6% 15/9/2029	137,819	0.01
USD 408,000				USD 880,000	Blue Owl Credit Income 6.65% 15/3/2031	911,373	0.05
USD 759,000	AmWINS 4.875% 30/6/2029	723,374	0.04	USD 822,000	Blue Owl Credit Income 7.75% 16/9/2027	864,658	0.05
USD 422,000	AmWINS 6.375% 15/2/2029	427,507	0.02	USD 3,247,000	Boost Newco Borrower 7.5% 15/1/2031	3,396,967	0.18
USD 1,153,600	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	1,070,053	0.06	USD 6,634,000	Brand Industrial Services 10.375% 1/8/2030	6,746,320	0.35
	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	320,184	0.02	USD 742,000	Brightline East 11% 31/1/2030	679,794	0.04
USD 345,183				USD 984,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	948,234	0.05
USD 375,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	386,406	0.02	USD 297,000	Buckeye Partners 5.6% 15/10/2044	254,126	0.01
USD 520,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	544,305	0.03	USD 418,000	Buckeye Partners 5.85% 15/11/2043	376,973	0.02
	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	2,261,410	0.12				
USD 2,255,000							
USD 1,581,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	1,602,767	0.08				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 328,000	Buckeye Partners 6.875% 1/7/2029	336,626	0.02	USD 2,845,000	CHS/Community Health Systems 5.25% 15/5/2030	2,415,234	0.13
USD 307,000	Buckeye Partners LP 6.75% 1/2/2030	315,095	0.02	USD 3,937,000	CHS/Community Health Systems 5.625% 15/3/2027	3,808,696	0.20
USD 311,000	Cable One 0% 15/3/2026	293,813	0.02	USD 1,857,000	CHS/Community Health Systems 6% 15/1/2029	1,701,772	0.09
USD 1,254,000	Cable One 1.125% 15/3/2028	1,034,473	0.05	USD 3,929,000	CHS/Community Health Systems 10.875% 15/1/2032	4,014,824	0.21
USD 277,000	Cable One 4% 15/11/2030	225,593	0.01	USD 610,000	Churchill Downs 4.75% 15/1/2028	595,123	0.03
USD 944,000	Cablevision Lightpath 3.875% 15/9/2027	898,504	0.05	USD 2,073,000	Churchill Downs 5.75% 1/4/2030	2,046,326	0.11
USD 584,000	Cablevision Lightpath 5.625% 15/9/2028	542,850	0.03	USD 2,061,000	Churchill Downs 6.75% 1/5/2031	2,102,830	0.11
	Caesars Entertainment 6.5% 15/2/2032	1,702,866	0.09	USD 670,000	Civitas Resources 8.625% 1/11/2030	705,899	0.04
USD 1,677,000	Caesars Entertainment 7% 15/2/2030	2,963,657	0.16	USD 2,112,000	Civitas Resources 8.75% 1/7/2031	2,207,486	0.12
USD 1,219,000	Caesars Entertainment Inc 6% 15/10/2032	1,189,078	0.06		Clarivate Science 3.875% 1/7/2028	3,917,308	0.20
USD 626,000	Camelot Return Merger Sub 8.75% 1/8/2028	592,372	0.03	USD 3,099,000	Clarivate Science 4.875% 1/7/2029	2,850,123	0.15
USD 3,707,000	Capstone Borrower 8% 15/6/2030	3,890,767	0.20	USD 1,521,000	Clear Channel Outdoor 5.125% 15/8/2027	1,486,221	0.08
USD 2,345,643	Carvana 9% 1/6/2030	2,486,417	0.13		Clear Channel Outdoor 7.5% 1/6/2029	1,948,084	0.10
USD 5,463,446	Carvana 9% 1/6/2031	6,215,052	0.33	USD 2,194,000	Clear Channel Outdoor 7.75% 15/4/2028	1,731,530	0.09
USD 3,278,000	CCO / CCO Capital 4.25% 1/2/2031	2,942,309	0.15		Clear Channel Outdoor 7.875% 1/4/2030	5,856,197	0.31
USD 4,035,000	CCO / CCO Capital 4.25% 15/1/2034*	3,382,460	0.18	USD 5,733,000	Clear Channel Outdoor 9% 15/9/2028*	1,866,058	0.10
USD 389,000	CCO / CCO Capital 4.5% 15/8/2030	356,225	0.02	USD 1,770,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	722,227	0.04
USD 91,000	CCO / CCO Capital 4.75% 1/3/2030	84,798	0.00	USD 718,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	584,141	0.03
USD 847,000	CCO / CCO Capital 5.375% 1/6/2029	824,324	0.04	USD 581,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	277,329	0.01
USD 3,787,000	CCO / CCO Capital 6.375% 1/9/2029	3,805,655	0.20	USD 273,000	Cloud Software 6.5% 31/3/2029	9,350,476	0.49
USD 3,120,000	CCO / CCO Capital 7.375% 1/3/2031	3,210,758	0.17	USD 9,492,000	Cloud Software 8.25% 30/6/2032	12,489,261	0.66
USD 788,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	707,890	0.04	USD 9,050,000	Cloud Software 9% 30/9/2029	9,257,688	0.48
	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	1,048,745	0.05		Clydesdale Acquisition 6.625% 15/4/2029	1,814,228	0.10
USD 1,061,000	Central Parent / CDK Global 7.25% 15/6/2029	2,273,869	0.12	USD 1,792,000	Clydesdale Acquisition 6.875% 15/1/2030*	2,607,849	0.14
USD 2,447,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	1,434,724	0.08	USD 1,450,000	Clydesdale Acquisition 8.75% 15/4/2030	1,473,072	0.08
USD 296,000	Chemours 4.625% 15/11/2029	263,564	0.01	USD 656,000	CMG Media Corp 8.875% 18/6/2029	549,531	0.03
USD 1,657,000	Chemours 5.375% 15/5/2027	1,635,292	0.09	USD 1,674,000	Coherent 5% 15/12/2029*	1,617,522	0.08
USD 950,000	Chemours 5.75% 15/11/2028	901,815	0.05	USD 1,657,000	CommScope 4.75% 1/9/2029	1,484,330	0.08
USD 665,000	Chemours Co 8% 15/1/2033	656,634	0.03	USD 510,000	CommScope LLC 4.75% 1/9/2029	456,855	0.02
	Chobani / Chobani Finance 4.625% 15/11/2028	1,635,647	0.08	USD 1,620,000	CommScope LLC 9.5% 15/12/2031	1,692,131	0.09
USD 1,675,000	Chobani / Chobani Finance 7.625% 1/7/2029	2,916,462	0.15	USD 6,259,000	CoreLogic 4.5% 1/5/2028	5,920,627	0.31
USD 2,792,000	Chobani Holdco II LLC 8.75% 1/10/2029	5,050,116	0.26	USD 3,527,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	3,417,693	0.18
	CHS/Community Health Systems 4.75% 15/2/2031	1,205,770	0.06	USD 2,804,000	Crescent Energy Finance 7.375% 15/1/2033	2,767,077	0.15

\*All or a portion of this security represents a security on loan.



# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,306,000	Crescent Energy Finance 7.625% 1/4/2032	2,309,860	0.12	USD 2,687,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	2,830,556	0.15
USD 1,000,000	CSC 4.125% 1/12/2030	739,000	0.04	USD 1,798,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	1,751,649	0.09
USD 400,000	CSC 4.5% 15/11/2031	293,875	0.02	USD 2,371,000	Freedom Mortgage 9.125% 15/5/2031	2,463,053	0.13
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.01		Freedom Mortgage 9.25% 1/2/2029	902,526	0.04
USD 1,965,000	CSC 5.5% 15/4/2027	1,825,084	0.10	USD 862,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	697,700	0.04
USD 1,051,000	CSC 11.25% 15/5/2028	1,024,862	0.05	USD 699,000	Frontier Communications 5% 1/5/2028	1,668,845	0.08
USD 2,822,000	CSC 11.75% 31/1/2029	2,763,796	0.14	USD 586,000	Frontier Communications 5.875% 15/10/2027	586,317	0.03
USD 1,315,000	CSC Holdings LLC 3.375% 15/2/2031	934,029	0.05	USD 138,250	Frontier Communications 5.875% 1/11/2029	138,618	0.01
USD 1,727,000	CSC Holdings LLC 11.75% 31/1/2029	1,691,380	0.09	USD 553,000	Frontier Communications 6% 15/1/2030	554,193	0.03
USD 409,000	Deluxe Corp 8.125% 15/9/2029	415,158	0.02	USD 1,339,000	Frontier Communications 8.625% 15/3/2031	1,431,529	0.07
USD 239,000	Digital Realty Trust LP 1.875% 15/11/2029	242,315	0.01	USD 5,448,000	Frontier Communications 8.75% 15/5/2030	5,759,953	0.31
	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	2,875,790	0.15	USD 437,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	442,314	0.03
USD 2,917,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	2,880,845	0.15		Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	2,826,432	0.15
USD 985,000	DT Midstream 4.125% 15/6/2029	933,029	0.05	USD 983,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	1,014,316	0.05
USD 1,499,000	DT Midstream 4.375% 15/6/2031	1,392,681	0.07	USD 356,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	370,851	0.02
USD 739,000	Dun & Bradstreet 5% 15/12/2029*	721,688	0.04	USD 2,054,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	2,075,138	0.11
USD 3,306,000	Element Solutions 3.875% 1/9/2028	3,142,750	0.16	USD 441,000	Glatfelter Corp 7.25% 15/11/2031	441,616	0.02
USD 1,571,000	Ellucian Holdings Inc 6.5% 1/12/2029	1,581,966	0.08	USD 1,630,000	Global Payments 1.5% 1/3/2031	1,554,371	0.08
EUR 540,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	593,432	0.03	USD 569,000	GN Bondco 9.5% 15/10/2031*	585,503	0.03
EUR 2,838,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	3,118,933	0.17	USD 1,131,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	1,134,139	0.06
USD 7,415,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	7,507,717	0.39	USD 146,000	Goodyear Tire & Rubber 5.25% 30/4/2031	135,766	0.01
USD 829,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	846,807	0.04	USD 403,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	336,505	0.02
USD 1,808,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	1,709,805	0.09	USD 3,043,000	Gran Tierra Energy 9.5% 15/10/2029*	2,838,511	0.15
USD 439,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	408,784	0.02	EUR 400,000	Graphic Packaging International 2.625% 1/2/2029	402,442	0.02
USD 280,000	Fiesta Purchaser Inc 9.625% 15/9/2032	296,201	0.02	USD 431,000	Gray Television 7% 15/5/2027	421,958	0.02
USD 4,179,000	First-Citizens Bank & Trust 6% 1/4/2036	4,129,673	0.22	USD 2,911,000	Gray Television 10.5% 15/7/2029	3,010,804	0.15
USD 4,179,000	Fortress Intermediate 3 7.5% 1/6/2031	4,317,958	0.22	USD 1,401,000	GYP III 4.625% 1/5/2029	1,339,924	0.07
	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,898,655	0.10	USD 858,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	860,106	0.05
USD 1,923,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	3,624,529	0.19	USD 678,000	HAH Group Holding Co LLC 9.75% 1/10/2031	652,280	0.03
USD 3,538,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	2,568,186	0.13				

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 157,000	Hanesbrands 4.875% 15/5/2026	157,338	0.01	USD 935,000	Kaiser Aluminum 4.625% 1/3/2028	900,492	0.05
USD 767,000	HAT I / HAT II 3.375% 15/6/2026	744,076	0.04	USD 740,000	Kaiser Aluminum Corp 4.5% 1/6/2031	672,247	0.04
USD 600,000	HAT I / HAT II 8% 15/6/2027	626,662	0.03	USD 1,755,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	1,793,663	0.09
USD 2,304,000	HealthEquity 4.5% 1/10/2029	2,180,578	0.11	USD 1,398,411	Kobe US Midco 2 9.25% 1/11/2026	1,258,794	0.07
USD 400,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	367,178	0.02	USD 884,000	Kosmos Energy 3.125% 15/3/2030	730,316	0.04
EUR 3,236,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	3,510,182	0.18	USD 3,900,000	Kosmos Energy Ltd 8.75% 1/10/2031*	3,744,000	0.20
USD 508,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029	513,730	0.03	EUR 341,000	Kronos International 3.75% 15/9/2025	352,701	0.02
USD 482,000	Hertz Corp 12.625% 15/7/2029	509,163	0.03	EUR 1,804,000	Kronos International 9.5% 15/3/2029*	2,042,858	0.11
USD 620,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	607,236	0.03	USD 1,190,000	LABL 5.875% 1/11/2028	1,053,283	0.06
USD 94,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	90,713	0.00	USD 2,068,000	LABL 9.5% 1/11/2028	1,995,903	0.10
USD 69,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	68,942	0.00	USD 1,226,000	LABL Inc 8.625% 1/10/2031	1,109,823	0.06
USD 2,211,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	2,141,353	0.11	USD 1,082,000	Lamb Weston 4.125% 31/1/2030	1,010,336	0.05
USD 2,776,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	2,904,046	0.15	USD 853,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	783,732	0.04
USD 459,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	452,300	0.02	USD 1,386,000	LCM Investments II 4.875% 1/5/2029	1,322,258	0.07
USD 162,000	Hilton Domestic Operating 3.625% 15/2/2032	143,378	0.01	USD 2,060,000	LCM Investments II 8.25% 1/8/2031	2,176,434	0.11
USD 1,423,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	1,427,535	0.07	EUR 3,168,072	Lehman Brothers 4.75% 16/1/2014***	13,191	0.00
USD 749,000	Howard Midstream Energy Partners 8.875% 15/7/2028	790,769	0.04	EUR 535,832	Lehman Brothers 5.375% 17/10/2012***	2,231	0.00
USD 10,248,000	HUB International 7.25% 15/6/2030	10,584,729	0.55	EUR 1,067,615	Lehman Brothers 6.375% 10/5/2011***	4,445	0.00
USD 13,978,000	HUB International 7.375% 31/1/2032	14,354,470	0.75	USD 1,498,000	Level 3 Financing 4.875% 15/6/2029	1,303,260	0.07
USD 1,927,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	1,950,745	0.10	USD 4,306,945	Level 3 Financing 10.5% 15/4/2029	4,834,589	0.25
USD 1,119,000	Imola Merger 4.75% 15/5/2029	1,077,305	0.06	USD 5,054,000	Level 3 Financing 10.5% 15/5/2030	5,521,495	0.29
EUR 200,000	IQVIA 1.75% 15/3/2026	205,740	0.01	USD 5,723,315	Level 3 Financing 11% 15/11/2029	6,491,579	0.34
EUR 100,000	IQVIA 2.25% 15/3/2029	99,917	0.01	USD 415,000	Level 3 Financing Inc 3.875% 15/10/2030	326,908	0.02
USD 77,000	Iron Mountain 5.25% 15/7/2030	74,348	0.00	USD 1,177,297	Level 3 Financing Inc 4.5% 1/4/2030	976,533	0.05
USD 991,000	Iron Mountain 5.625% 15/7/2032	962,306	0.05	USD 999,500	Level 3 Financing Inc 4.875% 15/6/2029	869,565	0.05
USD 1,031,000	Iron Mountain Information Management Services 5% 15/7/2032	965,009	0.05	USD 1,600,956	Level 3 Financing Inc 10.75% 15/12/2030	1,790,029	0.09
USD 1,596,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	1,604,748	0.08	USD 2,003,000	LGI Homes Inc 7% 15/11/2032	1,988,548	0.10
USD 1,857,000	ITT 6.5% 1/8/2029	1,775,525	0.10	USD 1,019,000	LifePoint Health 9.875% 15/8/2030	1,094,392	0.06
USD 1,251,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	1,193,604	0.06	USD 1,049,000	LifePoint Health 10% 1/6/2032	1,025,237	0.05
USD 263,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	263,669	0.01	USD 3,179,000	LifePoint Health 11% 15/10/2030	3,509,406	0.18
USD 2,423,000	JELD-WEN 7% 1/9/2032*	2,195,068	0.12	USD 1,706,000	LifePoint Health Inc 8.375% 15/2/2032	1,733,753	0.09
USD 2,812,000	K Hovnanian Enterprises 11.75% 30/9/2029	3,052,984	0.16	USD 916,000	Lindblad Expeditions 6.75% 15/2/2027	921,816	0.05
USD 3,074,000	Kaiser Aluminum 4.5% 1/6/2031	2,792,550	0.15	USD 457,000	Lindblad Expeditions 9% 15/5/2028	481,925	0.03

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 921,000	Lions Gate Capital 1 5.5% 15/4/2029	850,035	0.04	USD 2,133,000	Nationstar Mortgage 7.125% 1/2/2032	2,203,016	0.12
USD 658,474	Lumen Technologies 4.125% 15/4/2029	604,029	0.03	USD 910,000	Navient 9.375% 25/7/2030	992,648	0.06
USD 658,540	Lumen Technologies 4.125% 15/4/2030	593,050	0.03	USD 2,894,000	Neptune Bidco US 9.29% 15/4/2029	2,594,719	0.13
USD 688,335	Lumen Technologies Inc 10% 15/10/2032	692,637	0.04	USD 390,000	New Enterprise Stone & Lime 5.25% 15/7/2028	382,916	0.02
USD 2,267,000	Madison IAQ 5.875% 30/6/2029	2,185,447	0.11	USD 739,000	New Enterprise Stone & Lime 9.75% 15/7/2028	753,628	0.04
USD 2,856,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	2,885,919	0.15	USD 706,000	New Home 9.25% 1/10/2029	733,408	0.04
USD 417,000	Manitowoc Co Inc 9.25% 1/10/2031	439,510	0.02	USD 709,000	NextEra Energy Capital 6.75% 15/6/2054	727,521	0.04
USD 156,000	Match II 3.625% 1/10/2031	134,993	0.01	USD 3,494,000	NextEra Energy Partners 0.00% 15/11/2025	3,328,213	0.17
USD 468,000	Mativ Holdings Inc 8% 1/10/2029	434,148	0.02	USD 678,000	NextEra Energy Partners 2.5% 15/6/2026	643,494	0.03
USD 7,769,000	Mauser Packaging Solutions 7.875% 15/4/2027	7,902,140	0.41	USD 1,308,367	NFE Financing LLC 12% 15/11/2029	1,296,029	0.07
USD 539,000	Mauser Packaging Solutions 9.25% 15/4/2027	547,987	0.03	USD 2,530,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	2,578,576	0.14
USD 2,127,000	McAfee 7.375% 15/2/2030	2,074,121	0.11	USD 4,284,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	4,355,590	0.23
USD 2,478,000	Medline Borrower 3.875% 1/4/2029	2,325,299	0.12	USD 1,079,000	Noble Finance II 8% 15/4/2030	1,090,609	0.05
USD 3,568,000	Medline Borrower 5.25% 1/10/2029	3,465,355	0.18	USD 2,780,000	Novelis 3.25% 15/11/2026	2,703,151	0.14
USD 84,000	Meritage Homes 1.75% 15/5/2028	82,404	0.00	USD 2,552,000	Novelis 3.875% 15/8/2031	2,250,504	0.11
USD 1,273,000	Meritage Homes Corp 1.75% 15/5/2028	1,248,813	0.07	USD 841,000	Novelis 4.75% 30/1/2030	796,848	0.04
USD 791,000	Merlin Entertainments US 7.375% 15/2/2031*	779,866	0.04	USD 681,000	NRG Energy Inc 5.75% 15/7/2029	673,437	0.04
USD 714,000	Methanex US Operations Inc 6.25% 15/3/2032	717,061	0.04	USD 2,538,000	NRG Energy Inc 6% 1/2/2033	2,509,381	0.13
USD 2,733,000	Midcontinent Communications 8% 15/8/2032	2,800,953	0.15	USD 3,547,000	NRG Energy Inc 6.25% 1/11/2034	3,561,968	0.19
USD 1,420,000	MKS Instruments 1.25% 1/6/2030	1,322,618	0.07	EUR 878,000	Olympus Water US 5.375% 1/10/2029*	886,586	0.05
USD 321,000	Moss Creek Resources 8.25% 1/9/2031	323,433	0.02	USD 3,710,000	Olympus Water US 7.25% 15/6/2031	3,779,581	0.20
EUR 2,722,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	2,895,366	0.15	EUR 2,199,000	Olympus Water US 9.625% 15/11/2028	2,427,781	0.13
EUR 890,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	942,154	0.05	USD 4,631,000	Olympus Water US 9.75% 15/11/2028	4,880,203	0.26
USD 2,844,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	2,910,969	0.15	USD 1,176,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	1,119,954	0.06
USD 360,000	Nabors Industries 7.375% 15/5/2027	360,957	0.02	USD 814,000	ON Semiconductor 0.5% 1/3/2029	724,092	0.04
USD 301,000	Nabors Industries 9.125% 31/1/2030	307,228	0.02	USD 258,000	OneMain Finance 4% 15/9/2030	232,517	0.01
USD 806,000	Nationstar Mortgage 5.125% 15/12/2030	762,759	0.04	USD 293,000	OneMain Finance 5.375% 15/11/2029	286,622	0.02
USD 54,000	Nationstar Mortgage 5.75% 15/11/2031	52,497	0.00	USD 198,000	OneMain Finance 6.625% 15/1/2028	201,634	0.02
USD 2,766,000	Nationstar Mortgage 6.5% 1/8/2029	2,785,553	0.15	USD 614,000	OneMain Finance 7.125% 15/11/2031	632,370	0.03
				USD 360,000	OneMain Finance 7.5% 15/5/2031	375,084	0.02
				USD 2,309,000	OneMain Finance 7.875% 15/3/2030	2,433,131	0.12
				USD 581,000	OneMain Finance Corp 6.625% 15/5/2029	592,498	0.03

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 910,000	OneSky Flight LLC 8.875% 15/12/2029	945,218	0.05	USD 538,000	Rfna LP 7.875% 15/2/2030	547,829	0.03
	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	570,006	0.03	USD 471,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	451,454	0.02
USD 600,000				USD 1,893,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	1,919,204	0.10
USD 1,200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	1,233,943	0.06	USD 569,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	569,135	0.03
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034	203,169	0.01		Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	1,511,670	0.08
USD 1,018,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	957,255	0.05	USD 286,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	256,362	0.01
USD 643,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	601,634	0.03	USD 264,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	229,015	0.01
USD 198,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	194,144	0.01	USD 2,401,000	RR Donnelley & Sons 9.5% 1/8/2029*	2,468,218	0.13
USD 569,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	598,440	0.03	USD 1,632,000	Ryan Specialty LLC 5.875% 1/8/2032	1,621,634	0.08
USD 43,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	40,668	0.00	USD 254,000	S&S Holdings LLC 8.375% 1/10/2031	253,544	0.01
USD 913,000	PennyMac Financial Services 7.125% 15/11/2030	932,306	0.05	USD 1,359,000	Sabre GLBL 8.625% 1/6/2027	1,400,091	0.07
	PennyMac Financial Services 7.875% 15/12/2029	891,930	0.05	USD 1,275,000	Sabre GLBL Inc 10.75% 15/11/2029	1,364,520	0.07
USD 852,000				USD 1,402,000	Sasol Financing USA 5.5% 18/3/2031	1,201,143	0.06
USD 667,000	PennyMac Financial Services Inc 6.875% 15/2/2033	668,251	0.04	USD 2,157,000	Sasol Financing USA 8.75% 3/5/2029*	2,201,078	0.12
	Permian Resources Operating 5.875% 1/7/2029	928,978	0.05	USD 1,290,000	SBA Communications 3.125% 1/2/2029	1,182,370	0.06
USD 933,000				USD 255,000	Sealed Air 4% 1/12/2027	246,842	0.01
USD 1,683,000	Permian Resources Operating 6.25% 1/2/2033	1,694,633	0.09	USD 59,000	Sensata Technologies 3.75% 15/2/2031	52,336	0.00
USD 1,007,000	Permian Resources Operating 7% 15/1/2032	1,035,374	0.05	USD 1,365,000	Sensata Technologies 4.375% 15/2/2030	1,275,571	0.07
USD 2,313,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	2,239,691	0.12		Sensata Technologies 6.625% 15/7/2032	1,591,245	0.08
USD 99,000	Post 4.5% 15/9/2031	90,336	0.01	USD 1,562,000	Service Corp International 5.75% 15/10/2032	2,962,979	0.16
USD 24,000	Post 4.625% 15/4/2030	22,560	0.00	USD 2,982,000	Service International 3.375% 15/8/2030	249,516	0.01
USD 1,550,000	Post 6.375% 1/3/2033	1,545,761	0.08		Service International 4% 15/5/2031	976,466	0.06
USD 645,000	Post Holdings Inc 6.25% 15/10/2034	643,527	0.03	USD 1,072,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	1,047,677	0.06
USD 531,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	386,549	0.02	USD 779,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	795,459	0.04
	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	441,965	0.03	USD 2,229,000	Sinclair Television Group Inc 8.125% 15/2/2033	2,199,454	0.11
USD 676,000				USD 989,000	Sirius XM Radio 3.125% 1/9/2026	960,679	0.05
USD 375,000	Prime Healthcare Services Inc 9.375% 1/9/2029	354,090	0.02	USD 291,000	Sirius XM Radio 4% 15/7/2028	273,481	0.01
USD 4,522,000	Quikrete Holdings Inc 6.375% 1/3/2032	4,581,351	0.24	USD 3,521,000	Sirius XM Radio 5% 1/8/2027	3,473,448	0.18
USD 1,319,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,337,961	0.07	USD 327,000	Sixth Street Lending Partners 6.125% 15/7/2030	332,479	0.02
USD 1,122,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	992,967	0.05				
USD 1,333,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	1,317,684	0.07				
USD 217,000	Resideo Funding 4% 1/9/2029	199,850	0.01				
USD 1,671,000	Resideo Funding 6.5% 15/7/2032	1,684,224	0.09				

\*All or a portion of this security represents a security on loan.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,448,000	Smyrna Ready Mix Concrete 6% 1/11/2028	1,434,776	0.08	USD 189,000	TransMontaigne Partners LLC 8.5% 15/6/2030	193,008	0.01
USD 4,512,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	4,852,710	0.25	USD 3,344,000	Triumph 9% 15/3/2028	3,531,475	0.18
USD 2,208,000	Snap Inc 6.875% 1/3/2033	2,235,375	0.12	USD 207,000	Twilio 3.625% 15/3/2029	193,522	0.01
USD 2,492,000	Sotheby's 7.375% 15/10/2027	2,480,129	0.13	USD 639,000	Twilio 3.875% 15/3/2031	582,594	0.03
USD 1,633,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,495,033	0.08	USD 750,000	Uber Technologies Inc 0.875% 1/12/2028	923,031	0.05
USD 610,000	Spectrum Brands 3.375% 1/6/2029	591,049	0.03	USD 7,317,000	UKG 6.875% 1/2/2031	7,511,937	0.39
USD 44,000	Spectrum Brands 3.875% 15/3/2031	37,805	0.00	USD 6,996,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	7,487,183	0.39
USD 2,386,000	SS&C Technologies 6.5% 1/6/2032	2,440,355	0.13	USD 3,133,000	Univision Communications 6.625% 1/6/2027	3,139,457	0.16
USD 2,109,000	Standard Building Solutions 6.5% 15/8/2032	2,135,525	0.11	USD 3,292,000	Univision Communications 8% 15/8/2028	3,347,418	0.18
EUR 317,000	Standard Industries 2.25% 21/11/2026	322,735	0.02	USD 1,310,000	Univision Communications 8.5% 31/7/2031	1,305,888	0.07
USD 472,000	Standard Industries 3.375% 15/1/2031	413,025	0.02	USD 1,544,000	UWM Holdings LLC 6.625% 1/2/2030	1,556,830	0.08
USD 644,000	Standard Industries 4.375% 15/7/2030	602,153	0.03	USD 1,847,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	1,721,292	0.09
USD 7,000	Standard Industries 4.75% 15/1/2028	6,848	0.00	USD 1,650,000	Venture Global Calcasieu Pass 3.875% 1/11/2033	1,431,064	0.08
USD 713,000	Staples 10.75% 1/9/2029	685,922	0.04	USD 731,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	667,082	0.03
USD 865,000	Star 8.75% 1/8/2031	837,064	0.04	USD 2,488,000	Venture Global LNG 7% 15/1/2030	2,518,048	0.13
USD 3,802,000	Star Parent 9% 1/10/2030	3,983,994	0.21	USD 5,162,000	Venture Global LNG 8.375% 1/6/2031	5,384,468	0.28
USD 463,000	Station Casinos 4.5% 15/2/2028	447,481	0.02	USD 8,140,000	Venture Global LNG 9.5% 1/2/2029	8,985,040	0.47
USD 854,000	Station Casinos 4.625% 1/12/2031	786,639	0.04	USD 4,780,000	Venture Global LNG 9.875% 1/2/2032	5,224,335	0.27
USD 1,097,000	Station Casinos 6.625% 15/3/2032	1,107,416	0.06	USD 544,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	590,928	0.03
USD 5,869,000	Stillwater Mining 4.5% 16/11/2029*	4,937,296	0.26	USD 1,891,000	Vertiv 4.125% 15/11/2028	1,817,008	0.10
USD 386,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	397,586	0.02	USD 2,770,000	Vital Energy 7.875% 15/4/2032	2,677,496	0.14
USD 3,690,000	Surgery Center 7.25% 15/4/2032	3,703,912	0.19	USD 711,000	Vital Energy 9.75% 15/10/2030	747,137	0.04
USD 293,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	287,697	0.02	USD 516,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	522,209	0.03
USD 46,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	44,677	0.00	USD 2,245,000	Wand NewCo 3 7.625% 30/1/2032	2,324,677	0.12
USD 490,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	473,054	0.03	USD 3,495,000	Waste Pro USA Inc 7% 1/2/2033	3,539,170	0.19
USD 1,766,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	1,804,550	0.09	USD 848,000	WESCO Distribution Inc 6.375% 15/3/2033	854,900	0.04
USD 184,000	Talos Production 9% 1/2/2029	190,315	0.01	USD 1,034,000	WEX Inc 6.5% 15/3/2033	1,034,099	0.05
USD 459,000	Talos Production 9.375% 1/2/2031	471,712	0.02	USD 8,687,000	White Cap Buyer 6.875% 15/10/2028	8,703,342	0.45
USD 2,334,000	Tenet Healthcare 6.75% 15/5/2031	2,382,175	0.13	USD 618,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	615,095	0.03
USD 1,889,000	Tenneco 8% 17/11/2028	1,877,881	0.10	USD 151,000	Williams Scotsman 6.625% 15/6/2029	153,964	0.01
USD 1,370,000	TGNR Intermediate 5.5% 15/10/2029	1,308,420	0.07	USD 1,401,000	Williams Scotsman 7.375% 1/10/2031	1,461,883	0.08
USD 6,163,000	TK Elevator US Newco 5.25% 15/7/2027	6,104,892	0.32	USD 1,654,000	Wilsonart 11% 15/8/2032	1,613,968	0.08
				USD 4,570,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	4,730,229	0.25

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
USD 97,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	100,401	0.01	United Kingdom			
				6,177	New Topco**	1	0.00
USD 1,343,000	WR Grace 4.875% 15/6/2027	1,311,526	0.07	Total Common Stocks (Shares)			
USD 7,723,000	WR Grace 5.625% 15/8/2029	7,100,489	0.37	8			
USD 514,000	Wrangler Holdco 6.625% 1/4/2032	526,725	0.03	BONDS			
	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	1,672,350	0.09	Cayman Islands			
USD 1,716,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	1,482,173	0.08	USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.05
USD 1,410,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	1,047,223	0.05	USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.11
USD 1,050,000	Zayo 4% 1/3/2027	6,926,590	0.36	3,000,000			
USD 7,347,000	Zayo 6.125% 1/3/2028	1,358,417	0.07	United States			
USD 1,520,000				USD 100,000	Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014**,*	-	0.00
				EUR 13,830,000	WinStar Communications 12.75% 15/4/2010**,*	1	0.00
				1			
				Total Bonds			
				3,000,001			
				Total Other Transferable Securities			
				3,000,009			
				Total Portfolio			
				1,843,926,092			
				Other Net Assets			
				65,940,406			
				Total Net Assets (USD)			
				1,909,866,498			
				100.00			
Other Transferable Securities							
COMMON STOCKS (SHARES)							
Luxembourg							
734,799	ADLER Group SA**	7	0.00				

# Global High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,412,995	GBP	1,116,000	JP Morgan	2/4/2025	6,535
USD	517,966	EUR	494,776	JP Morgan	4/3/2025	2,921
USD	500,208	GBP	394,920	Bank of America	2/4/2025	2,503
USD	87,103,794	GBP	68,707,000	HSBC Bank	2/4/2025	514,439
USD	355,018,740	EUR	338,299,000	Barclays	2/4/2025	2,314,279
USD	7,678,760	EUR	7,317,000	UBS	2/4/2025	50,187
Net unrealised appreciation						2,815,408
<b>AUD Hedged Share Class</b>						
AUD	37,486,864	USD	23,522,759	BNY Mellon	14/3/2025	(243,297)
USD	129,669	AUD	204,333	BNY Mellon	14/3/2025	2,778
Net unrealised depreciation						(240,519)
<b>CAD Hedged Share Class</b>						
CAD	9,020	USD	6,298	BNY Mellon	14/3/2025	(51)
Net unrealised depreciation						(51)
<b>CHF Hedged Share Class</b>						
CHF	4,469	USD	4,927	BNY Mellon	14/3/2025	32
Net unrealised appreciation						32
<b>CNH Hedged Share Class</b>						
CNY	31,364,922	USD	4,296,112	BNY Mellon	14/3/2025	9,191
USD	25,748	CNY	187,986	BNY Mellon	14/3/2025	(56)
Net unrealised appreciation						9,135
<b>EUR Hedged Share Class</b>						
EUR	439,554,364	USD	454,490,889	BNY Mellon	14/3/2025	3,313,539
USD	2,207,405	EUR	2,114,923	BNY Mellon	14/3/2025	4,660
Net unrealised appreciation						3,318,199
<b>GBP Hedged Share Class</b>						
GBP	19,644,761	USD	24,366,394	BNY Mellon	14/3/2025	392,344
USD	401,073	GBP	317,737	BNY Mellon	14/3/2025	623
Net unrealised appreciation						392,967
<b>HKD Hedged Share Class</b>						
HKD	60,812,550	USD	7,811,962	BNY Mellon	14/3/2025	8,150
USD	35,559	HKD	276,809	BNY Mellon	14/3/2025	(37)
Net unrealised appreciation						8,113
<b>JPY Hedged Share Class</b>						
JPY	2,830,310,228	USD	18,671,107	BNY Mellon	14/3/2025	133,288
USD	161,468	JPY	24,520,849	BNY Mellon	14/3/2025	(1,447)
Net unrealised appreciation						131,841
<b>NZD Hedged Share Class</b>						
NZD	8,394	USD	4,748	BNY Mellon	14/3/2025	(46)
Net unrealised depreciation						(46)
<b>PLN Hedged Share Class</b>						
PLN	16,635,875	USD	4,100,984	BNY Mellon	14/3/2025	71,157
USD	276,670	PLN	1,116,969	BNY Mellon	14/3/2025	(3,456)
Net unrealised appreciation						67,701
<b>SEK Hedged Share Class</b>						
SEK	31,883,197	USD	2,927,414	BNY Mellon	14/3/2025	46,509
USD	33,180	SEK	356,310	BNY Mellon	14/3/2025	(56)
Net unrealised appreciation						46,453
<b>SGD Hedged Share Class</b>						
SGD	8,829,628	USD	6,531,550	BNY Mellon	14/3/2025	16,740
USD	85,952	SGD	115,331	BNY Mellon	14/3/2025	419
Net unrealised appreciation						17,159

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>ZAR Hedged Share Class</b>						
USD	29,429	ZAR	543,333	BNY Mellon	14/3/2025	66
ZAR	201,031,296	USD	10,889,154	BNY Mellon	14/3/2025	(24,454)
Net unrealised depreciation						(24,388)
Total net unrealised appreciation						6,542,004

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
48	USD	US Treasury 5 Year Note (CBT)	June 2025	35,625
Total				35,625

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (893,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(48,541)	74,874
CDS	EUR (868,735)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	271,229	54,968
CDS	EUR (378,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	3,549	(26,457)
CDS	EUR (300,000)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	14,881	5,052
CDS	EUR (775,447)	Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5%	Goldman Sachs	20/12/2026	24,646	57,840
CDS	EUR (690,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(22,388)	57,853
CDS	EUR (206,917)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	2,936	10,470
CDS	EUR (208,647)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	3,240	10,558
CDS	EUR (440,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(43,437)	14,309
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,516	39,598
CDS	EUR (862,080)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	55,063	54,547
CDS	EUR (4,183,481)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(12,506)	378,762
CDS	USD (37,373,217)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	26,516	2,793,821
TRS	USD 5,862,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	318,095	314,875
TRS	USD 5,862,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	298,549	295,236
TRS	USD 14,159,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	254,040	154,406
TRS	USD 7,079,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	119,876	69,239
TRS	USD 7,079,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	104,055	51,397



# Global High Yield Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 16,683,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	294,370	163,175
TRS	USD 49,652,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/6/2025	1,340,717	1,060,853
Total					3,009,406	5,635,376

CDS: Credit Default Swaps

TRS: Total Return Swaps

# Global Inflation Linked Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 695,000	French Republic Government Bond OAT 0.1% 1/3/2036	727,656	0.43
<b>FUNDS</b>				EUR 835,000	French Republic Government Bond OAT 0.1% 25/7/2036	958,112	0.57
	<b>Ireland</b>			EUR 435,000	French Republic Government Bond OAT 0.1% 25/7/2038*	459,130	0.27
2,864,513	BlackRock ICS US Dollar Liquidity Fund™	2,864,513	1.70	EUR 210,000	French Republic Government Bond OAT 0.55% 1/3/2039	208,193	0.12
Total Funds		2,864,513	1.70	EUR 495,000	French Republic Government Bond OAT 0.6% 25/7/2034*	541,827	0.32
<b>BONDS</b>				EUR 1,140,000	French Republic Government Bond OAT 0.7% 25/7/2030*	1,503,096	0.89
	<b>Australia</b>			EUR 335,000	French Republic Government Bond OAT 0.95% 25/7/2043	334,978	0.20
AUD 320,000	Australia Government Bond 0.25% 21/11/2032	206,010	0.12	EUR 885,000	French Republic Government Bond OAT 1.8% 25/7/2040*	1,426,176	0.85
AUD 355,000	Australia Government Bond 0.75% 21/11/2027	271,779	0.16	EUR 1,570,000	French Republic Government Bond OAT 1.85% 25/7/2027	2,288,676	1.36
AUD 395,000	Australia Government Bond 1.25% 21/8/2040	273,546	0.16	EUR 825,000	French Republic Government Bond OAT 3.15% 25/7/2032	1,562,239	0.93
AUD 360,000	Australia Government Bond 2% 21/8/2035	300,260	0.18	EUR 573,000	French Republic Government Bond OAT 3.4% 25/7/2029	984,922	0.58
AUD 535,000	Australia Government Bond 2.5% 20/9/2030	505,134	0.30			16,121,958	9.56
		1,556,729	0.92	<b>Germany</b>			
	<b>Belgium</b>			EUR 407,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054	408,558	0.24
EUR 348,280	Kingdom of Belgium Government Bond 3.3% 22/6/2054	344,083	0.20	EUR 1,100,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	1,445,996	0.86
	<b>Canada</b>			EUR 655,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2033	800,287	0.48
CAD 505,000	Canadian Government Real Return Bond 1.5% 1/12/2044	502,127	0.30	EUR 1,355,000	Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030*	1,808,877	1.07
CAD 400,000	Canadian Government Real Return Bond 2% 1/12/2041	443,237	0.26			4,463,718	2.65
CAD 367,000	Canadian Government Real Return Bond 3% 1/12/2036	482,836	0.29	<b>International</b>			
CAD 382,000	Canadian Government Real Return Bond 4% 1/12/2031	563,153	0.33	EUR 170,000	European Union 2.5% 4/10/2052	147,141	0.09
CAD 190,000	Canadian Government Real Return Bond 4.25% 1/12/2026	256,842	0.15	EUR 1,344,124	European Union 3% 4/3/2053	1,285,054	0.76
		2,248,195	1.33			1,432,195	0.85
	<b>Cayman Islands</b>			<b>Ireland</b>			
USD 270,000	AREIT 2024-CRE9 5.998% 17/5/2041	271,408	0.16	EUR 160,967	Last Mile Securities PE 2021 DAC 4.906% 17/8/2031	167,977	0.10
USD 120,000	MF1 2024-FL15 6% 18/8/2041	120,554	0.07	<b>Israel</b>			
		391,962	0.23	USD 204,000	Israel Government International Bond 5.75% 12/3/2054	192,921	0.11
	<b>Denmark</b>			<b>Italy</b>			
DKK 2,935,000	Denmark I/L Government Bond 0.1% 15/11/2030*	466,803	0.28	EUR 1,255,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2033	1,366,327	0.81
	<b>France</b>			EUR 967,000	Italy Buoni Poliennali Del Tesoro 0.4% 15/5/2030*	1,187,142	0.70
EUR 610,000	French Republic Government Bond OAT 0.1% 1/3/2026	761,791	0.45	EUR 700,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/5/2026	877,146	0.52
EUR 980,000	French Republic Government Bond OAT 0.1% 1/3/2028*	1,183,703	0.70	EUR 895,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032	1,174,341	0.70
EUR 1,495,000	French Republic Government Bond OAT 0.1% 1/3/2029*	1,847,378	1.10	EUR 875,000	Italy Buoni Poliennali Del Tesoro 1.3% 15/5/2028	1,166,712	0.69
EUR 670,000	French Republic Government Bond OAT 0.1% 25/7/2031	805,204	0.48	EUR 1,120,000	Italy Buoni Poliennali Del Tesoro 1.5% 15/5/2029	1,243,934	0.74
EUR 475,000	French Republic Government Bond OAT 0.1% 1/3/2032	528,877	0.31	EUR 605,000	Italy Buoni Poliennali Del Tesoro 1.8% 15/5/2036	641,547	0.38

\*Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

# Global Inflation Linked Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 810,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035*	1,367,810	0.81	EUR 260,000	Spain Government Inflation Linked Bond 1.15% 30/11/2036	271,714	0.16
EUR 500,000	Italy Buoni Poliennali Del Tesoro 2.4% 15/5/2039	568,059	0.34	EUR 405,000	Spain Government Inflation Linked Bond 2.05% 30/11/2039	452,603	0.27
EUR 965,000	Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041*	1,484,701	0.88			5,194,048	3.08
EUR 620,000	Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026	902,792	0.54		<b>Sweden</b>		
		11,980,511	7.11	SEK 2,755,000	Sweden Inflation Linked Bond 0.125% 1/6/2026	336,022	0.20
	<b>Japan</b>			SEK 2,170,000	Sweden Inflation Linked Bond 0.125% 1/12/2027	258,840	0.15
JPY 50,600,000	Japanese Government CPI Linked Bond 0.005% 10/3/2031	393,169	0.23	SEK 1,235,000	Sweden Inflation Linked Bond 0.125% 1/6/2030	137,990	0.08
JPY 40,400,000	Japanese Government CPI Linked Bond 0.005% 10/3/2032	305,995	0.18	SEK 2,595,000	Sweden Inflation Linked Bond 0.125% 1/6/2032	311,488	0.19
JPY 65,400,000	Japanese Government CPI Linked Bond 0.005% 10/3/2033	471,495	0.28	SEK 2,285,000	Sweden Inflation Linked Bond 3.5% 1/12/2028	381,654	0.23
JPY 45,200,000	Japanese Government CPI Linked Bond 0.005% 10/3/2034	316,193	0.19			1,425,994	0.85
JPY 100,000,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	751,430	0.44		<b>United Kingdom</b>		
JPY 83,200,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	638,167	0.38	GBP 1,361,411	United Kingdom Gilt 4.375% 31/7/2054	1,533,107	0.91
JPY 73,900,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	566,959	0.34	GBP 890,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2026	1,704,927	1.01
JPY 85,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2029	650,618	0.39	GBP 1,100,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	1,940,831	1.15
JPY 32,000,000	Japanese Government CPI Linked Bond 0.2% 10/3/2030	251,094	0.15	GBP 955,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	1,965,086	1.17
		4,345,120	2.58	GBP 695,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	1,135,466	0.67
	<b>Mexico</b>			GBP 850,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	1,431,287	0.85
MXN 50,000	Mexican Bonos 8.5% 1/3/2029	238,750	0.14	GBP 905,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	1,254,549	0.74
MXN 26,700	Mexican Bonos 8.5% 31/5/2029	127,166	0.08	GBP 780,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	1,091,821	0.65
USD 735,000	Mexico Government International Bond 3.5% 12/2/2034	605,640	0.36	GBP 985,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044	1,483,670	0.88
USD 440,000	Mexico Government International Bond 6.35% 9/2/2035*	443,520	0.26	GBP 860,000	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040	1,730,393	1.03
USD 223,000	Mexico Government International Bond 6.875% 13/5/2037	229,913	0.14	GBP 765,000	United Kingdom Inflation-Linked Gilt 0.625% 22/11/2042	1,509,857	0.90
USD 200,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	198,098	0.12	GBP 1,000,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	1,311,143	0.78
		1,843,087	1.10	GBP 892,481	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034*	1,862,051	1.10
	<b>New Zealand</b>			GBP 804,456	United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	1,936,782	1.15
NZD 410,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2035	296,635	0.17	GBP 855,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	2,244,931	1.33
NZD 311,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2040	213,246	0.13	GBP 920,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	2,166,734	1.28
NZD 320,000	New Zealand Government Inflation Linked Bond 3% 20/9/2030	249,271	0.15	GBP 643,109	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	1,960,256	1.16
		759,152	0.45	GBP 298,616	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	1,283,548	0.76
	<b>Spain</b>					29,546,439	17.52
EUR 1,080,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	1,421,908	0.84		<b>United States</b>		
EUR 1,311,000	Spain Government Inflation Linked Bond 0.7% 30/11/2033	1,643,226	0.98	USD 120,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	120,018	0.07
EUR 1,055,000	Spain Government Inflation Linked Bond 1% 30/11/2030	1,404,597	0.83				

\*All or a portion of this security represents a security on loan.

# Global Inflation Linked Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	250,228	0.15	USD 1,810,000	United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028*	2,236,714	1.33
USD 440,000	BHMS 2018-ATLS 5.859% 15/7/2035	439,660	0.26	USD 1,175,000	United States Treasury Inflation Indexed Bonds 0.75% 15/2/2042*	1,321,292	0.78
USD 275,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	272,576	0.16	USD 2,131,900	United States Treasury Inflation Indexed Bonds 0.875% 15/1/2029*	2,606,562	1.55
USD 926,000	Fannie Mae REMICS 5.65% 25/3/2055	925,711	0.55	USD 3,025,000	United States Treasury Inflation Indexed Bonds 1.125% 15/1/2033*	3,051,444	1.81
USD 272,000	Fannie Mae REMICS 5.686% 25/3/2055	272,425	0.16	USD 2,540,000	United States Treasury Inflation Indexed Bonds 1.25% 15/4/2028*	2,659,903	1.58
USD 506,000	Freddie Mac REMICS 5.64% 25/3/2055	506,000	0.30	USD 2,940,000	United States Treasury Inflation Indexed Bonds 1.375% 15/7/2033*	2,962,289	1.76
USD 220,000	Freddie Mac REMICS 5.696% 25/3/2055	220,172	0.13	USD 1,395,000	United States Treasury Inflation Indexed Bonds 1.375% 15/2/2044	1,653,450	0.98
USD 1,247,000	Freddie Mac REMICS 5.75% 25/3/2055	1,246,903	0.74	USD 225,000	United States Treasury Inflation Indexed Bonds 1.5% 15/2/2053	200,994	0.12
USD 240,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	241,598	0.14	USD 2,410,000	United States Treasury Inflation Indexed Bonds 1.625% 15/10/2027	2,599,197	1.54
USD 155,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	154,691	0.09	USD 2,875,000	United States Treasury Inflation Indexed Bonds 1.625% 15/10/2029	2,908,810	1.73
USD 200,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	195,877	0.12	USD 970,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028	1,478,456	0.88
USD 240,000	J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 2.854% 6/9/2038	232,439	0.14	USD 3,160,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2034*	3,222,492	1.91
USD 270,000	Morgan Stanley Capital I Trust 2018-H3 4.429% 15/7/2051	262,623	0.16	USD 3,255,000	United States Treasury Inflation Indexed Bonds 1.875% 15/7/2034*	3,290,740	1.95
USD 2,380,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	2,834,083	1.68	USD 2,790,000	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	2,917,203	1.73
USD 2,285,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026	2,981,525	1.77	USD 1,300,000	United States Treasury Inflation Indexed Bonds 2.125% 15/1/2035	1,329,718	0.79
USD 95,000	United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026	108,403	0.06	USD 955,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040*	1,411,556	0.84
USD 555,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2027	605,639	0.36	USD 1,485,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2041*	2,162,490	1.28
USD 2,615,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	2,997,312	1.78	USD 2,115,000	United States Treasury Inflation Indexed Bonds 2.375% 15/10/2028*	2,260,059	1.34
USD 2,645,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2030	3,025,789	1.79	USD 876,500	United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029	1,339,207	0.79
USD 2,735,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031*	3,038,651	1.80	USD 325,000	United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032	641,894	0.38
USD 2,850,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2031	3,055,952	1.81				
USD 3,130,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2032*	3,197,107	1.89				
USD 2,380,000	United States Treasury Inflation Indexed Bonds 0.25% 15/7/2029*	2,795,000	1.66				
USD 2,350,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027	2,981,720	1.77				
USD 200,000	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	249,880	0.15				
USD 3,065,000	United States Treasury Inflation Indexed Bonds 0.625% 15/7/2032*	3,083,143	1.83				
USD 1,435,000	United States Treasury Inflation Indexed Bonds 0.625% 15/2/2043	1,520,744	0.90				

\*All or a portion of this security represents a security on loan.

# Global Inflation Linked Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,042,100	United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028	2,172,475	1.29
USD 1,215,000	United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029	2,553,737	1.51
		84,796,551	50.29
Total Bonds		167,277,443	99.21
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		170,141,956	100.91
Total Portfolio		170,141,956	100.91
Other Net Liabilities		(1,533,250)	(0.91)
Total Net Assets (USD)		168,608,706	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	1,746,490	USD	284,238	Goldman Sachs	19/3/2025	13,559
BRL	1,756,662	USD	288,000	Barclays	19/3/2025	11,531
MXN	12,458,922	USD	606,690	UBS	19/3/2025	1,030
MXN	2,400,000	USD	117,544	Goldman Sachs	19/3/2025	(478)
MXN	1,684,000	USD	81,783	JP Morgan	19/3/2025	359
USD	535,234	MXN	11,001,641	Morgan Stanley	19/3/2025	(1,403)
USD	619,000	MXN	12,705,980	Barclays	19/3/2025	(771)
USD	286,188	BRL	1,746,489	Citibank	19/3/2025	(11,608)
USD	471,706	DKK	3,379,493	Bank of America	4/3/2025	12
USD	1,549,665	AUD	2,488,520	Standard Chartered Bank	4/3/2025	4,409
USD	763,186	NZD	1,350,602	Barclays	4/3/2025	6,790
USD	1,388,054	SEK	15,277,000	RBS	4/3/2025	(36,023)
USD	4,270,239	JPY	655,774,000	Barclays	4/3/2025	(81,569)
USD	38,908,395	EUR	37,350,000	State Street	4/3/2025	28,302
USD	2,245,049	CAD	3,233,052	State Street	4/3/2025	6,836
USD	4,333,827	GBP	3,476,228	Bank of America	4/3/2025	(47,437)
USD	24,350,388	GBP	19,531,772	BNP Paribas	4/3/2025	(266,481)
USD	134,568	EUR	129,285	JP Morgan	4/3/2025	(13)
USD	13,096	AUD	20,994	State Street	4/3/2025	60
USD	297,020	GBP	239,063	Barclays	4/3/2025	(4,283)
USD	1,125,747	EUR	1,081,426	Deutsche Bank	4/3/2025	19
USD	36,110	GBP	29,000	Deutsche Bank	4/3/2025	(440)
USD	322,653	EUR	310,863	Bank of America	4/3/2025	(945)
USD	840,021	EUR	806,000	Citigroup	19/3/2025	329
USD	120,559	BRL	700,000	Citigroup	19/3/2025	1,201
USD	767,918	NZD	1,351,000	ANZ	2/4/2025	10,919
USD	1,576,370	AUD	2,502,000	Bank of America	2/4/2025	22,389
USD	2,257,503	CAD	3,233,000	Goldman Sachs	2/4/2025	16,336
USD	475,668	DKK	3,380,000	Bank of America	2/4/2025	3,084
USD	1,434,716	SEK	15,277,000	Bank of America	2/4/2025	8,006
USD	29,777,518	GBP	23,493,000	Barclays	2/4/2025	170,001
USD	4,390,625	JPY	654,851,000	Deutsche Bank	2/4/2025	30,035
USD	40,479,432	EUR	38,583,000	UBS	2/4/2025	253,489
Net unrealised appreciation						137,245

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Inflation Linked Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	104,950,087	USD	108,484,961	BNY Mellon	14/3/2025	822,581
USD	3,194,568	EUR	3,059,273	BNY Mellon	14/3/2025	8,258
Net unrealised appreciation						830,839
Total net unrealised appreciation						968,084

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
3	AUD	Australian 10 Year Bond	March 2025	754
2	EUR	Euro Bund	June 2025	500
(5)	EUR	Euro BUXL	June 2025	(4,518)
(11)	AUD	90-Day Bank Bill	June 2025	(1,157)
(7)	USD	US Long Bond (CBT)	June 2025	(14,656)
(37)	USD	US Treasury 10 Year Note (CBT)	June 2025	(28,477)
(57)	USD	US Ultra 10 Year Note	June 2025	(73,327)
(3)	USD	US Ultra Bond (CBT)	June 2025	(7,230)
(6)	CAD	Canadian 10 Year Bond	June 2025	(2,318)
(8)	GBP	Long Gilt	June 2025	(1,248)
101	USD	US Treasury 2 Year Note (CBT)	June 2025	56,459
(12)	USD	US Treasury 5 Year Note (CBT)	June 2025	(6,244)
11	AUD	90-Day Bank Bill	March 2026	2,812
3	EUR	3 Month EURIBOR	December 2026	247
Total				(78,403)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (5,040,296)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	(926)	376,785
IFS	USD 870,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8975%	Bank of America	28/2/2026	383	382
IFS	USD 1,670,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.0372%	Bank of America	9/8/2026	20,724	22,759
IFS	USD 820,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.199%	Bank of America	2/10/2026	11,402	11,402
IFS	USD 4,430,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.589%	Bank of America	29/1/2027	21,377	21,322
IFS	USD 2,600,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.72%	Bank of America	28/2/2027	1,674	1,733
IFS	USD 2,750,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6065%	Bank of America	12/12/2027	31,624	31,624
IFS	USD 685,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.1762%	Bank of America	7/8/2028	10,388	10,388
IFS	USD 455,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.2751%	Bank of America	28/8/2028	6,568	6,568
IFS	GBP 53,265	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1705%	Bank of America	15/1/2055	(529)	(529)
IFS	USD 73,197	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.475%	Bank of America	3/2/2055	1,495	1,495
IFS	USD 73,197	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4695%	Bank of America	7/2/2055	1,425	1,425



# Global Inflation Linked Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 53,265	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.164%	Bank of America	15/2/2055	(414)	(414)
IRS	BRL 1,205,000	Fund receives Fixed 11.56%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	2/1/2029	(22,183)	(22,183)
IRS	BRL 500,000	Fund receives Fixed 11.92%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2035	(19,059)	(19,058)
IRS	JPY 322,190,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8095%	Bank of America	12/2/2027	(375)	(375)
IRS	USD 1,430,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.9389%	Bank of America	30/11/2031	(17,448)	(14,088)
IRS	USD 766,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.0847%	Bank of America	30/11/2031	(14,156)	(14,156)
IRS	CAD 325,000	Fund receives Floating CAD-CORRA-OIS Compound 1 Day; and pays Fixed 2.7861%	Bank of America	1/6/2033	(2,718)	(2,718)
IRS	CAD 325,000	Fund receives Floating CAD-CORRA-OIS Compound 1 Day; and pays Fixed 2.8062%	Bank of America	1/6/2033	(3,049)	(3,049)
IRS	JPY 67,933,000	Fund receives Fixed 1.2225%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	12/2/2035	(643)	(643)
IRS	EUR 491,700	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(27,265)	(27,265)
IRS	EUR 491,700	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(28,952)	(28,952)
IRS	EUR 503,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513%	Bank of America	20/2/2054	(30,444)	(30,444)
IRS	EUR 386,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(25,314)	(26,114)
IRS	EUR 86,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277%	Bank of America	19/6/2054	(3,694)	(3,694)
IRS	EUR 84,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292%	Bank of America	20/6/2054	(3,642)	(3,642)
IRS	EUR 57,000	Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month	Bank of America	24/6/2054	2,647	2,647
IRS	EUR 100,000	Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month	Bank of America	22/10/2054	1,189	700
IRS	EUR 69,000	Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/11/2054	(694)	(822)
Total					(90,609)	291,084

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
2,148,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.01	16/4/2025	(13,348)	4,719
2,148,000	Put	OTC EUR/USD	Morgan Stanley	EUR 0.99	16/4/2025	(3,235)	1,249
37,980,000	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.401	19/8/2025	(3,407)	19,856
Total						(19,990)	25,824

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,148,000)	Put	OTC EUR/USD	Goldman Sachs	EUR 0.99	16/4/2025	8,219	(1,249)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Inflation Linked Bond Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,148,000)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.01	16/4/2025	4,662	(4,719)
(37,980,000)	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.801	19/8/2025	1,157	(4,103)
Total						14,038	(10,071)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 48,140,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Goldman Sachs	16/5/2025	(63,512)	39,026
USD 23,623,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(27,872)	19,151
USD 11,812,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(15,907)	9,576
Total				(107,291)	67,753

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (48,140,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Goldman Sachs	16/5/2025	23,414	(4,508)
USD (23,623,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	8,195	(2,212)
USD (11,812,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	4,651	(1,106)
Total				36,260	(7,826)

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
United States			
USD 1,865,000	Fannie Mae or Freddie Mac 5% TBA	1,832,995	1.09
USD 5,136,000	Fannie Mae or Freddie Mac 5.5% TBA	5,141,770	3.05
USD 5,247,000	Fannie Mae or Freddie Mac 6% TBA	5,332,688	3.16
Total TBA		12,307,453	7.30

# Global Listed Infrastructure Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,807	Flughafen Zurich	442,613	2.00
COMMON STOCKS (SHARES)				United Kingdom			
Australia				63,731	National Grid	785,241	3.54
44,732	Atlas Arteria	140,549	0.63	14,163	United Utilities	175,255	0.79
141,428	Transurban	1,154,837	5.21			960,496	4.33
		1,295,386	5.84	United States			
Bermuda				6,446	Alliant Energy	414,349	1.87
21,000	CK Infrastructure	144,039	0.65	5,385	American Electric Power	574,849	2.59
Canada				2,595	American Tower	531,690	2.40
6,084	Boralex	124,925	0.56	11,847	CenterPoint Energy	404,575	1.82
6,448	Canadian National Railway	646,595	2.92	2,083	Cheniere Energy	461,593	2.08
4,053	Canadian Pacific Kansas City	311,618	1.40	2,846	Consolidated Edison	288,214	1.30
7,920	Emera	315,817	1.42	22,645	CSX	723,960	3.27
6,779	Enbridge	284,633	1.28	2,920	Dominion Energy	165,798	0.75
8,463	Northland Power	114,306	0.52	2,673	DT Midstream	251,209	1.13
8,921	Pembina Pipeline	340,170	1.54	7,778	Duke Energy	912,904	4.12
17,978	TC Energy	797,540	3.60	4,781	Entergy	412,122	1.86
		2,935,604	13.24	5,042	Essential Utilities	192,604	0.87
France				6,369	Evergy	440,798	1.99
8,705	Getlink	144,397	0.65	10,105	FirstEnergy	387,022	1.74
Germany				4,154	Iridium Communications Inc	132,679	0.60
22,592	E.ON	289,736	1.31	9,552	Kinder Morgan	254,179	1.15
5,271	Fraport Frankfurt Airport Services Worldwide	303,976	1.37	11,227	NextEra Energy	784,206	3.54
		593,712	2.68	5,190	NiSource	209,468	0.94
Hong Kong				45,082	PG&E	737,992	3.33
6,500	CLP	53,859	0.24	3,673	Pinnacle West Capital	338,357	1.52
Italy				7,729	Plains GP	164,782	0.74
13,499	Infrastrutture Wireless Italiane	135,742	0.61	12,483	PPL	435,407	1.96
Japan				3,425	Public Service Enterprise	277,733	1.25
12,000	East Japan Railway	236,353	1.07	2,458	SBA Communications	540,182	2.43
7,100	Japan Airport Terminal	210,611	0.95	2,646	Semptra	190,724	0.86
12,400	Kansai Electric Power	142,564	0.64	5,859	Southern	522,506	2.36
14,800	Kyushu Electric Power	129,398	0.58	1,786	Targa Resources	356,146	1.61
8,100	Osaka Gas	185,662	0.84	2,678	Union Pacific	657,342	2.96
		904,588	4.08	9,324	Xcel Energy	669,836	3.02
Netherlands						12,433,226	56.06
7,067	Koninklijke Vopak	300,293	1.35	Total Common Stocks (Shares)		21,959,625	99.01
New Zealand				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
88,141	Auckland International Airport	403,788	1.82			21,959,625	99.01
Spain				Total Portfolio			
4,230	Aena SME	944,065	4.25			21,959,625	99.01
7,503	Cellnex Telecom	267,817	1.21	Other Net Assets		219,848	0.99
		1,211,882	5.46	Total Net Assets (USD)		22,179,473	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Listed Infrastructure Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	50,000	USD	31,162	UBS	16/4/2025	(104)
AUD	196,000	USD	123,237	JP Morgan	16/4/2025	(1,489)
AUD	43,000	USD	26,791	State Street	16/4/2025	(81)
AUD	43,000	USD	27,047	Standard Chartered Bank	16/4/2025	(337)
AUD	41,000	USD	25,730	Goldman Sachs	16/4/2025	(263)
CAD	136,000	USD	94,810	JP Morgan	16/4/2025	(467)
CAD	13,743	USD	9,477	HSBC Bank	16/4/2025	57
CAD	199,000	USD	138,930	Standard Chartered Bank	16/4/2025	(886)
CAD	33,000	USD	22,947	State Street	16/4/2025	(55)
CAD	367,000	USD	257,029	Goldman Sachs	16/4/2025	(2,445)
CAD	100,000	USD	69,966	Bank of America	16/4/2025	(598)
CAD	4,000	USD	2,826	Citigroup	16/4/2025	(51)
CHF	17,000	USD	18,910	UBS	16/4/2025	29
CHF	17,000	USD	18,912	Standard Chartered Bank	16/4/2025	27
EUR	110,000	USD	113,791	HSBC Bank	16/4/2025	984
EUR	79,000	USD	82,267	Standard Chartered Bank	16/4/2025	161
EUR	58,000	USD	60,707	UBS	16/4/2025	(191)
EUR	19,000	USD	20,065	Barclays	16/4/2025	(240)
EUR	35,000	USD	36,603	State Street	16/4/2025	(84)
EUR	59,000	USD	61,721	Goldman Sachs	16/4/2025	(159)
EUR	53,000	USD	55,166	Morgan Stanley	16/4/2025	134
GBP	31,000	USD	38,630	JP Morgan	16/4/2025	436
GBP	58,000	USD	71,633	Standard Chartered Bank	16/4/2025	1,460
GBP	20,000	USD	24,881	HSBC Bank	16/4/2025	324
GBP	16,000	USD	20,216	BNP Paribas	16/4/2025	(53)
HKD	1,102,000	USD	141,735	JP Morgan	16/4/2025	66
HKD	160,000	USD	20,573	Barclays	16/4/2025	15
HKD	320,000	USD	41,154	UBS	16/4/2025	23
JPY	7,662,000	USD	50,791	Standard Chartered Bank	16/4/2025	318
JPY	6,225,000	USD	41,250	Morgan Stanley	16/4/2025	273
JPY	1,715,000	USD	11,278	UBS	16/4/2025	162
JPY	585,000	USD	3,928	State Street	16/4/2025	(26)
KRW	44,295,000	USD	30,492	State Street	16/4/2025	(124)
NZD	201,000	USD	113,475	HSBC Bank	16/4/2025	(815)
NZD	46,000	USD	25,851	Morgan Stanley	16/4/2025	(68)
NZD	38,000	USD	21,509	JP Morgan	16/4/2025	(210)
NZD	81,000	USD	46,164	Standard Chartered Bank	16/4/2025	(763)
SGD	10,000	USD	7,307	HSBC Bank	16/4/2025	122
USD	135,709	JPY	20,602,000	Deutsche Bank	16/4/2025	(1,717)
USD	116,523	GBP	96,000	UBS	16/4/2025	(4,458)
USD	90,239	CHF	82,000	UBS	16/4/2025	(1,116)
USD	331,869	CAD	476,000	Barclays	16/4/2025	1,674
USD	9,531	NZD	17,000	HSBC Bank	16/4/2025	3
USD	85,611	AUD	138,000	Deutsche Bank	16/4/2025	(109)
USD	433,049	EUR	417,000	Deutsche Bank	16/4/2025	(2,047)
USD	35,334	GBP	29,000	JP Morgan	16/4/2025	(1,213)
USD	28,789	CHF	26,000	State Street	16/4/2025	(178)
USD	126,449	CAD	181,000	State Street	16/4/2025	891
USD	93,352	JPY	14,331,000	HSBC Bank	16/4/2025	(2,244)
USD	187,939	CAD	269,000	HSBC Bank	16/4/2025	1,335
USD	86,542	HKD	673,000	HSBC Bank	16/4/2025	(57)
USD	14,003	NZD	25,000	BNP Paribas	16/4/2025	(10)
USD	102,488	CAD	147,000	BNP Paribas	16/4/2025	516
USD	19,468	GBP	16,000	Standard Chartered Bank	16/4/2025	(696)
USD	69,944	CAD	100,000	Deutsche Bank	16/4/2025	575
USD	47,693	CAD	69,000	JP Morgan	16/4/2025	(171)
USD	88,500	GBP	71,000	Barclays	16/4/2025	(974)
USD	27,784	AUD	44,000	Barclays	16/4/2025	453
USD	80,869	EUR	77,000	State Street	16/4/2025	528
USD	38,726	JPY	6,003,000	Bank of America	16/4/2025	(1,318)
USD	45,322	JPY	6,920,000	Barclays	16/4/2025	(837)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Listed Infrastructure Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	6,285	EUR	6,000	JP Morgan	16/4/2025	25
USD	5,539	CHF	5,000	Deutsche Bank	16/4/2025	(32)
USD	24,373	NZD	43,000	Westpac	16/4/2025	271
USD	26,595	CHF	24,000	Barclays	16/4/2025	(143)
USD	9,956	GBP	8,000	HSBC Bank	16/4/2025	(126)
USD	25,750	AUD	41,000	HSBC Bank	16/4/2025	282
USD	26,040	NZD	46,000	Barclays	16/4/2025	257
USD	11,915	JPY	1,798,000	State Street	16/4/2025	(79)
USD	47,726	AUD	76,000	State Street	16/4/2025	518
USD	107,702	CAD	154,000	Goldman Sachs	16/4/2025	874
USD	5,561	CHF	5,000	HSBC Bank	16/4/2025	(9)
USD	84,872	CAD	120,000	Westpac	16/4/2025	1,630
USD	49,028	AUD	77,000	BNP Paribas	16/4/2025	1,198
USD	45,187	CAD	64,000	Citigroup	16/4/2025	791
USD	12,644	GBP	10,000	State Street	16/4/2025	41
USD	8,952	CHF	8,000	Standard Chartered Bank	16/4/2025	40
Net unrealised depreciation						(10,550)
Total net unrealised depreciation						(10,550)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Utilities	48.13
Industrial	25.13
Energy	14.48
Consumer Non-cyclical	5.84
Financials	4.83
Communications	0.60
Other Net Assets	0.99
	100.00

# Global Long-Horizon Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				671,253	Boston Scientific	68,407,393	4.89
COMMON STOCKS (SHARES)				270,142	Broadcom	52,833,022	3.78
Denmark				707,772	Charles Schwab	55,588,413	3.97
536,213	Novo Nordisk	48,243,173	3.45	346,630	Howmet Aerospace	46,645,999	3.34
France				110,355	Hubbell	40,467,178	2.89
258,301	Air Liquide	47,447,032	3.39	469,737	Ingersoll Rand	39,223,040	2.80
71,203	LVMH Moet Hennessy Louis Vuitton	51,187,221	3.66	392,056	Intercontinental Exchange*	67,378,744	4.82
		98,634,253	7.05	115,145	Mastercard	65,417,329	4.67
Germany				81,048	Meta Platforms	53,099,813	3.80
267,325	Beiersdorf	37,108,148	2.65	266,673	Microsoft	104,119,806	7.44
India				519,909	Otis Worldwide	51,788,135	3.70
1,487,670	HDFC Bank	29,452,904	2.11	111,630	Salesforce	33,291,415	2.38
Sweden				35,747	ServiceNow	32,754,261	2.34
1,186,191	Assa Abloy	36,411,751	2.60	227,834	Texas Instruments	44,140,559	3.15
United Kingdom				108,346	Thermo Fisher Scientific	56,880,567	4.07
343,978	AstraZeneca	52,084,615	3.72	121,386	UnitedHealth	57,544,247	4.11
United States						1,094,742,909	78.24
376,749	Amazon.com	78,525,794	5.61	Total Common Stocks (Shares)		1,396,677,753	99.82
100,852	American Express	29,953,044	2.14	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,396,677,753	99.82
143,037	Apple	33,868,301	2.42	Total Portfolio		1,396,677,753	99.82
228,829	Applied Materials	36,232,784	2.59	Other Net Assets		2,496,133	0.18
1,066,096	Baker Hughes	46,583,065	3.33	Total Net Assets (USD)		1,399,173,886	100.00

\* All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
SGD Hedged Share Class						
SGD	24,214	USD	17,910	BNY Mellon	14/3/2025	47
USD	625	SGD	842	BNY Mellon	14/3/2025	1
Net unrealised appreciation						48
Total net unrealised appreciation						48

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.10
Consumer Non-cyclical	22.89
Financials	17.71
Industrial	15.33
Communications	9.41
Consumer Cyclical	3.66
Basic Materials	3.39
Energy	3.33
Other Net Assets	0.18
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				511,000	Wharf Real Estate Investment <sup>*</sup>	1,333,652	0.03
<b>FUNDS</b>						8,297,222	0.19
<b>Ireland</b>				<b>Curacao</b>			
16,771,157	iShares Core EUR Corp Bond UCITS ETF <sup>~</sup>	91,486,661	2.13	14,341	Schlumberger	587,551	0.01
1,888,909	iShares MSCI USA Quality Dividend ESG UCITS ETF <sup>~</sup>	98,242,157	2.29	<b>Denmark</b>			
743,623	iShares USD High Yield Corp Bond UCITS ETF <sup>~</sup>	70,986,252	1.66	108,147	Novo Nordisk	9,730,004	0.23
		260,715,070	6.08	<b>France</b>			
<b>Luxembourg</b>				44,017	Air Liquide	8,085,435	0.19
4,572,153	BlackRock Global Funds - US Dollar High Yield Bond Fund <sup>~</sup>	46,910,282	1.09	23,032,709	Atos	76,724	0.00
Total Funds		307,625,352	7.17	838	Dassault Aviation SA	213,721	0.00
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				52,844	Getlink	876,566	0.02
<b>Australia</b>				12,440	LVMH Moet Hennessy Louis Vuitton <sup>*</sup>	8,943,008	0.21
273,768	Atlas Arteria <sup>*</sup>	860,186	0.02	9,543	Pernod Ricard <sup>*</sup>	1,024,686	0.02
172,746	DigiCo Infrastructure REIT	452,668	0.01	1,935	Safran	501,150	0.01
120,704	Goodman	2,346,735	0.05	127,608	Sanofi	13,846,787	0.32
149,627	NEXTDC <sup>*</sup>	1,239,439	0.03	5,566	Thales	1,114,769	0.03
637,846	Region RE <sup>*</sup>	811,950	0.02			34,682,846	0.80
871,025	Transurban	7,112,392	0.17	<b>Germany</b>			
		12,823,370	0.30	79,571	Bayer	1,878,601	0.04
<b>Belgium</b>				139,915	E.ON	1,794,369	0.04
10,955	VGP	918,005	0.02	32,262	Fraport Frankfurt Airport Services Worldwide <sup>*</sup>	1,860,534	0.04
105,322	Warehouses De Pauw CVA <sup>*</sup>	2,293,599	0.05	25,329	Henkel	2,178,412	0.05
		3,211,604	0.07	8,451	Siemens	1,934,506	0.05
<b>Bermuda</b>				81,823	Vonovia	2,541,622	0.06
128,000	CK Infrastructure	877,950	0.02			12,188,044	0.28
<b>Brazil</b>				<b>Hong Kong</b>			
2,235	Embraer SA ADR	105,447	0.00	43,000	CLP	356,301	0.01
<b>British Virgin Islands</b>				565,120	Link REIT	2,561,093	0.06
58,390	Capri <sup>*</sup>	1,266,479	0.03			2,917,394	0.07
<b>Canada</b>				<b>Ireland</b>			
38,594	Boralex	792,464	0.02	34,583	Accenture	11,985,430	0.28
38,935	Canadian National Railway	3,904,336	0.09	58,559	Allegion	7,511,363	0.17
25,207	Canadian Pacific Kansas City	1,938,061	0.05	1,517	Eaton	434,620	0.01
49,868	Emera <sup>*</sup>	1,988,534	0.04	22,597	Johnson Controls International	1,902,441	0.04
42,495	Enbridge <sup>*</sup>	1,784,256	0.04	51,858	Medtronic	4,738,266	0.11
52,147	Northland Power <sup>*</sup>	704,328	0.02	1,732	nVent Electric	102,846	0.00
55,155	Pembina Pipeline	2,103,136	0.05	10,572	Willis Towers Watson	3,572,596	0.08
1,553	South Bow Corp	41,341	0.00			30,247,562	0.69
118,825	TC Energy	5,271,221	0.12	<b>Israel</b>			
42,150	Teck Resources	1,677,570	0.04	351	Check Point Software Technologies	76,504	0.00
393,200	TELUS	6,121,975	0.14	226	CyberArk Software	80,047	0.00
		26,327,222	0.61			156,551	0.00
<b>Cayman Islands</b>				<b>Italy</b>			
19,588	Alibaba ADR	2,593,451	0.06	78,471	Infrastrutture Wireless Italiane	789,084	0.02
438,500	CK Asset	1,905,512	0.04	21,452	Leonardo	866,435	0.02
21,540	PDD ADR	2,464,607	0.06			1,655,519	0.04
				<b>Japan</b>			
				74,200	East Japan Railway	1,461,448	0.04
				41,500	Japan Airport Terminal	1,231,037	0.03
				1,906	Japan Hotel REIT Investment	879,070	0.02

<sup>~</sup>Cross umbrella holding and investment in connected party fund, see further information in Note 10.

<sup>\*</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
75,900	Kansai Electric Power	872,631	0.02	63,678	Burberry	879,211	0.02
71,600	Komatsu	2,122,009	0.05	1,117,491	LondonMetric Property*	2,619,679	0.06
88,100	Kyushu Electric Power	770,268	0.02	10,487	Melrose Industries	84,009	0.00
11,500	Mitsubishi Heavy Industries	151,639	0.00	392,496	National Grid	4,836,015	0.11
50,000	Osaka Gas	1,146,062	0.02	210,365	RELX	10,099,491	0.24
50,569	Sony ADR*	1,257,904	0.03	517,568	Rentokil Initial	2,598,830	0.06
		9,892,068	0.23	40,508	Rolls-Royce	384,132	0.01
	<b>Jersey</b>			89,662	Segro	798,271	0.02
163,827	Amcor	1,658,748	0.04	70,431	Sensata Technologies*	2,036,864	0.05
50,856	Aptiv Plc	3,335,645	0.08	376,574	Shell*	12,547,491	0.29
432,229	WPP*	3,519,149	0.08	3,843,578	Taylor Wimpey	5,563,625	0.13
		8,513,542	0.20	160,742	UNITE	1,696,701	0.04
	<b>Netherlands</b>			90,173	United Utilities	1,115,811	0.03
31,451	Airbus	5,430,162	0.13			84,807,519	1.99
109,766	CNH Industrial	1,396,224	0.03		<b>United States</b>		
1,533,167	Koninklijke KPN	5,895,533	0.14	58,485	AbbVie	12,104,056	0.28
38,643	Koninklijke Philips	1,010,479	0.02	9,745	AES	109,826	0.00
43,544	Koninklijke Vopak	1,850,282	0.04	6,361	Air Products and Chemicals	2,003,779	0.05
		15,582,680	0.36	11,841	Albemarle*	911,520	0.02
	<b>New Zealand</b>			28,646	Alexandria Real Estate Equities	2,910,434	0.07
539,613	Auckland International Airport	2,472,051	0.06	39,715	Alliant Energy	2,552,880	0.06
	<b>Norway</b>			73,973	Alphabet	12,481,464	0.29
1,739	Kongsberg Gruppen	209,760	0.01	10,977	Amazon.com	2,287,936	0.05
	<b>Singapore</b>			56,481	American Electric Power	6,029,347	0.14
102,400	Cromwell European Real Estate Investment Trust	159,892	0.01	46,458	American International	3,772,622	0.09
1,198,900	Keppel DC REIT	1,839,581	0.04	25,284	American Tower	5,180,439	0.12
		1,999,473	0.05	36,112	AMETEK	6,813,251	0.16
	<b>South Korea</b>			25,219	Amphenol	1,636,965	0.04
9,675	Samsung Electronics GDR	9,026,775	0.21	2,871	Antero Resources	102,006	0.00
	<b>Spain</b>			40,809	Apple	9,662,755	0.22
25,890	Aena SME*	5,778,213	0.14	42,571	Applied Materials	6,740,692	0.16
824,842	Banco Bilbao Vizcaya Argentaria	10,969,033	0.25	26,228	Assurant	5,557,975	0.13
97,937	Cellnex Telecom	3,495,835	0.08	9,974	AvalonBay Communities	2,257,415	0.05
150,935	Merlin Properties Socimi	1,626,174	0.04	8,534	Avery Dennison	1,596,626	0.04
		21,869,255	0.51	153	Axon Enterprise	79,528	0.00
	<b>Sweden</b>			186,915	Baker Hughes	8,167,251	0.19
25,207	Saab AB	755,318	0.02	11,601	Ball	610,909	0.01
	<b>Switzerland</b>			186,718	Baxter International	6,527,661	0.15
11,064	Flughafen Zurich	2,710,053	0.06	12,385	Boeing	2,171,338	0.05
17,326	Swatch*	3,364,386	0.08	60,441	Broadcom	11,820,749	0.28
10,858	Zurich Insurance	7,155,635	0.17	16,893	Brown & Brown	1,981,887	0.05
		13,230,074	0.31	46,913	BXP	3,308,774	0.08
	<b>Taiwan</b>			9,734	Capital One Financial	1,920,032	0.04
514,000	Taiwan Semiconductor Manufacturing	16,291,346	0.38	66,335	Cardinal Health	8,464,346	0.20
	<b>United Kingdom</b>			51,069	Carlyle*	2,481,953	0.06
5,696,025	Assura	3,013,738	0.07	4,068	Carrier Global	259,457	0.01
101,346	AstraZeneca	15,345,654	0.36	1,702	Caterpillar	582,339	0.01
645,463	BAE Systems	11,425,738	0.27	7,473	Cencora	1,869,147	0.04
894,592	BP	4,915,332	0.12	16,440	Centene	958,616	0.02
124,658	British American Tobacco	4,846,927	0.11	72,993	CenterPoint Energy	2,492,711	0.06
				87,191	Charles Schwab	6,847,981	0.16
				12,613	Cheniere Energy	2,795,041	0.07
				2,342	Chesapeake Energy	227,713	0.01

\* All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
5,205	Cigna	1,603,088	0.04	1,711	Fortinet	183,488	0.00
1,207	Cintas	247,592	0.01	42,709	Fortrea	600,489	0.01
91,325	Cisco Systems	5,799,138	0.13	4,186	Freeport-McMoRan	153,794	0.00
168,578	Citigroup	13,226,630	0.31	1,227	GE Vernova	397,143	0.01
179,118	Citizens Financial	8,210,769	0.19	605	Generac	81,905	0.00
122,970	CMS Energy	8,971,891	0.21	51,638	General Electric	10,456,179	0.24
153,220	Coca-Cola	10,912,328	0.25	27,174	General Motors	1,324,189	0.03
85,940	Cognizant Technology Solutions	7,120,129	0.17	13,471	Global Payments	1,403,005	0.03
151,694	Comcast	5,459,467	0.13	15,183	Globe Life	1,903,948	0.04
17,535	Consolidated Edison	1,775,769	0.04	15,453	Hartford Financial Services	1,833,498	0.04
10,262	Constellation Brands	1,806,728	0.04	35,526	Hasbro*	2,321,269	0.05
2,535	Costco Wholesale	2,613,585	0.06	464	HCA Healthcare	142,768	0.00
5,601	Coterra Energy	148,202	0.00	206,699	Healthpeak Properties	4,212,525	0.10
36,387	Crown Castle	3,449,124	0.08	1,313	HEICO	342,089	0.01
139,898	CSX	4,472,539	0.10	38,093	Hess	5,623,669	0.13
780	Cummins	285,956	0.01	7,546	Hewlett Packard Enterprise	148,430	0.00
842	Curtiss-Wright	266,847	0.01	1,852	Hexcel Corp	116,426	0.00
110,546	CVS Health	7,176,646	0.17	25,582	Home Depot	10,086,471	0.24
2,494	Digital Realty Trust	388,640	0.01	909	Honeywell International	193,135	0.01
32,063	Dollar General	2,366,249	0.06	1,925	Howmet Aerospace	259,047	0.01
31,807	Dollar Tree	2,312,369	0.05	94,966	HP	2,923,053	0.07
23,637	Dominion Energy	1,342,109	0.03	22,050	Hubbell	8,085,735	0.19
3,979	Domino's Pizza	1,927,746	0.05	3,270	Humana	871,194	0.02
16,760	DT Midstream*	1,575,105	0.04	24,492	Huntington Ingalls Industries*	4,222,911	0.10
51,942	Duke Energy	6,096,433	0.14	46,112	Intel	1,080,865	0.03
317,389	Dun & Bradstreet	2,878,718	0.07	64,477	Intercontinental Exchange	11,081,017	0.26
2,267	DuPont de Nemours	184,897	0.00	30,836	International Flavors & Fragrances	2,531,944	0.06
10,305	EastGroup Properties	1,884,372	0.04	26,717	Iridium Communications	853,341	0.02
770	Ecolab	207,584	0.01	22,429	Iron Mountain	2,066,608	0.05
18,860	Edwards Lifesciences	1,330,196	0.03	11,173	Jabil	1,707,905	0.04
26,943	Electronic Arts	3,508,248	0.08	9,944	Jack Henry & Associates	1,725,682	0.04
7,295	Elevance Health	2,882,109	0.07	42,994	Keurig Dr Pepper	1,460,076	0.03
381	EMCOR	152,137	0.00	1,895	Keysight Technologies	296,132	0.01
2,820	Emerson Electric	336,680	0.01	77,082	Kinder Morgan	2,051,152	0.05
32,969	Entergy	2,841,928	0.07	1,093,984	Kosmos Energy	3,008,456	0.07
60,403	EPR Properties*	3,151,225	0.07	160,952	Kraft Heinz	4,982,269	0.12
4,186	EQT	195,612	0.01	5,603	Kratos Defense & Security Solutions Inc	144,781	0.00
4,681	Equinix	4,266,497	0.10	2,529	L3Harris Technologies Inc	522,593	0.01
34,194	Essential Properties Realty Trust*	1,120,195	0.03	16,954	Labcorp	4,228,836	0.10
31,068	Essential Utilities*	1,186,798	0.03	23,529	Lam Research	1,815,851	0.04
41,848	Evergy*	2,896,300	0.07	48,924	Lamb Weston	2,493,656	0.06
93,079	Exelon	4,124,330	0.09	11,794	Lear	1,149,561	0.02
12,770	Extra Space Storage	1,963,898	0.05	32,172	Leidos	4,135,389	0.10
24,070	Fastenal	1,809,823	0.04	7,359	Leonardo DRS Inc	221,653	0.01
28,688	Federal Realty Investment Trust	3,021,277	0.07	35,175	Lineage	2,140,399	0.05
9,792	FedEx	2,565,504	0.06	28,675	LKQ	1,219,261	0.03
70,830	Fidelity National Financial	4,536,662	0.10	6,178	Lowe's	1,533,627	0.04
61,492	Fidelity National Information Services	4,329,037	0.10	30,114	M&T Bank*	5,763,669	0.13
3,544	First Citizens BancShares*	7,208,248	0.17	806	MasTec	100,452	0.00
67,405	FirstEnergy	2,581,611	0.06	8,563	Mastercard	4,864,897	0.11
				3,104	McKesson	1,938,013	0.05

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets	
Holding	Description			Holding	Description			
22,426	Meta Platforms	14,692,730	0.34	2,141	Textron Inc	158,926	0.00	
69,227	Microchip Technology	4,018,627	0.09	309	T-Mobile US	82,271	0.00	
78,227	Microsoft	30,542,950	0.71	16,450	Tractor Supply	906,395	0.02	
13,387	Mid-America Apartment Communities	2,250,489	0.05	49,232	Union Pacific	12,084,486	0.28	
3,895	Middleby Corp	643,610	0.02	25,043	UnitedHealth	11,871,885	0.28	
1,197	Monolithic Power Systems	728,554	0.02	8,134	Universal Health Services	1,404,335	0.03	
13,403	Moody's	6,693,458	0.16	75,725	Verizon Communications	3,281,240	0.08	
892	Moog	149,820	0.00	2,105	Vertiv	192,692	0.01	
374	Motorola Solutions	161,568	0.00	131,428	VICI Properties	4,267,467	0.10	
2,921	MSCI	1,710,070	0.04	5,095	Visa	1,831,449	0.04	
78,899	NextEra Energy	5,511,095	0.13	40,834	Voya Financial	2,956,382	0.07	
23,990	NIKE	1,912,483	0.04	106,630	Walmart	10,448,674	0.24	
32,374	NiSource	1,306,615	0.03	13,685	Walt Disney	1,542,847	0.04	
2,987	NortonLifeLock	81,814	0.00	4,101	Waste Management	947,126	0.02	
912	NVIDIA	107,962	0.00	102,161	Wells Fargo	7,915,435	0.19	
12,621	Omega Healthcare Investors	462,055	0.01	13,316	Welltower	2,027,494	0.05	
17,945	Omnicom	1,479,027	0.03	112,988	Williams	6,415,459	0.15	
49,019	Oracle	7,927,597	0.19	766	Woodward	141,538	0.00	
1,070	Oshkosh	109,012	0.00	61,443	Xcel Energy	4,414,065	0.10	
118,506	Otis Worldwide	11,804,383	0.27	539	Zscaler	103,898	0.00	
1,184	Palo Alto Networks	223,456	0.01			696,299,371	16.22	
212,729	Paramount Global	2,394,265	0.06	Total Common / Preferred Stocks (Shares)			1,026,023,997	23.89
422	Parker-Hannifin Corp	277,583	0.01	BONDS				
10,792	Paychex	1,620,311	0.04		Argentina			
476,099	PG&E	7,793,741	0.18	USD 330,000	Vista Energy Argentina SAU 7.625% 10/12/2035	328,202	0.01	
70,455	Philip Morris International	10,896,218	0.25		Australia			
24,081	Pinnacle West Capital	2,218,342	0.05	USD 901,000	National Australia Bank Ltd 5.902% 14/1/2036	921,160	0.02	
45,716	Plains GP	974,665	0.02		Austria			
18,334	PPG Industries	2,110,793	0.05	USD 403,000	Klabn Austria 3.2% 12/1/2031*	350,334	0.01	
83,195	PPL	2,901,842	0.07	USD 345,000	LD Celulose International GmbH 7.95% 26/1/2032*	357,713	0.01	
24,103	Public Service Enterprise	1,954,512	0.04	USD 533,000	Suzano Austria 3.125% 15/1/2032	455,715	0.01	
2,428	QUALCOMM	376,923	0.01			1,163,762	0.03	
799	Quanta Services	205,063	0.00		Bahrain			
2,340	Range Resources	84,591	0.00	USD 329,000	Bahrain Government International Bond 5.45% 16/9/2032	307,820	0.00	
29,730	Regency Centers	2,274,940	0.05	USD 329,000	Bahrain Government International Bond 7.375% 14/5/2030	344,608	0.01	
19,591	Republic Services	4,601,926	0.11			652,428	0.01	
4,028	ResMed	930,347	0.02		Belgium			
40,802	Rexford Industrial Realty	1,685,938	0.04	EUR 800,000	KBC 6.25% 17/9/2031*	872,455	0.02	
28,093	Salesforce	8,378,175	0.19	EUR 2,200,000	KBC 8% 5/9/2028*	2,540,322	0.06	
31,983	SBA Communications	7,028,744	0.16			3,412,777	0.08	
100,378	Sealed Air*	3,396,792	0.08		Bermuda			
34,518	Sempra	2,488,058	0.06	EUR 524,000	Aegon 5.625% 15/4/2029*	556,648	0.01	
3,714	Sherwin-Williams	1,341,645	0.03	USD 363,000	Nabors Industries 7.5% 15/1/2028	345,572	0.01	
16,283	Simon Property	2,978,975	0.07	USD 177,000	NCL 7.75% 15/2/2029	188,031	0.00	
41,675	Southern	3,716,576	0.09	USD 346,000	NCL 8.125% 15/1/2029	367,199	0.01	
2,145	Southern Copper	189,554	0.01					
87,104	SS&C Technologies	7,666,894	0.18					
44,831	STAG Industrial	1,608,088	0.04					
17,489	State Street	1,718,294	0.04					
10,925	Targa Resources	2,178,554	0.05					
412	Teledyne Technologies Inc	206,239	0.01					
64,966	Texas Instruments	12,586,513	0.29					

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 256,000	NCL Corp Ltd 6.25% 1/3/2030	257,203	0.01	USD 1,442,000	Bombardier 8.75% 15/11/2030	1,547,236	0.04
USD 975,000	NCL Corp Ltd 6.75% 1/2/2032	996,567	0.02	USD 1,594,000	Brookfield Finance Inc 6.3% 15/1/2055	1,548,536	0.04
USD 652,000	NCL Finance 6.125% 15/3/2028	658,214	0.02	USD 970,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	881,292	0.02
USD 2,000,000	RR 21 6.002% 15/7/2039	2,006,975	0.05	USD 532,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	490,574	0.01
USD 5,000,000	RR 37 Ltd 0% 15/4/2038	5,000,000	0.11	USD 119,000	Canadian National Railway 3.85% 5/8/2032	111,473	0.00
USD 4,000,000	Symphony CLO 38 6.097% 24/4/2036	4,004,474	0.09	USD 158,000	Empire Communities 9.75% 1/5/2029	164,621	0.00
USD 1,113,000	Valaris 8.375% 30/4/2030	1,129,359	0.03	USD 390,000	Enbridge 7.2% 27/6/2054	402,540	0.01
USD 639,000	Viking Cruises 5.875% 15/9/2027	638,595	0.02	USD 424,000	Enbridge 7.375% 15/3/2055	439,669	0.01
USD 147,000	Viking Cruises 7% 15/2/2029	148,869	0.00	USD 115,000	Enbridge Inc 2.5% 1/8/2033	94,350	0.00
USD 947,000	Viking Cruises 9.125% 15/7/2031	1,028,926	0.02	USD 260,000	Enbridge Inc 5.625% 5/4/2034	265,231	0.00
USD 398,000	Viking Ocean Cruises Ship VII 5.625% 15/2/2029	395,008	0.01	USD 261,000	Enerflex 9% 15/10/2027	272,214	0.01
USD 1,145,000	Weatherford International 8.625% 30/4/2030	1,182,688	0.02	USD 800,000	ERO Copper 6.5% 15/2/2030*	786,000	0.02
		18,904,328	0.43	USD 1,538,000	First Quantum Minerals 9.375% 1/3/2029	1,645,045	0.04
<b>Brazil</b>				USD 358,000	First Quantum Minerals Ltd 8% 1/3/2033	364,421	0.01
USD 545,000	Brazilian Government International Bond 7.125% 13/5/2054	527,969	0.01	USD 810,000	Garda World Security 4.625% 15/2/2027	793,484	0.02
USD 475,956	Samarco Mineracao 9% 30/6/2031	470,202	0.01	USD 284,000	Garda World Security 6% 1/6/2029	274,322	0.01
		998,171	0.02		Garda World Security 7.75% 15/2/2028	1,064,027	0.03
<b>Bulgaria</b>				USD 1,032,000	Garda World Security 8.25% 1/8/2032	738,492	0.02
USD 444,000	Bulgaria Government International Bond 5% 5/3/2037	429,848	0.01	USD 2,044,000	Garda World Security Corp 8.375% 15/11/2032	2,105,007	0.05
<b>Canada</b>				USD 543,000	GFL Environmental 3.5% 1/9/2028	511,341	0.01
USD 170,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	162,763	0.00	USD 439,000	GFL Environmental 4% 1/8/2028	416,304	0.01
USD 530,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	483,021	0.01	USD 741,000	GFL Environmental 4.375% 15/8/2029	700,500	0.02
USD 657,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	635,102	0.02	USD 650,000	GFL Environmental 4.75% 15/6/2029	625,645	0.01
USD 327,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	327,247	0.01	USD 555,000	GFL Environmental 6.75% 15/1/2031*	576,197	0.01
USD 576,000	1375209 BC 9% 30/1/2028	580,014	0.01	USD 63,000	GFL Environmental Inc 6.75% 15/1/2031	65,406	0.00
USD 385,000	Algonquin Power & Utilities 5.365% 15/6/2026	387,876	0.01	USD 677,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	713,876	0.02
USD 366,000	AltaGas Ltd 7.2% 15/10/2054	366,594	0.01		Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	1,846,655	0.04
USD 209,000	Aris Mining Corp 8% 31/10/2029	210,421	0.00	USD 836,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	890,737	0.02
USD 290,000	ATS 4.125% 15/12/2028	272,185	0.01	USD 866,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	936,234	0.02
USD 2,022,000	Bausch + Lomb 8.375% 1/10/2028	2,114,325	0.05	USD 79,000	Mattamy 4.625% 1/3/2030	73,785	0.00
USD 513,000	Bausch Health 5.5% 1/11/2025	510,662	0.01	USD 347,000	Northriver Midstream Finance 6.75% 15/7/2032	354,296	0.01
USD 256,000	Bausch Health 5.75% 15/8/2027	243,430	0.01				
USD 1,529,000	Bausch Health 6.125% 1/2/2027	1,477,628	0.03				
USD 2,293,000	Bausch Health 11% 30/9/2028	2,309,395	0.05				
USD 76,000	Baytex Energy 8.5% 30/4/2030	78,003	0.00				
USD 805,000	Bombardier 6% 15/2/2028	802,216	0.02				
USD 511,000	Bombardier 7% 1/6/2032	519,903	0.01				
USD 353,000	Bombardier 7.25% 1/7/2031	361,551	0.01				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 814,000	Novelis Inc 6.875% 30/1/2030	832,181	0.02	USD 488,901	Atlas Senior Loan Fund XII 5.738% 24/10/2031	490,032	0.01
USD 428,000	Parkland 6.625% 15/8/2032	432,550	0.01	USD 287,000	Azorra Finance Ltd 7.75% 15/4/2030	291,306	0.01
USD 1,823,000	Rogers Communications 3.8% 15/3/2032	1,659,591	0.04	USD 3,000,000	Ballyrock CLO 2020-2 6.505% 20/10/2031	3,004,473	0.07
USD 187,000	Rogers Communications Inc 7% 15/4/2055	187,821	0.01	USD 5,500,000	Ballyrock CLO 27 6.212% 25/10/2037	5,503,813	0.13
USD 138,000	Rogers Communications Inc 7.125% 15/4/2055	138,632	0.00	USD 521,124	Benefit Street Partners CLO VIII 5.655% 20/1/2031	521,450	0.01
USD 584,000	Toronto-Dominion Bank 7.25% 31/7/2084	589,763	0.01	USD 7,500,000	Benefit Street Partners CLO XXVI 5.673% 20/7/2037	7,532,196	0.18
USD 307,000	Vermilion Energy 6.875% 1/5/2030	305,282	0.01	USD 1,500,000	Betony CLO 2 6.149% 30/4/2031	1,503,001	0.04
		37,687,666	0.88	USD 5,000,000	BSL CLO 4 6.293% 20/4/2036	5,006,000	0.12
<b>Cayman Islands</b>				USD 1,500,000	Canyon Capital CLO 2016-1 6.464% 15/7/2031	1,502,757	0.03
USD 1,000,000	AGL CLO 11 6.614% 15/4/2034	1,003,049	0.02	USD 1,250,000	Canyon Capital CLO 2016-2 6.314% 15/10/2031	1,250,519	0.03
USD 2,681,223	AGL CLO 12 6.155% 20/7/2034	2,686,212	0.06	USD 5,000,000	Canyon Capital CLO 2022-1 6.158% 15/4/2035	5,002,998	0.12
USD 1,000,000	AGL CLO 12 6.405% 20/7/2034	1,002,628	0.02	USD 2,000,000	Canyon Capital CLO 2022-1 6.508% 15/4/2035	2,003,183	0.05
USD 3,000,000	AGL CLO 13 6.205% 20/10/2034	3,000,150	0.07	USD 2,500,000	Canyon CLO 2018-1 6.264% 15/7/2031	2,501,228	0.06
USD 5,500,000	AGL CLO 14 6.205% 2/12/2034	5,499,227	0.13	USD 3,000,000	Canyon CLO 2021-4 6.564% 15/10/2034	3,006,620	0.07
USD 7,500,000	AGL CLO 3 5.864% 15/1/2033	7,500,375	0.17	USD 6,255,000	CBAM 2018-5 5.964% 17/4/2031	6,265,196	0.15
USD 6,500,000	AGL CLO 3 6.264% 15/1/2033	6,500,325	0.15	USD 5,650,000	CIFC Funding 2013-IV 5.862% 27/4/2031	5,676,184	0.13
USD 1,000,000	AGL CLO 3 6.714% 15/1/2033	1,000,050	0.02	USD 278,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	288,877	0.01
USD 7,490,000	AGL CLO 33 5.643% 21/7/2037	7,529,731	0.18	USD 1,308,959	Dryden 55 CLO 5.584% 15/4/2031	1,311,497	0.03
USD 2,000,000	AGL CLO 37 Ltd 5.536% 22/4/2038	2,013,885	0.05	USD 4,250,000	Dryden 58 CLO 6.364% 17/7/2031	4,258,398	0.10
USD 4,500,000	AGL CLO 9 6.293% 20/4/2037	4,512,680	0.11	USD 535,000	Eaton Vance CLO 2015-1 6.455% 20/1/2030	537,023	0.01
USD 2,500,000	AGL Core CLO 8 Ltd 6.082% 20/1/2038	2,508,795	0.06	USD 1,047,000	Fantasia 7.95% 5/7/2022***	30,101	0.00
USD 2,100,000	Aimco CLO 15 6.214% 17/10/2034	2,106,269	0.05	USD 858,000	Fantasia 9.875% 19/10/2023***	24,668	0.00
USD 6,150,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	6,150,307	0.14	USD 1,580,000	Fantasia 11.75% 17/4/2022***	45,425	0.00
USD 705,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	712,050	0.01	USD 500,000	Fantasia 11.875% 1/6/2023***	14,375	0.00
USD 500,000	Apidos CLO XX 6.519% 16/7/2031	501,267	0.01	USD 825,000	Fantasia 12.25% 18/10/2022***	23,719	0.00
USD 1,500,000	Apidos CLO XXIX 6.112% 25/7/2030	1,503,992	0.04	USD 1,700,000	Fantasia 15% 18/12/2021***	48,875	0.01
USD 1,500,000	Apidos CLO XXXVII 5.682% 22/10/2034	1,504,677	0.04	USD 1,000,000	Flatiron CLO 20 6.672% 20/5/2036	1,003,795	0.02
USD 9,000,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	9,011,957	0.21	USD 12,000,000	Flatiron CLO 28 5.622% 15/7/2036	12,026,984	0.28
USD 4,462,266	Apidos Loan Fund 2024-1 6.05% 25/4/2035	4,492,892	0.10	USD 5,000,000	Flatiron CLO 28 5.952% 15/7/2036	5,031,070	0.12
USD 3,980,000	AREIT 2024-CRE9 5.998% 17/5/2041	4,000,751	0.09	USD 1,000,000	Galaxy XX CLO 6.305% 20/4/2031	1,001,842	0.02
USD 6,160,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	6,172,072	0.14	USD 583,516	Galaxy XXVII CLO 5.605% 16/5/2031	584,469	0.01
USD 195,000	AS Mileage Plan IP Ltd 5.021% 20/10/2029	192,621	0.00	USD 516,000	GGAM Finance 6.875% 15/4/2029	528,011	0.01
USD 245,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031	243,128	0.01				
USD 4,500,000	Atlas Senior Loan Fund VII 6.13% 27/11/2031	4,522,379	0.11				
USD 2,474,952	Atlas Senior Loan Fund XI 5.662% 26/7/2031	2,480,710	0.06				

\*\*\*This security is in default, see Note 2(b)



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 145,000	GGAM Finance 7.75% 15/5/2026	147,348	0.00	USD 200,000	Melco Resorts Finance 5.75% 21/7/2028	194,250	0.01
USD 374,000	GGAM Finance 8% 15/2/2027	386,877	0.01	USD 939,000	Melco Resorts Finance 7.625% 17/4/2032	946,043	0.02
USD 345,000	GGAM Finance 8% 15/6/2028	365,054	0.01	USD 4,505,000	MF1 2024-FL15 6% 18/8/2041	4,525,821	0.11
USD 365,000	GGAM Finance Ltd 5.875% 15/3/2030	362,262	0.01	USD 260,000	MGM China 4.75% 1/2/2027	255,288	0.01
USD 474,000	Global Aircraft Leasing 8.75% 1/9/2027	486,028	0.01	USD 200,000	MGM China 5.25% 18/6/2025	199,850	0.00
USD 4,000,000	Goldentree Loan Management US CLO 1 Ltd 5.903% 20/4/2034	4,005,990	0.09	USD 200,000	MGM China 7.125% 26/6/2031	206,470	0.01
USD 1,000,000	Goldentree Loan Management US CLO 4 6.558% 24/4/2031	1,002,440	0.02	USD 10,000,000	MidOcean Credit CLO XI Ltd 5.534% 18/1/2036	10,029,056	0.23
USD 7,500,000	Golub Capital Partners CLO 50B-R 6.243% 20/4/2035	7,516,266	0.18	USD 10,000,000	Milos CLO 6.105% 20/10/2030	10,008,136	0.23
USD 3,000,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	3,012,525	0.07	USD 2,000,000	Neuberger Berman Loan Advisers CLO 40 6.319% 16/4/2033	2,001,246	0.05
USD 6,000,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	6,045,033	0.14	USD 2,000,000	Neuberger Berman Loan Advisers CLO 47 6.087% 14/4/2035	1,998,283	0.05
USD 2,500,000	Golub Capital Partners CLO 53B 6.355% 20/7/2034	2,500,125	0.06	USD 2,000,000	Neuberger Berman Loan Advisers CLO 47 6.337% 14/4/2035	2,004,618	0.05
USD 1,000,000	Golub Capital Partners CLO 53B 6.605% 20/7/2034	1,000,050	0.02	USD 4,000,000	Oaktree CLO 2023-1 6.202% 15/4/2036	4,013,494	0.09
USD 9,750,000	Golub Capital Partners CLO 55B 6.355% 20/7/2034	9,784,640	0.23	USD 8,000,000	Oaktree CLO 2024-26 6.243% 20/4/2037	8,039,687	0.19
USD 3,000,000	Golub Capital Partners CLO 55B 6.755% 20/7/2034	3,008,628	0.07	USD 3,000,000	OCP CLO 2020-20 5.823% 18/4/2037	3,021,983	0.07
USD 5,000,000	Golub Capital Partners CLO 75B 5.7% 25/7/2037	5,011,372	0.12	USD 2,000,000	OCP CLO 2020-20 6.243% 18/4/2037	2,006,444	0.05
USD 6,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	6,032,204	0.14	USD 5,500,000	Octagon Investment Partners 26 6.164% 15/7/2030	5,510,913	0.13
USD 11,200,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	11,200,000	0.26	USD 1,250,000	Octagon Investment Partners 26 6.364% 15/7/2030	1,253,608	0.03
USD 7,272,727	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	7,272,727	0.17	USD 1,000,000	Octagon Investment Partners 34 5.955% 20/1/2030	1,001,796	0.02
USD 2,000,000	Greenwood Park CLO 5.964% 15/4/2031	2,005,243	0.05	USD 1,000,000	Octagon Investment Partners 37 6.312% 25/7/2030	1,005,275	0.02
USD 791,680	Greywolf CLO V 5.722% 27/1/2031	791,964	0.02	USD 635,000	Octagon Investment Partners 39 6.755% 20/10/2030	636,105	0.01
USD 506,307	GREYWOLF CLO VII 5.733% 20/10/2031	507,283	0.01	USD 4,475,000	Octagon Loan Funding 6.285% 18/11/2031	4,484,533	0.10
USD 358,000	IHS Holding Ltd 7.875% 29/5/2030	357,552	0.01	USD 500,000	OHA Loan Funding 2013-2 6.44% 23/5/2031	501,561	0.01
USD 5,000,000	Invesco CLO 2022-1 6.093% 20/4/2035	5,011,994	0.12	USD 1,000,000	OZLM XX 6.505% 20/4/2031	1,003,766	0.02
USD 7,000,000	Invesco CLO 2022-1 6.443% 20/4/2035	7,007,080	0.16	USD 3,000,000	Palmer Square CLO 2020-3 6.973% 15/11/2036	3,029,991	0.07
USD 325,000	LCM XXV 6.205% 20/7/2030	325,096	0.01	USD 2,000,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	2,013,377	0.05
USD 577,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030*	578,558	0.01	USD 2,500,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	2,502,474	0.06
USD 464,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	466,030	0.01	USD 6,800,000	Peace Park CLO 6.555% 20/10/2034	6,820,442	0.16
USD 330,000	MAF Global 6.375% 20/3/2026*	331,237	0.01	USD 500,000	Pikes Peak CLO 3 6.712% 25/10/2034	502,353	0.01
USD 835,271	Marble Point CLO XI 5.735% 18/12/2030	836,920	0.02	USD 1,000,000	Pikes Peak CLO 6 0% 18/5/2034	1,001,500	0.02
USD 1,000,000	Marble Point CLO XI 6.055% 18/12/2030	999,264	0.02	USD 4,000,000	Pikes Peak CLO 9 6.312% 27/10/2034	3,999,195	0.09
USD 200,000	Melco Resorts Finance 5.375% 4/12/2029	185,875	0.00	USD 1,000,000	PPM CLO 3 6.114% 17/4/2034	995,196	0.02

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,000,000	PPM CLO 4 6.205% 18/10/2034	3,997,367	0.09	USD 2,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,000,000	0.05
USD 1,450,000	PPM CLO 5 6.555% 18/10/2034	1,452,906	0.03	USD 6,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	6,000,000	0.14
USD 8,000,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	7,052,149	0.17	USD 614,000	Wynn Macau 5.125% 15/12/2029	579,462	0.01
USD 2,506,875	Rockford Tower CLO 2018-1 5.684% 20/5/2031	2,507,852	0.06	USD 490,000	Wynn Macau 5.5% 15/1/2026	488,775	0.01
USD 2,900,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	2,902,033	0.07	USD 1,972,000	Wynn Macau 5.625% 26/8/2028	1,920,235	0.04
USD 2,413,563	Rockford Tower CLO 2018-2 5.715% 20/10/2031	2,415,252	0.06			408,746,845	9.52
USD 400,000	Rockford Tower CLO 2018-2 6.755% 20/10/2031	401,098	0.01		<b>Chile</b>		
USD 2,500,000	RR 5 6.252% 15/7/2039	2,512,324	0.06	USD 289,000	AES Andes 6.3% 15/3/2029	294,209	0.01
USD 822,000	Sable International Finance Ltd 7.125% 15/10/2032	809,049	0.02	USD 520,000	AES Andes 8.15% 10/6/2055	539,042	0.01
USD 709,000	Seagate HDD Cayman 8.25% 15/12/2029	759,340	0.02	USD 325,000	Banco de Credito e Inversiones 8.75% 8/5/2029	346,044	0.01
USD 854,000	Seagate HDD Cayman 8.5% 15/7/2031	919,024	0.02	USD 772,000	Cencosud 4.375% 17/7/2027	760,937	0.02
USD 359,313	Sound Point CLO II 5.632% 26/1/2031	359,968	0.01	USD 915,000	Chile Government International Bond 3.1% 7/5/2041	678,244	0.01
USD 49,362	Sunac China 6% 30/9/2025	6,343	0.00	EUR 339,000	Chile Government International Bond 3.75% 14/1/2032	358,454	0.01
USD 49,483	Sunac China 6.25% 30/9/2026	6,185	0.00	USD 827,000	Colbun 3.15% 19/1/2032	713,503	0.02
USD 99,206	Sunac China 6.5% 30/9/2027	12,897	0.00	USD 260,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	260,792	0.01
USD 149,172	Sunac China 6.75% 30/9/2028	19,392	0.00	USD 345,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	352,763	0.01
USD 149,532	Sunac China 7% 30/9/2029	18,706	0.00	USD 236,731	GNL Quintero 4.634% 31/7/2029	233,864	0.00
USD 70,414	Sunac China 7.25% 30/9/2030	9,154	0.00	USD 190,000	Latam Airlines Group SA 7.875% 15/4/2030	191,425	0.00
USD 1,000,000	Symphony CLO 41 6.193% 20/7/2037	1,004,395	0.02	USD 361,000	Nacional del Cobre de Chile 3.625% 1/8/2027	349,989	0.01
USD 325,000	Transocean 8% 1/2/2027	325,040	0.01	USD 235,000	Nacional del Cobre de Chile 3.75% 15/1/2031	215,179	0.00
USD 1,049,000	Transocean 8.25% 15/5/2029	1,039,660	0.02			5,294,445	0.12
USD 725,000	Transocean 8.5% 15/5/2031	716,090	0.02		<b>Colombia</b>		
USD 568,000	Transocean 8.75% 15/2/2030	594,854	0.01	USD 346,000	Bancolombia 8.625% 24/12/2034	364,511	0.01
USD 332,215	Transocean Aquila 8% 30/9/2028	340,293	0.01	USD 423,000	Colombia Government International Bond 3.25% 22/4/2032	332,901	0.01
USD 560,952	Transocean Titan Financing 8.375% 1/2/2028	573,466	0.01	USD 718,000	Colombia Government International Bond 7.75% 7/11/2036	714,769	0.02
USD 3,500,000	Trinitas CLO XXIX 5.78% 23/7/2037	3,526,950	0.08	USD 590,000	Colombia Government International Bond 8% 20/4/2033	615,597	0.01
USD 8,000,000	Upland CLO 6.205% 20/4/2031	8,027,492	0.19	USD 260,000	Colombia Government International Bond 8% 14/11/2035	266,890	0.01
USD 543,000	Vale Overseas 3.75% 8/7/2030	505,031	0.01	USD 215,000	Colombia Government International Bond 8.75% 14/11/2053	221,826	0.00
USD 361,000	Vale Overseas 6.125% 12/6/2033*	372,256	0.01	USD 667,000	Ecopetrol 8.875% 13/1/2033*	698,739	0.02
USD 350,000	Vale Overseas 6.4% 28/6/2054	350,644	0.01	USD 701,000	Ecopetrol SA 8.375% 19/1/2036	694,691	0.01
USD 79,000	Vale Overseas Ltd 6.125% 12/6/2033	81,463	0.00			3,909,924	0.09
USD 4,387,948	Voya CLO 2018-3 5.502% 15/10/2031	4,395,650	0.10				
USD 5,000,000	Warwick Capital CLO 5.693% 20/7/2037	5,037,197	0.12				
USD 2,250,000	Warwick Capital CLO 6.043% 20/7/2037	2,263,269	0.05				
USD 2,000,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	2,014,901	0.05				

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Costa Rica</b>				USD 637,000	Egypt Government International Bond 7.625% 29/5/2032	564,796	0.01
USD 336,000	Costa Rica Government International Bond 6.55% 3/4/2034*	347,340	0.01	USD 359,000	Egypt Government International Bond 9.45% 4/2/2033	350,281	0.01
<b>Cote d'Ivoire (Ivory Coast)</b>						1,548,164	0.04
EUR 788,000	Ivory Coast Government International Bond 5.875% 17/10/2031	784,148	0.02	<b>Finland</b>			
USD 571,000	Ivory Coast Government International Bond 6.375% 3/3/2028	570,849	0.01	USD 1,348,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,280,915	0.03
USD 244,000	Ivory Coast Government International Bond 8.25% 30/1/2037	236,375	0.01	EUR 678,000	Balder Finland 1% 20/1/2029	647,046	0.01
		1,591,372	0.04	EUR 652,000	Citycon 3.625% 10/6/2026*	653,496	0.02
<b>Cyprus</b>				EUR 400,000	Finnair 4.75% 24/5/2029*	430,760	0.01
EUR 175,000	Bank of Cyprus 2.5% 24/6/2027	181,186	0.00	USD 330,000	Nordea Bank Abp 6.3% 25/9/2031	321,269	0.01
EUR 657,000	Bank of Cyprus 5% 2/5/2029	714,561	0.02			3,333,486	0.08
		895,747	0.02	<b>France</b>			
<b>Denmark</b>				EUR 712,000	Afflelou 6% 25/7/2029	776,366	0.02
GBP 364,000	Orsted 2.5% 18/2/3021	340,979	0.01	EUR 620,000	Altice France 3.375% 15/1/2028	507,303	0.01
EUR 175,000	Orsted 5.125% 14/3/3024	187,249	0.00	EUR 142,000	Altice France 4.125% 15/1/2029	117,541	0.00
EUR 1,307,000	SGL ApS 7.427% 22/4/2030	1,381,155	0.03	EUR 145,000	Altice France 4.25% 15/10/2029	120,100	0.00
EUR 100,000	SGL Group ApS 6.784% 24/2/2031*	104,399	0.01	USD 202,000	Altice France 5.125% 15/1/2029	156,179	0.00
		2,013,782	0.05	USD 1,000,000	Altice France 5.125% 15/7/2029	779,374	0.02
<b>Dominican Republic</b>				USD 204,000	Altice France 5.5% 15/1/2028	163,104	0.00
USD 365,000	Dominican Republic International Bond 4.875% 23/9/2032	334,203	0.01	USD 988,000	Altice France 5.5% 15/10/2029	768,620	0.02
USD 300,000	Dominican Republic International Bond 5.3% 21/1/2041	260,288	0.00	EUR 850,943	Atos SE 1% 18/12/2032	312,267	0.01
USD 344,000	Dominican Republic International Bond 5.5% 22/2/2029	338,668	0.01	EUR 960,275	Atos SE 9% 18/12/2029	1,062,833	0.02
USD 398,000	Dominican Republic International Bond 5.5% 22/2/2029	391,831	0.01	EUR 1,381,456	Atos SE, STEP, Reg. S 5% 18/12/2030	1,098,762	0.03
USD 673,000	Dominican Republic International Bond 5.95% 25/1/2027	677,038	0.01	EUR 850,000	AXA 6.375% 16/7/2033	958,275	0.02
USD 725,000	Dominican Republic International Bond 6.95% 15/3/2037	743,125	0.02	EUR 714,000	Banijay Entertainment 7% 1/5/2029	783,408	0.02
USD 770,000	Dominican Republic International Bond 7.05% 3/2/2031*	802,078	0.02	USD 266,000	Banijay Entertainment 8.125% 1/5/2029*	278,233	0.01
		3,547,231	0.08	EUR 751,000	Bertrand Franchise Finance 6.494% 18/7/2030	792,316	0.02
<b>Egypt</b>				USD 202,000	BNP Paribas 1.323% 13/1/2027	196,377	0.00
EUR 393,000	Egypt Government International Bond 5.625% 16/4/2030	362,063	0.01	USD 1,000,000	BNP Paribas 4.5% 25/2/2030*	888,265	0.02
EUR 291,000	Egypt Government International Bond 6.375% 11/4/2031	271,024	0.01	EUR 2,200,000	BNP Paribas 6.875% 6/12/2029*	2,476,256	0.06
				USD 2,543,000	BNP Paribas 7.75% 16/8/2029	2,646,170	0.06
				USD 600,000	BNP Paribas 7.75% 16/8/2029	624,342	0.01
				USD 1,757,000	Constellium 3.75% 15/4/2029	1,621,609	0.04
				EUR 235,000	Constellium 5.375% 15/8/2032	248,695	0.01
				USD 250,000	Constellium 5.625% 15/6/2028	248,392	0.00
				USD 555,000	Constellium 6.375% 15/8/2032	556,233	0.01
				USD 6,400,000	Credit Agricole 4.75% 23/3/2029*	5,878,170	0.14
				EUR 900,000	Credit Agricole SA 5.875% 23/3/2035	946,857	0.02
				EUR 200,000	Crown European SACA 4.5% 15/1/2030	216,109	0.00

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 200,000	Electricite de France 2.875% 15/12/2026	205,591	0.00	USD 2,270,000	Societe Generale 9.375% 22/11/2027*	2,421,738	0.06
EUR 2,400,000	Electricite de France 3.375% 15/6/2030	2,375,277	0.06	USD 2,705,000	Societe Generale SA 8.125% 21/11/2029	2,738,853	0.06
EUR 200,000	Electricite de France 5.125% 17/9/2029	213,738	0.00	EUR 100,000	Tereos Finance Groupe I 4.75% 30/4/2027	105,086	0.00
GBP 600,000	Electricite de France 5.875% 22/1/2029	744,489	0.02	EUR 350,000	Tereos Finance Groupe I 7.25% 15/4/2028	380,099	0.01
GBP 800,000	Electricite de France 6% 29/1/2026	1,010,801	0.02	EUR 422,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	446,518	0.01
GBP 300,000	Electricite de France SA 7.375% 17/6/2035	388,323	0.01	EUR 611,000	TotalEnergies SE 4.12% 19/11/2029	643,863	0.02
EUR 399,000	Elior 3.75% 15/7/2026	415,846	0.01	EUR 423,000	TotalEnergies SE 4.5% 19/8/2034	446,681	0.01
EUR 839,000	Elior Group SA 5.625% 15/3/2030*	898,934	0.02	USD 437,000	Vallourec SACA 7.5% 15/4/2032*	457,962	0.01
EUR 500,000	ELO SACA 2.875% 29/1/2026	514,854	0.01	EUR 14,439	Worldline 0% 30/7/2026	1,458,967	0.03
EUR 600,000	ELO SACA 3.25% 23/7/2027	595,762	0.01			60,326,104	1.40
EUR 100,000	ELO SACA 4.875% 8/12/2028	94,762	0.00		<b>Germany</b>		
EUR 500,000	Eutelsat 1.5% 13/10/2028*	374,306	0.01	EUR 1,100,000	ADLER Real Estate 3% 27/4/2026	1,129,765	0.03
EUR 500,000	Eutelsat 2.25% 13/7/2027*	445,039	0.01	EUR 471,000	APCOA Group GmbH 6.91% 15/4/2031	497,409	0.01
EUR 531,000	Forvia 2.75% 15/2/2027	538,849	0.01	EUR 900,000	Bayer 4.5% 25/3/2082	936,574	0.02
EUR 327,000	Forvia 3.75% 15/6/2028*	334,875	0.01	EUR 1,000,000	Bayer 6.625% 25/9/2083	1,086,566	0.03
EUR 473,000	Forvia 5.5% 15/6/2031*	502,165	0.01	EUR 800,000	Bayer 7% 25/9/2083	895,019	0.02
EUR 202,000	Goldstory 6.606% 1/2/2030*	213,568	0.00	EUR 400,000	BRANICKS 2.25% 22/9/2026	248,666	0.00
EUR 734,000	Goldstory 6.75% 1/2/2030*	803,121	0.02	EUR 292,000	Cheplapharm Arzneimittel 4.375% 15/1/2028*	283,691	0.01
EUR 400,000	iliad 5.375% 14/6/2027	432,986	0.01	EUR 344,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	337,767	0.01
EUR 700,000	iliad 5.375% 15/2/2029	772,335	0.02	EUR 800,000	Commerzbank 4.25% 9/10/2027*	816,659	0.02
EUR 400,000	iliad 5.625% 15/2/2030*	448,557	0.01	EUR 3,000,000	Commerzbank 6.125% 9/10/2025	3,168,181	0.07
EUR 1,127,000	Iliad 6.875% 15/4/2031	1,268,342	0.03	EUR 1,800,000	Commerzbank 6.5% 9/10/2029*	1,994,033	0.05
USD 800,000	Iliad 7% 15/10/2028	814,542	0.02	EUR 1,000,000	Commerzbank 7.875% 9/10/2031*	1,173,518	0.03
USD 981,000	Iliad 8.5% 15/4/2031	1,045,326	0.02	EUR 180,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	177,771	0.00
EUR 590,000	Iliad Holding SASU 5.375% 15/4/2030	630,618	0.02	EUR 1,400,000	Deutsche Bank 4.5% 30/11/2026	1,427,521	0.03
USD 2,011,000	Iliad Holding SASU 7% 15/4/2032	2,032,282	0.05	EUR 400,000	Deutsche Bank 4.625% 30/10/2027*	401,226	0.01
EUR 596,000	Kapla Holding SAS 5% 30/4/2031	636,792	0.01	USD 720,000	Deutsche Bank 5.414% 10/5/2029	737,242	0.02
EUR 615,000	Kapla Holding SAS 6.386% 31/7/2030	648,645	0.02	USD 330,000	Deutsche Bank 5.706% 8/2/2028	335,016	0.01
EUR 501,306	La Financiere Atalian 8.5% 30/6/2028	264,052	0.01	USD 3,400,000	Deutsche Bank 6% 30/10/2025*	3,393,241	0.08
EUR 500,000	La Poste SA 5% 16/4/2031*	537,214	0.01	USD 433,000	Deutsche Bank 6.72% 18/1/2029	453,286	0.01
EUR 329,000	Loxam 6.375% 15/5/2028	356,215	0.01	EUR 1,000,000	Deutsche Bank 6.75% 30/10/2028*	1,068,344	0.02
EUR 1,025,000	Loxam 6.375% 31/5/2029	1,127,137	0.03	EUR 1,000,000	Deutsche Bank 8.125% 30/10/2029*	1,123,364	0.03
EUR 764,000	Nova Alexandre III 8.035% 15/7/2029*	797,334	0.02	EUR 2,200,000	Deutsche Bank 10% 1/12/2027*	2,561,678	0.06
EUR 380,000	OVH Groupe SAS 4.75% 5/2/2031	402,638	0.01	EUR 1,400,000	Deutsche Bank AG 7.375% 30/10/2031	1,538,440	0.04
EUR 213,000	Paprec 6.5% 17/11/2027	233,248	0.01				
EUR 591,000	Paprec 7.25% 17/11/2029	651,946	0.02				
EUR 231,000	Picard Groupe 6.375% 1/7/2029	251,404	0.01				
EUR 1,300,000	RCI Banque 5.5% 9/10/2034*	1,435,203	0.03				
EUR 200,000	SCOR SE 6% 20/6/2034	212,211	0.01				
USD 372,000	Societe Generale 5.375% 18/11/2030	334,854	0.01				

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 900,000	Deutsche Lufthansa AG 5.25% 15/1/2055	945,302	0.02		<b>Greece</b>		
EUR 400,000	Dynamo Newco II GmbH 6.25% 15/10/2031	433,563	0.01	EUR 200,000	Alpha Bank 5% 12/5/2030	222,005	0.00
EUR 772,000	Fressnapf Holding SE 5.25% 31/10/2031	835,614	0.02	EUR 708,000	Alpha Services and Holdings SA 7.5% 10/6/2030*	790,990	0.02
EUR 868,000	Gruenenthal 4.125% 15/5/2028	908,845	0.02	EUR 500,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	521,368	0.01
EUR 482,000	Gruenenthal 6.75% 15/5/2030	534,730	0.01	EUR 1,543,000	Eurobank SA 4% 7/2/2036	1,610,186	0.04
EUR 844,000	Gruenenthal GmbH 4.625% 15/11/2031*	888,174	0.02	EUR 1,074,000	National Bank of Greece 5.875% 28/6/2035	1,206,219	0.03
EUR 595,000	HT Troplast 9.375% 15/7/2028	656,816	0.02	EUR 479,000	Public Power Corp SA 4.625% 31/10/2031	514,507	0.01
EUR 300,000	IHO Verwaltungs 8.75% 15/5/2028	329,558	0.01			4,865,275	0.11
EUR 317,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	346,646	0.01		<b>Guatemala</b>		
EUR 316,000	IHO Verwaltungs GmbH 7% 15/11/2031	346,730	0.01	USD 554,000	Guatemala Government Bond 5.25% 10/8/2029*	543,161	0.01
EUR 150,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	152,310	0.00	USD 250,000	Guatemala Government Bond 5.25% 10/8/2029	245,109	0.00
EUR 600,000	Mahle 2.375% 14/5/2028	574,501	0.01	USD 297,000	Guatemala Government Bond 6.6% 13/6/2036	300,822	0.01
EUR 774,000	Mahle 6.5% 2/5/2031*	822,757	0.02	USD 727,000	Guatemala Government Bond 7.05% 4/10/2032	764,568	0.02
EUR 1,350,000	Nidda Healthcare 7% 21/2/2030	1,484,592	0.03			1,853,660	0.04
EUR 596,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	630,721	0.01		<b>Hungary</b>		
EUR 1,658,840	PCF 4.75% 15/4/2029	1,531,565	0.04	USD 785,000	Hungary Government International Bond 5.25% 16/6/2029	783,822	0.02
EUR 434,000	PrestigeBidCo 6.535% 1/7/2029	459,706	0.01	EUR 673,000	Hungary Government International Bond 5.375% 12/9/2033	760,613	0.02
EUR 272,000	ProGroup 5.125% 15/4/2029*	282,141	0.01	USD 209,000	Hungary Government International Bond 5.5% 26/3/2036	203,981	0.00
EUR 576,000	ProGroup 5.375% 15/4/2031*	594,194	0.01	USD 729,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	744,674	0.02
EUR 741,164	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	774,366	0.02	USD 568,000	MVM Energetika Zrt 6.5% 13/3/2031	582,200	0.01
EUR 317,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	340,609	0.01	USD 321,000	MVM Energetika Zrt 7.5% 9/6/2028	337,853	0.01
EUR 611,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	657,197	0.02			3,413,143	0.08
EUR 1,460,212	Tele Columbus 10% 1/1/2029	1,316,971	0.03		<b>India</b>		
EUR 1,042,200	TK Elevator Holdco 6.625% 15/7/2028	1,101,917	0.03	USD 429,000	Muthoot Finance 7.125% 14/2/2028*	440,529	0.01
USD 1,917,000	TK Elevator Holdco 7.625% 15/7/2028	1,928,249	0.04		<b>Indonesia</b>		
EUR 989,000	TK Elevator Midco 4.375% 15/7/2027	1,034,725	0.02	EUR 646,000	Indonesia Government International Bond 3.875% 15/1/2033	682,030	0.02
EUR 487,000	TUI 5.875% 15/3/2029	529,913	0.01	USD 774,000	Pertamina Persero 3.1% 27/8/2030	707,243	0.02
EUR 536,000	TUI Cruises 6.25% 15/4/2029	587,959	0.02			1,389,273	0.04
EUR 91,820	TUI Cruises 6.5% 15/5/2026	96,458	0.00		<b>International</b>		
EUR 659,000	TUI Cruises GmbH 5% 15/5/2030	705,736	0.02	USD 731,000	Africa Finance Corp 5.55% 8/10/2029*	724,604	0.02
EUR 303,000	WEPA Hygieneprodukte 5.625% 15/1/2031	330,789	0.01		<b>Ireland</b>		
EUR 900,000	ZF Finance 2% 6/5/2027	896,575	0.02	EUR 3,162,000	AIB 6.25% 23/6/2025	3,317,868	0.08
EUR 900,000	ZF Finance 2.25% 3/5/2028	871,209	0.02	EUR 471,000	AIB 7.125% 30/10/2029*	526,577	0.01
EUR 100,000	ZF Finance 2.75% 25/5/2027	100,822	0.00	EUR 1,500,000	AIB Group Plc 6% 14/7/2031	1,598,417	0.04
EUR 500,000	ZF Finance 5.75% 3/8/2026	533,196	0.01				
		50,350,133	1.18				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 330,000	Arbour CLO VI DAC 5.756% 15/11/2037	349,194	0.01	EUR 250,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	263,051	0.01
EUR 160,000	Arini European CLO I 8.825% 15/7/2036	169,911	0.00	EUR 253,000	Penta CLO 17 5.806% 15/8/2038	268,166	0.01
EUR 480,000	Arini European Clo IV DAC 6.27% 15/1/2038	509,323	0.01	USD 542,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032	539,967	0.01
EUR 310,000	Arini European CLO V DAC 0% 15/1/2039	322,700	0.01	EUR 265,000	Providus CLO II DAC 5.985% 15/10/2038	281,067	0.01
USD 394,000	ASG Finance Designated Activity 9.75% 15/5/2029	399,167	0.01	EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.00
EUR 100,000	Aurium CLO VIII 5.839% 23/6/2034	105,161	0.00	EUR 200,000	Rockfield Park CLO 5.761% 16/7/2034	211,688	0.00
EUR 220,000	Aurium Clo XIII DAC 0% 15/4/2038	229,013	0.00	EUR 530,000	Sona Fios CLO III 6.409% 20/4/2037	557,967	0.01
EUR 360,000	Avoca CLO XV 6.915% 15/4/2031	377,827	0.01	EUR 380,000	Tikehau CLO XII 6.62% 20/10/2038	405,501	0.01
EUR 240,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	253,973	0.01	EUR 360,000	Victory Street CLO I DAC 6.23% 15/1/2038	381,674	0.01
EUR 170,000	Avoca Static CLO I DAC 5.741% 15/1/2035	178,533	0.00	GBP 1,226,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	1,537,031	0.04
EUR 1,200,000	Bank of Ireland 6% 1/9/2025*	1,263,456	0.03	GBP 632,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	743,579	0.02
EUR 300,000	Bridgepoint CLO I 7.035% 15/1/2034	313,126	0.01	USD 924,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	887,734	0.02
EUR 160,000	Cairn CLO XVI 7.985% 15/1/2037	170,340	0.00			22,101,842	0.52
EUR 390,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	411,611	0.01		<b>Isle of Man</b>		
EUR 270,000	Carval Euro CLO II-C 6.306% 15/2/2037	288,549	0.01	USD 510,000	AngloGold Ashanti 3.75% 1/10/2030*	465,541	0.01
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00		<b>Israel</b>		
USD 471,000	Cimpress Plc 7.375% 15/9/2032	457,578	0.01	USD 618,000	Bank Leumi Le-Israel 3.275% 29/1/2031	601,472	0.01
EUR 400,000	Contego CLO VII DAC 6.131% 23/1/2038	426,810	0.01		<b>Italy</b>		
EUR 250,000	Contego CLO XI DAC 5.935% 20/11/2038	265,616	0.01	EUR 800,000	A2A 5% 11/6/2029*	864,614	0.02
EUR 200,000	CVC Cordatus Loan Fund XXII 6.036% 15/12/2034	211,439	0.00	EUR 548,000	Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030*	588,193	0.01
EUR 410,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	426,796	0.01	EUR 915,000	Azzurra Aeroporti 2.625% 30/5/2027	941,445	0.02
EUR 100,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	105,246	0.00	EUR 325,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	353,809	0.01
EUR 230,000	Harvest CLO XXXII 6.273% 25/7/2037	243,507	0.01	EUR 856,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	891,130	0.02
EUR 460,000	Henley Clo Xi DAC 0% 25/4/2039	478,845	0.01	EUR 435,000	Banco BPM 2.875% 29/6/2031	450,918	0.01
EUR 250,000	Henley CLO XII DAC 5.88% 15/1/2038	264,706	0.01	EUR 789,000	Banco BPM 3.375% 19/1/2032*	822,021	0.02
USD 200,000	Jazz 4.375% 15/1/2029*	191,833	0.01	EUR 950,000	Banco BPM 7.25% 16/1/2031*	1,068,847	0.02
EUR 410,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	436,460	0.01	EUR 950,000	BPER Banca SPA 6.5% 20/3/2030	1,037,672	0.02
USD 1,198,000	LCPR Senior Secured Financing 6.75% 15/10/2027	1,025,505	0.02	EUR 281,000	Bubbles Bidco SPA 6.5% 30/9/2031*	300,494	0.01
EUR 100,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	104,942	0.00	EUR 560,000	Bubbles Bidco SPA 6.933% 30/9/2031	587,995	0.01
EUR 270,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	284,800	0.01	EUR 325,000	Cedacri Mergeco 7.181% 15/5/2028	342,309	0.01
				EUR 765,000	Cedacri Mergeco 8.056% 15/5/2028	807,584	0.02
				EUR 976,000	Duomo Bidco 6.91% 15/7/2031	1,027,809	0.02

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,743,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	1,730,511	0.04	USD 200,000	Optics Bidco 7.2% 18/7/2036	201,033	0.01
EUR 550,000	Enel SpA 4.25% 14/1/2030	575,297	0.02	EUR 537,000	Pachelbel Bidco 6.865% 17/5/2031	564,673	0.01
EUR 343,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	381,836	0.01	EUR 637,000	Pachelbel Bidco 7.125% 17/5/2031	722,708	0.02
EUR 178,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	188,612	0.00	EUR 699,000	TeamSystem 6.285% 31/7/2031	734,468	0.02
EUR 310,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	341,700	0.01	EUR 916,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	986,899	0.02
EUR 625,000	Eni SpA 4.5% 21/1/2031*	656,316	0.02	USD 765,000	UniCredit 7.296% 2/4/2034	808,454	0.02
USD 1,126,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	1,128,213	0.03	EUR 1,000,000	UniCredit SpA, Reg. S, FRN 6.5% 3/12/2031*	1,104,538	0.02
EUR 1,072,000	Fiber Bidco 6.125% 15/6/2031	1,125,340	0.03	EUR 900,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,004,067	0.02
EUR 360,000	Fiber Bidco 6.683% 15/1/2030	378,401	0.01			41,365,903	0.96
EUR 524,000	Fiber Midco 10.75% 15/6/2029	561,819	0.01	<b>Japan</b>			
EUR 995,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	1,044,659	0.02	USD 420,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	429,965	0.01
EUR 1,297,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	1,363,959	0.03	USD 725,000	Rakuten 9.75% 15/4/2029*	798,006	0.02
EUR 207,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	206,003	0.01	USD 339,000	Rakuten 11.25% 15/2/2027	372,259	0.01
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.00	USD 200,000	Rakuten Group Inc 8.125% 15/12/2029	203,008	0.00
EUR 964,477	Inter Media and Communication 6.75% 9/2/2027	1,021,889	0.02	EUR 134,000	SoftBank 2.875% 6/1/2027	137,452	0.00
USD 295,000	Intesa Sanpaolo 4.198% 1/6/2032	267,174	0.01	EUR 542,000	SoftBank 3.125% 19/9/2025	562,376	0.01
GBP 643,000	Intesa Sanpaolo 5.148% 10/6/2030*	795,510	0.02	EUR 100,000	SoftBank 3.375% 6/7/2029*	100,897	0.00
EUR 1,875,000	Intesa Sanpaolo 5.5% 1/3/2028*	1,989,384	0.05	EUR 844,000	SoftBank 3.875% 6/7/2032*	838,051	0.02
USD 300,000	Intesa Sanpaolo 5.71% 15/1/2026	300,999	0.01	EUR 1,051,000	SoftBank 4% 19/9/2029*	1,086,704	0.03
EUR 402,000	Intesa Sanpaolo 5.875% 1/9/2031*	434,433	0.01	EUR 300,000	SoftBank 4.5% 20/4/2025	312,093	0.01
GBP 500,000	Intesa Sanpaolo 8.505% 20/9/2032	726,604	0.02	EUR 101,000	SoftBank 5% 15/4/2028	108,028	0.00
EUR 2,960,000	Intesa Sanpaolo 9.125% 7/9/2029	3,598,912	0.08	EUR 617,000	SoftBank 5.375% 8/1/2029	662,450	0.02
EUR 669,000	Irca SpA/Gallarate 6.631% 15/12/2029	705,540	0.02	EUR 1,322,000	SoftBank 5.75% 8/7/2032	1,440,032	0.03
EUR 352,000	Lottomatica 5.375% 1/6/2030	384,124	0.01	USD 308,000	Takeda Pharmaceutical 5% 26/11/2028	311,714	0.01
EUR 254,000	Lottomatica 5.735% 1/6/2031*	267,724	0.01			7,363,035	0.17
EUR 415,000	Lottomatica 6.485% 15/12/2030*	435,429	0.01	<b>Jersey</b>			
EUR 200,000	Multiversity SRL 6.865% 30/10/2028	209,815	0.00	USD 2,000,000	AGL CLO 28 5.993% 21/1/2037	2,006,620	0.05
EUR 2,400,000	Nexi 0% 24/2/2028	2,263,539	0.05	USD 8,830,000	Apidos CLO XL 5.652% 15/7/2037	8,869,715	0.21
EUR 444,000	Optics Bidco 1.625% 18/1/2029	425,288	0.01	USD 148,000	Aptiv 4.35% 15/3/2029	145,652	0.00
EUR 258,000	Optics Bidco 2.875% 28/1/2026	268,121	0.01	USD 335,000	Aptiv / Aptiv 3.25% 1/3/2032	295,701	0.01
USD 200,000	Optics Bidco 6% 30/9/2034	188,766	0.00	USD 296,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	291,810	0.00
USD 473,000	Optics Bidco 6.375% 15/11/2033	465,905	0.01	USD 305,000	Aptiv Swiss Holdings Ltd 5.15% 13/9/2034	294,449	0.01
EUR 557,000	Optics Bidco 6.875% 15/2/2028	625,183	0.01	USD 865,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	862,812	0.02
				USD 2,423,000	Ardonagh Finance 8.875% 15/2/2032	2,517,096	0.06
				EUR 1,370,000	Ardonagh Finco 6.875% 15/2/2031	1,481,750	0.03
				USD 1,672,000	Ardonagh Finco 7.75% 15/2/2031	1,722,540	0.04
				EUR 732,000	Ardonagh Finco Ltd 6.875% 15/2/2031	794,783	0.02
				USD 382,000	Aston Martin Capital 10% 31/3/2029	372,726	0.01

\* All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 936,000	Aston Martin Capital 10.375% 31/3/2029	1,154,619	0.03	USD 339,000	<b>Kazakhstan</b> KazMunayGas National JSC 3.5% 14/4/2033	286,455	0.01
USD 2,000,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	2,001,000	0.05		<b>Liberia</b>		
USD 1,750,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	1,750,819	0.04	USD 1,624,000	Royal Caribbean Cruises 6% 1/2/2033	1,638,986	0.04
USD 1,700,000	Benefit Street Partners CLO XXVIII Ltd 5.643% 20/10/2037	1,709,398	0.04	USD 550,000	Royal Caribbean Cruises 6.25% 15/3/2032	560,824	0.01
USD 6,000,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	6,047,027	0.14	USD 2,009,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	1,999,622	0.05
USD 4,000,000	Boyce Park CLO 6.043% 21/4/2035	3,997,808	0.09			4,199,432	0.10
USD 7,000,000	Canyon CLO 2023-2 6.352% 15/5/2037	7,047,834	0.16		<b>Luxembourg</b>		
USD 6,500,000	CarVal CLO VII-C 5.733% 20/7/2037	6,533,467	0.15	EUR 1,637,000	Adler Financing Sarl 8.25% 31/12/2028	1,748,793	0.04
USD 1,500,000	CarVal CLO VII-C 6.093% 20/7/2037	1,507,502	0.04	EUR 510,000	Adler Financing Sarl 10% 31/12/2029	554,303	0.01
GBP 110,000	CPUK Finance 4.5% 28/8/2027	134,171	0.00	USD 669,000	Altice Financing 5% 15/1/2028	542,523	0.01
GBP 125,000	CPUK Finance 7.875% 28/8/2029	163,062	0.01	USD 1,036,000	Altice Financing 5.75% 15/8/2029	814,475	0.02
USD 379,690	Galaxy Pipeline Assets Bidco 2.94% 30/9/2040	309,448	0.01	USD 200,000	Ambipar Lux Sarl 10.875% 5/2/2033	204,250	0.00
USD 4,500,000	GoldenTree Loan Management US CLO 20 6.093% 20/7/2037	4,501,866	0.11	EUR 200,000	Aroundtown 0% 16/7/2026	199,673	0.01
USD 6,000,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	6,007,237	0.14	EUR 200,000	Aroundtown 0.375% 15/4/2027	196,097	0.01
USD 4,000,000	Golub Capital Partners CLO 72 B 5.85% 25/4/2037	4,030,820	0.09	EUR 1,472,000	Aroundtown Finance 7.125% 16/1/2030	1,593,824	0.04
USD 4,170,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	4,195,200	0.10	GBP 120,000	Aroundtown Finance 8.625% 7/5/2029	153,231	0.00
USD 4,595,000	Invesco US CLO 2023-1 6.34% 22/4/2037	4,620,163	0.11	EUR 200,000	Aroundtown SA 1.625% 15/4/2026	195,384	0.00
USD 13,000,000	Juniper Valley Park CLO 5.543% 20/7/2036	13,031,261	0.30	GBP 1,077,000	B&M European Value Retail SA 6.5% 27/11/2031	1,357,295	0.03
USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 6.64% 22/4/2038	1,009,905	0.02	USD 198,000	Camelot Finance 4.5% 1/11/2026	195,287	0.01
USD 3,500,000	OCP CLO 2024-34 6.313% 15/10/2037	3,503,064	0.08	EUR 572,000	Cidron Aida Finco 5% 1/4/2028*	581,065	0.01
USD 2,000,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	2,003,350	0.05	GBP 326,000	Cidron Aida Finco 6.25% 1/4/2028	390,191	0.01
USD 5,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	5,000,000	0.12	EUR 182,000	Cirsa Finance International 6.5% 15/3/2029	199,402	0.00
USD 7,000,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	7,022,750	0.16	EUR 364,000	Cirsa Finance International 7.112% 31/7/2028	384,868	0.01
USD 6,000,000	Pikes Peak CLO 14 2023 6.243% 20/4/2036	6,020,951	0.14	EUR 156,000	Cirsa Finance International 7.875% 31/7/2028	171,699	0.00
USD 4,000,000	Pikes Peak CLO 14 2023 6.793% 20/4/2036	4,010,541	0.09	EUR 518,000	ContourGlobal Power Holdings SA 5% 28/2/2030	551,984	0.01
USD 1,500,000	Silver Point CLO 1 Ltd 5.613% 20/1/2038	1,509,675	0.04	USD 800,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	804,560	0.02
USD 4,000,000	Symphony CLO XXXIII Ltd 5.879% 24/1/2038	4,012,296	0.09	USD 648,000	CSN Resources 8.875% 5/12/2030*	641,196	0.02
USD 1,168,000	TER Finance Jersey Ltd 0% 2/10/2025	1,119,608	0.02	EUR 257,000	Dana Financing Luxembourg 8.5% 15/7/2031	293,241	0.01
USD 7,000,000	Wellington Management CLO 3 5.653% 18/7/2037	7,041,070	0.16	USD 1,145,000	EIG Pearl 3.545% 31/8/2036*	1,016,502	0.02
		130,651,566	3.04	USD 708,000	EIG Pearl 4.387% 30/11/2046	570,397	0.01
					Ephios Subco 3 7.875% 31/1/2031	1,255,998	0.03
				EUR 1,107,000	European TopSoho 4% 21/9/2021***	277,938	0.01
				EUR 600,000			

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 336,000	Garfunkelux Holdco 3 6.75% 1/11/2025	241,187	0.01		<b>Mexico</b>		
GBP 226,000	Garfunkelux Holdco 3 7.75% 1/11/2025	194,098	0.00	USD 421,000	America Movil 3.625% 22/4/2029	402,181	0.01
	Herens Holdco 4.75% 15/5/2028*	1,008,026	0.02	USD 422,000	Banco Mercantil del Norte 5.875% 24/1/2027	410,990	0.01
USD 1,095,000	Herens Midco 5.25% 15/5/2029	504,628	0.01	USD 430,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	429,677	0.01
USD 421,000	Intelsat Jackson 6.5% 15/3/2030	393,881	0.01	USD 376,000	BBVA Bancomer 5.125% 18/1/2033*	358,704	0.01
USD 536,000	ION Trading Technologies 5.75% 15/5/2028	507,213	0.01	USD 11,000	Grupo Televisa 8.5% 11/3/2032	12,210	0.00
USD 203,000	ION Trading Technologies 9.5% 30/5/2029	209,544	0.01	USD 920,000	Mexico Government International Bond 4.4% 12/2/2052	653,200	0.02
USD 370,000	Kenbourne Invest 4.7% 22/1/2028	122,100	0.00	USD 666,000	Mexico Government International Bond 4.75% 8/3/2044	524,475	0.01
EUR 389,000	Kleopatra 2 6.5% 1/9/2026	327,759	0.01	USD 588,000	Mexico Government International Bond 6.338% 4/5/2053	545,076	0.01
EUR 817,000	Kleopatra Finco 4.25% 1/3/2026	809,962	0.02	USD 280,000	Mexico Government International Bond 6.35% 9/2/2035*	282,240	0.01
EUR 1,001,000	Lion/Polaris Lux 4 6.303% 1/7/2029	1,051,641	0.03	USD 1,200,000	Petroleos Mexicanos 5.95% 28/1/2031	1,021,380	0.02
EUR 806,000	Lune 5.625% 15/11/2028*	609,790	0.02	USD 2,713,000	Petroleos Mexicanos 6.7% 16/2/2032*	2,383,778	0.06
USD 720,000	Millicom International Cellular 7.375% 2/4/2032	734,458	0.02	USD 187,000	Petroleos Mexicanos 6.75% 21/9/2047	129,282	0.00
EUR 190,000	Monitchem HoldCo 3 8.75% 1/5/2028*	203,404	0.01	USD 2,530,000	Petroleos Mexicanos 6.875% 4/8/2026*	2,522,410	0.06
EUR 849,000	Motion Finco 7.375% 15/6/2030	921,942	0.02	USD 894,604	Petroleos Mexicanos 8.75% 2/6/2029	900,419	0.02
USD 369,000	Raizen Fuels Finance 6.45% 5/3/2034	371,177	0.01	USD 498,000	Petroleos Mexicanos 10% 7/2/2033	519,539	0.01
USD 350,000	Raizen Fuels Finance 6.95% 5/3/2054	344,680	0.01	USD 725,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	718,105	0.02
EUR 1,122,000	Rossini 6.558% 31/12/2029	1,188,205	0.03			11,813,666	0.28
EUR 764,000	Rossini 6.75% 31/12/2029	845,179	0.02		<b>Morocco</b>		
EUR 564,000	SES SA 6% 12/9/2054*	523,014	0.01	USD 298,000	Morocco Government International Bond 2.375% 15/12/2027	276,049	0.00
USD 1,382,000	SK Invictus Intermediate II 5% 30/10/2029*	1,300,296	0.03	USD 293,000	Morocco Government International Bond 5.95% 8/3/2028	297,864	0.01
USD 1,143,000	Stena International 7.25% 15/1/2031	1,167,746	0.03	USD 570,000	OCP 7.5% 2/5/2054	587,813	0.01
USD 200,000	Stena International 7.625% 15/2/2031	207,081	0.00			1,161,726	0.02
EUR 320,000	Summer BC Holdco B SARL 5.875% 15/2/2030	336,016	0.01		<b>Multinationals</b>		
EUR 415,000	Summer BC Holdco B SARL 6.789% 15/2/2030	435,690	0.01	USD 1,589,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,516,528	0.04
USD 140,000	Telecom Italia Capital 7.721% 4/6/2038	145,276	0.00	USD 1,499,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,426,989	0.03
USD 3,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,136,000	0.07	GBP 811,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	971,077	0.02
EUR 1,526,900	Titanium 2I Bondco Sarl 6.25% 14/1/2031	568,674	0.01	USD 29,000	Aon / Aon Global 5.35% 28/2/2033	29,544	0.00
EUR 1,112,000	Vivion Investments Sarl 6.5% 31/8/2028	1,136,337	0.03				
		34,439,180	0.81				
	<b>Marshall Islands</b>						
USD 694,000	Danaos 8.5% 1/3/2028	711,512	0.02				
	<b>Mauritius</b>						
USD 1,273,000	CA Magnum 5.375% 31/10/2026	1,261,066	0.03				

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 419,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	403,080	0.01	EUR 800,000	Athora Netherlands NV 6.75% 18/5/2031	879,313	0.02
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	183,287	0.00	USD 581,000	Axalta Coating Systems Dutch B 7.25% 15/2/2031	606,822	0.01
USD 2,636,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	2,298,385	0.05	EUR 564,000	Boels Topholding 5.75% 15/5/2030	612,492	0.01
USD 1,104,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	1,100,493	0.03	EUR 492,000	Boels Topholding 6.25% 15/2/2029	536,370	0.01
EUR 281,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	266,009	0.00	EUR 200,000	Citycon Treasury 2.375% 15/1/2027	203,016	0.01
EUR 1,380,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,307,131	0.03	EUR 300,000	Citycon Treasury BV 5% 11/3/2030*	316,592	0.01
USD 948,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	862,441	0.02	EUR 600,000	Cooperatieve Rabobank 4.375% 29/6/2027	624,267	0.01
USD 224,293	Borr IHC / Borr Finance 10% 15/11/2028*	223,732	0.01	EUR 600,000	Cooperatieve Rabobank 4.875% 29/6/2029	623,799	0.01
USD 190,291	Borr IHC / Borr Finance 10.375% 15/11/2030	188,523	0.00	EUR 100,000	Darling Global Finance 3.625% 15/5/2026	104,211	0.00
USD 121,000	Broadcom / Broadcom Cayman Finance 3.5% 15/1/2028	117,888	0.00	EUR 508,000	Dufry One 4.75% 18/4/2031*	550,711	0.01
EUR 605,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	630,874	0.01	USD 1,045,000	Elastic 4.125% 15/7/2029	983,572	0.02
USD 1,057,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,078,693	0.03	USD 700,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	715,050	0.02
USD 4,382,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	4,406,447	0.10	EUR 610,000	Global Switch Finance 1.375% 7/10/2030	604,303	0.01
USD 438,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	447,579	0.01	EUR 100,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	102,836	0.00
USD 476,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	435,975	0.01	EUR 130,000	Heimstaden Bostad Treasury 1% 13/4/2028	125,222	0.00
USD 1,006,611	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	1,012,847	0.02	EUR 100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	100,400	0.00
USD 379,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	401,447	0.01	USD 4,904,000	ING Groep 3.875% 16/5/2027	4,568,660	0.11
USD 132,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	114,975	0.00	USD 403,000	ING Groep 7.5% 16/5/2028*	415,846	0.01
USD 146,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032	125,096	0.01	USD 3,025,000	ING Groep 8% 16/5/2030	3,206,500	0.08
USD 519,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	483,225	0.01	USD 1,716,000	ING Groep NV 7.25% 16/11/2034	1,761,045	0.04
USD 414,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	383,317	0.01	EUR 409,000	Nobian Finance 3.625% 15/7/2026	427,258	0.01
		20,415,582	0.46	EUR 505,000	Odido 5.5% 15/1/2030	530,966	0.01
<b>Netherlands</b>				EUR 764,000	OI European 5.25% 1/6/2029*	810,707	0.02
EUR 200,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	207,714	0.00	EUR 200,000	OI European 6.25% 15/5/2028	215,435	0.00
EUR 400,000	ABN AMRO Bank 6.375% 22/9/2034	439,506	0.01	EUR 356,000	OI European 6.25% 15/5/2028	383,610	0.01
EUR 326,000	Achmea BV 4.625% 24/3/2029	334,689	0.01	EUR 284,000	Q-Park I 2% 1/3/2027	288,649	0.01
EUR 300,000	Achmea BV 6.125% 28/1/2035	319,479	0.01	EUR 279,000	Q-Park I 5.125% 1/3/2029	301,083	0.01
				EUR 769,000	Q-Park I 5.125% 15/2/2030	829,365	0.02
				USD 611,000	Sensata Technologies 4% 15/4/2029	567,196	0.01
				EUR 193,000	Stichting AK Rabobank Certificaten 6.5% 29/3/2173	234,207	0.01
					Sunrise FinCo I 4.875% 15/7/2031	2,382,349	0.05
				USD 2,562,000	Telefonica Europe 3.875% 22/6/2026*	525,792	0.01
				EUR 500,000	Telefonica Europe 5.752% 15/1/2032	1,000,062	0.02
				EUR 900,000	Telefonica Europe 6.135% 3/2/2030	1,914,453	0.04
				EUR 1,700,000	Telefonica Europe 6.75% 7/6/2031	583,227	0.01

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 400,000	Telefonica Europe 7.125% 23/8/2028	460,378	0.01	USD 383,000	Nigeria Government International Bond 8.375% 24/3/2029	382,491	0.01
EUR 781,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	835,466	0.02	USD 418,000	Nigeria Government International Bond 10.375% 9/12/2034	436,641	0.01
EUR 220,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	263,740	0.01			1,150,253	0.03
EUR 556,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	704,227	0.02		<b>North Macedonia</b>		
USD 762,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	739,292	0.02	EUR 326,000	North Macedonia Government International Bond 6.96% 13/3/2027	358,259	0.01
USD 468,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	462,405	0.01		<b>Norway</b>		
USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.00	USD 1,208,000	DNB Bank 7.375% 30/5/2029	1,244,240	0.03
USD 371,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	402,151	0.01	USD 240,000	TGS ASA 8.5% 15/1/2030*	251,089	0.01
USD 307,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	344,815	0.01	EUR 1,188,000	Var Energi 7.862% 15/11/2083	1,369,301	0.03
USD 1,972,000	Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/9/2031	2,214,901	0.05			2,864,630	0.07
USD 226,000	Trivium Packaging Finance 5.5% 15/8/2026	224,649	0.01		<b>Oman</b>		
EUR 398,000	Trivium Packaging Finance 6.306% 15/8/2026*	417,168	0.01	USD 578,000	Oman Government International Bond 6.5% 8/3/2047	591,959	0.01
USD 200,000	Trivium Packaging Finance 8.5% 15/8/2027	199,878	0.00		<b>Panama</b>		
EUR 246,000	United 3.625% 15/2/2028	253,376	0.01	USD 818,000	Aeropuerto Internacional de Tocumen 4% 11/8/2041	623,684	0.01
EUR 631,000	United 4% 15/11/2027	659,786	0.02	USD 426,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	315,240	0.01
EUR 200,000	United 6.75% 15/2/2031	214,713	0.01	USD 437,105	AES Panama Generation 4.375% 31/5/2030	388,449	0.01
EUR 319,000	United 6.806% 15/2/2031	336,219	0.01	USD 376,000	Banco Latinoamericano de Comercio Exterior 2.375% 14/9/2025	370,830	0.01
EUR 333,000	United Group BV 6.5% 31/10/2031	357,117	0.01	USD 200,000	Banco Nacional de Panama 2.5% 11/8/2030	163,592	0.00
EUR 225,000	VZ Secured Financing 3.5% 15/1/2032*	217,284	0.01	USD 1,057,000	Carnival 6% 1/5/2029*	1,060,692	0.02
EUR 700,000	ZF Europe Finance 2% 23/2/2026	717,174	0.02	USD 289,000	Carnival 7% 15/8/2029	304,173	0.01
EUR 900,000	ZF Europe Finance 2.5% 23/10/2027	896,458	0.02	USD 1,654,000	Carnival Corp 6.125% 15/2/2033	1,663,629	0.04
EUR 300,000	ZF Europe Finance 6.125% 13/3/2029	323,592	0.01	USD 22,000	Carnival Corp 7% 15/8/2029	23,155	0.00
EUR 839,000	Ziggo 2.875% 15/1/2030	816,296	0.02	USD 648,000	Panama Government International Bond 7.5% 1/3/2031	676,188	0.01
USD 235,000	Ziggo 4.875% 15/1/2030*	216,929	0.01	USD 400,000	Panama Government International Bond 8% 1/3/2038	421,500	0.01
USD 205,000	Ziggo Bond 5.125% 28/2/2030*	181,812	0.00			6,011,132	0.13
		42,809,574	0.99		<b>Paraguay</b>		
	<b>Nigeria</b>			USD 302,000	Paraguay Government International Bond 2.739% 29/1/2033	251,678	0.01
USD 414,000	Nigeria Government International Bond 7.625% 28/11/2047	331,121	0.01	USD 208,000	Paraguay Government International Bond 5% 15/4/2026	208,792	0.00
				USD 200,000	Paraguay Government International Bond 5.6% 13/3/2048	180,400	0.00
						640,870	0.01
					<b>Peru</b>		
				USD 1,016,000	Peruvian Government International Bond 3% 15/1/2034	844,260	0.02

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 365,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	377,522	0.01		<b>Serbia</b>		
USD 629,000	Volcan Cia Minera SAA 8.75% 24/1/2030	615,115	0.01	USD 432,000	Serbia International Bond 6% 12/6/2034*	433,890	0.01
		1,836,897	0.04	USD 335,000	Serbia International Bond 6.5% 26/9/2033	350,284	0.01
						784,174	0.02
	<b>Poland</b>				<b>Singapore</b>		
USD 692,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034*	699,467	0.01	USD 250,000	Medco Maple Tree 8.96% 27/4/2029	264,531	0.01
USD 283,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	295,752	0.01	USD 1,273,529	Modernland Overseas 5% 30/4/2027	387,204	0.01
USD 343,000	ORLEN SA 6% 30/1/2035*	347,716	0.01	USD 143,311	Modernland Overseas 5% 30/4/2027	45,143	0.00
USD 341,000	Republic of Poland Government International Bond 5.5% 4/4/2053	328,229	0.01	USD 714,000	Pfizer Investment Enterprises 4.65% 19/5/2030	717,846	0.02
USD 526,000	Republic of Poland Government International Bond 5.75% 16/11/2032	549,665	0.01	USD 568,000	Pfizer Investment Enterprises 4.75% 19/5/2033	561,542	0.01
		2,220,829	0.05	USD 45,000	Pfizer Investment Enterprises Pte Ltd 4.65% 19/5/2030	45,242	0.00
						2,021,508	0.05
	<b>Portugal</b>				<b>South Africa</b>		
EUR 200,000	Banco Espirito Santo 2.625% 8/5/2017***	60,376	0.00	USD 776,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	592,670	0.02
EUR 2,000,000	Banco Espirito Santo 4% 21/1/2019***	603,760	0.02	USD 561,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	550,476	0.01
EUR 200,000	Banco Espirito Santo 4.75% 15/1/2018***	60,376	0.00	USD 539,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	524,053	0.01
EUR 200,000	EDP 1.7% 20/7/2080	207,048	0.00			1,667,199	0.04
EUR 500,000	EDP 1.875% 2/8/2081	512,546	0.01		<b>South Korea</b>		
EUR 1,200,000	EDP 4.75% 29/5/2054	1,281,069	0.03	USD 839,000	LG Electronics 5.625% 24/4/2027	853,783	0.02
EUR 800,000	EDP SA 4.625% 16/9/2054	850,087	0.02	USD 404,000	POSCO 5.75% 17/1/2028	414,227	0.01
		3,575,262	0.08	USD 349,000	SK Hynix 6.5% 17/1/2033	378,585	0.01
						1,646,595	0.04
	<b>Romania</b>				<b>Spain</b>		
EUR 400,000	RCS & RDS 3.25% 5/2/2028	404,936	0.01	EUR 400,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	426,026	0.01
EUR 746,000	Romanian Government International Bond 2.124% 16/7/2031	648,195	0.01	EUR 2,000,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	2,122,218	0.05
EUR 743,000	Romanian Government International Bond 2.5% 8/2/2030	699,478	0.02	EUR 1,800,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	1,999,355	0.05
USD 424,000	Romanian Government International Bond 5.25% 25/11/2027*	423,258	0.01	EUR 600,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	695,719	0.02
EUR 690,000	Romanian Government International Bond 6.25% 10/9/2034	727,874	0.02	USD 400,000	Banco Bilbao Vizcaya Argentaria 9.375% 19/3/2029*	441,644	0.01
		2,903,741	0.07	USD 2,727,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	2,746,474	0.06
	<b>Saudi Arabia</b>			EUR 800,000	Banco de Credito Social Cooperativo 7.5% 14/9/2029	956,565	0.02
USD 660,000	Saudi Arabian Oil 5.25% 17/7/2034	661,650	0.02	EUR 1,200,000	Banco de Sabadell 5% 19/5/2027*	1,254,206	0.03
USD 485,000	Saudi Arabian Oil 5.875% 17/7/2064*	463,296	0.01	EUR 1,600,000	Banco de Sabadell 5.75% 15/3/2026	1,701,830	0.04
USD 1,103,000	Saudi Government International Bond 3.25% 17/11/2051	725,691	0.02	EUR 2,600,000	Banco Santander 4.375% 14/1/2026	2,712,765	0.06
USD 945,000	Saudi Government International Bond 5% 18/1/2053	832,144	0.02				
		2,682,781	0.07				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 600,000	Banco Santander 7% 20/11/2029	673,662	0.02	USD 3,774,000	UBS 9.25% 13/11/2033	4,384,161	0.10
USD 1,600,000	Banco Santander 8% 1/2/2034*	1,695,926	0.04	USD 1,378,000	UBS Group AG 4.375% 10/2/2031	1,207,613	0.03
USD 600,000	Banco Santander 9.625% 21/11/2028	665,489	0.02	USD 1,572,000	UBS Group AG 6.442% 11/8/2028	1,630,653	0.04
USD 1,200,000	Banco Santander 9.625% 21/5/2033	1,391,935	0.03	USD 2,215,000	UBS Group AG 6.85% 10/9/2029	2,225,548	0.05
EUR 600,000	Bankinter 6.25% 17/1/2026	641,387	0.01	USD 1,530,000	UBS Group AG 7% 10/2/2030	1,531,037	0.03
EUR 1,400,000	Bankinter 7.375% 15/8/2028*	1,557,626	0.04	USD 1,550,000	UBS Group AG 7.125% 10/8/2034*	1,553,359	0.04
EUR 1,600,000	CaixaBank 5.25% 23/3/2026	1,688,714	0.04			24,948,185	0.58
EUR 600,000	CaixaBank 5.875% 9/10/2027*	648,814	0.02		<b>Thailand</b>		
EUR 2,200,000	CaixaBank 7.5% 16/1/2030*	2,531,895	0.06	USD 368,000	Bangkok Bank 5.3% 21/9/2028	373,503	0.01
EUR 600,000	CaixaBank SA 6.25% 24/7/2032*	646,409	0.01		<b>Trinidad and Tobago</b>		
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	560,004	0.01	USD 482,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	475,071	0.01
EUR 1,000,000	Cellnex Telecom 2.125% 11/8/2030	1,122,044	0.03		<b>Turkey</b>		
EUR 431,000	Food Service Project 5.5% 21/1/2027	449,841	0.01	USD 718,000	Turkiye Government International Bond 7.125% 12/2/2032	718,897	0.02
EUR 501,000	Grifols 2.25% 15/11/2027	507,169	0.01	USD 205,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	214,374	0.00
EUR 861,000	Grifols SA 7.125% 1/5/2030	943,999	0.02			933,271	0.02
EUR 300,000	Kaixo Bondco Telecom 5.125% 30/9/2029	318,067	0.01		<b>United Arab Emirates</b>		
EUR 852,000	Lorca Telecom Bondco 4% 18/9/2027	891,231	0.02	USD 676,000	Abu Dhabi Developmental 5.375% 8/5/2029	691,633	0.01
EUR 1,798,000	Lorca Telecom Bondco 5.75% 30/4/2029	1,972,746	0.05	USD 450,000	Alpha Star Holding IX Ltd 7% 26/8/2028	453,720	0.01
EUR 900,000	Naturgy Finance Iberia 2.374% 23/11/2026	919,069	0.02	USD 725,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	737,093	0.02
EUR 600,000	Unicaja Banco SA, Reg. S, FRN 4.875% 18/11/2026	624,842	0.01	USD 404,000	MDGH GMTN RSC 4.375% 22/11/2033	383,879	0.01
		35,507,671	0.83			2,266,325	0.05
	<b>Sweden</b>				<b>United Kingdom</b>		
EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.00	EUR 1,016,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	1,132,850	0.03
EUR 600,000	Heimstaden Bostad 2.625% 1/2/2027	589,572	0.02	USD 300,000	Allwyn Entertainment Financing UK 7.875% 30/4/2029	312,120	0.01
EUR 556,000	Heimstaden Bostad 3.375% 15/1/2026	569,199	0.01	EUR 1,031,000	Amber Finco 6.625% 15/7/2029	1,139,112	0.03
EUR 1,730,000	Intrum 3% 15/9/2027	1,387,950	0.03	USD 612,000	Anglo American Capital Plc 5.75% 5/4/2034	628,561	0.01
EUR 451,000	Intrum 9.25% 15/3/2028	364,318	0.01	USD 370,000	Antofagasta 2.375% 14/10/2030*	316,759	0.01
EUR 477,000	Verisure 7.125% 1/2/2028	516,353	0.01	GBP 1,825,000	Aviva 6.875% 15/12/2031	2,297,597	0.05
EUR 528,800	Verisure 9.25% 15/10/2027	579,940	0.01	USD 317,000	Azule Energy Finance Plc 8.125% 23/1/2030*	321,755	0.01
		4,109,586	0.09	USD 438,000	Barclays 2.852% 7/5/2026	436,524	0.01
	<b>Switzerland</b>			USD 831,000	Barclays 4.375% 15/3/2028*	770,482	0.02
USD 340,000	Julius Baer 4.875% 8/10/2026	333,200	0.01	USD 2,475,000	Barclays 6.125% 15/12/2025*	2,476,657	0.06
EUR 704,000	Julius Baer 6.625% 15/8/2029	769,006	0.02	GBP 579,000	Barclays 6.375% 15/12/2025	733,391	0.02
USD 1,200,000	UBS 3.875% 2/6/2026	1,169,561	0.03	GBP 1,000,000	Barclays 7.125% 15/6/2025	1,265,076	0.03
USD 4,385,000	UBS 4.375% 10/2/2031	3,842,803	0.09	USD 1,550,000	Barclays 8% 15/3/2029	1,617,265	0.04
USD 700,000	UBS 5.125% 29/7/2026	692,790	0.01	GBP 1,000,000	Barclays 8.875% 15/9/2027	1,331,245	0.03
USD 1,576,000	UBS 6.875% 7/8/2025	1,582,895	0.04	GBP 794,000	Barclays 9.25% 15/9/2028*	1,073,315	0.02
USD 397,000	UBS 7.5% 15/2/2028	428,627	0.01	USD 3,503,000	Barclays 9.625% 15/12/2029*	3,898,860	0.09
USD 1,111,000	UBS 7.75% 12/4/2031*	1,176,151	0.03	USD 617,000	Barclays Bank 1% 16/2/2029	615,938	0.01
USD 1,256,000	UBS 9.25% 13/11/2028*	1,375,274	0.03				
USD 900,000	UBS 9.25% 13/11/2033*	1,045,507	0.02				

\* All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,371,000	Barclays Plc 5.785% 25/2/2036	1,390,771	0.03		Howden UK Refinance PLC /		
USD 650,000	Barclays Plc 7.625% 15/3/2035*	653,276	0.01		Howden UK Refinance 2 /		
USD 584,000	BAT International Finance 5.931% 2/2/2029	607,630	0.01	USD 2,800,000	Howden US Refinance 7.25% 15/2/2031	2,851,038	0.07
EUR 310,000	BCP V Modular Services Finance II 4.75% 30/11/2028	320,604	0.01	USD 1,290,000	Howden UK Refinance PLC /		
GBP 400,000	BCP V Modular Services Finance II 6.125% 30/11/2028	490,518	0.01		Howden UK Refinance 2 /		
GBP 2,250,000	Bellis Acquisition 8.125% 14/5/2030*	2,769,132	0.07		Howden US Refinance 8.125% 15/2/2032	1,323,874	0.03
GBP 495,000	Bellis Finco 4% 16/2/2027*	601,963	0.01	USD 3,770,000	HSBC 4.6% 17/12/2030*	3,405,730	0.08
USD 1,312,000	Belron UK Finance Plc 5.75% 15/10/2029	1,306,348	0.03	USD 366,000	HSBC 4.7% 9/3/2031	329,538	0.01
EUR 863,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	924,518	0.02	EUR 3,317,000	HSBC 4.75% 4/7/2029	3,434,620	0.08
GBP 236,000	Boparan Finance Plc 9.375% 7/11/2029*	290,149	0.01	GBP 496,000	HSBC 5.875% 28/9/2026	622,236	0.01
GBP 386,000	Bracken MidCo1 Plc 6.75% 1/11/2027	481,042	0.01	USD 1,200,000	HSBC 6% 22/5/2027	1,195,859	0.03
EUR 100,000	British Telecommunications 1.874% 18/8/2080	103,685	0.00	USD 1,112,000	HSBC 6.375% 30/3/2025	1,112,507	0.03
EUR 150,000	British Telecommunications 5.125% 3/10/2054*	163,367	0.00	USD 400,000	HSBC 6.5% 23/3/2028	403,504	0.01
GBP 763,000	British Telecommunications 8.375% 20/12/2083	1,039,781	0.02	USD 1,070,000	HSBC Holdings Plc 5.13% 3/3/2031	1,071,029	0.02
GBP 650,000	BUPA Finance 4% 24/9/2031*	665,868	0.02	EUR 943,000	INEOS Finance 6.375% 15/4/2029	1,029,245	0.02
EUR 851,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	925,726	0.02	EUR 272,000	INEOS Finance Plc 5.625% 15/8/2030	291,154	0.01
USD 381,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	378,367	0.01	EUR 1,002,000	INEOS Quattro Finance 2 8.5% 15/3/2029	1,111,358	0.03
EUR 258,000	Carnival 1% 28/10/2029*	238,969	0.01	EUR 563,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	604,314	0.01
GBP 1,415,000	CD&R Firefly Bidco 8.625% 30/4/2029	1,859,849	0.04		International Game Technology 5.25% 15/1/2029	947,970	0.03
GBP 562,000	Centrica 6.5% 21/5/2055	723,241	0.01	GBP 692,000	Jerrold Finco 5.25% 15/1/2027	863,135	0.02
GBP 671,000	Deuce Finco 5.5% 15/6/2027	840,223	0.02	GBP 450,000	Just 5% 30/3/2031	494,590	0.01
EUR 317,000	EC Finance 3% 15/10/2026	325,484	0.01	GBP 875,000	Legal & General 5.625% 24/3/2031	1,042,240	0.02
GBP 1,273,000	Edge Finco Plc 8.125% 15/8/2031	1,680,965	0.04	EUR 2,041,000	Lloyds Banking 4.947% 27/6/2025	2,137,891	0.05
USD 609,000	eG Global Finance 12% 30/11/2028	684,897	0.02	USD 1,970,000	Lloyds Banking 6.75% 27/6/2026*	1,981,495	0.05
USD 445,000	Fresnillo 4.25% 2/10/2050	320,676	0.01	USD 1,170,000	Lloyds Banking 7.5% 27/9/2025*	1,180,625	0.03
GBP 576,000	Gatwick Airport Finance 4.375% 7/4/2026	713,976	0.02	USD 1,265,000	Lloyds Banking 8% 27/9/2029	1,327,907	0.03
USD 216,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	227,038	0.00	GBP 1,324,000	Lloyds Banking 8.5% 27/9/2027	1,743,311	0.04
GBP 100,000	Greene King Finance 6.559% 15/12/2034	112,638	0.00	USD 1,511,000	Lloyds Banking Group Plc 6.75% 27/9/2031	1,466,135	0.03
GBP 100,000	Greene King Finance 6.839% 15/3/2036	104,749	0.00	GBP 1,900,000	Lloyds Banking Group Plc 7.5% 27/6/2030	2,423,401	0.06
GBP 692,000	Heathrow Finance 3.875% 1/3/2027	836,735	0.02	USD 410,000	Macquarie Airfinance 6.5% 26/3/2031	428,216	0.01
GBP 392,000	Heathrow Finance 4.125% 1/9/2029	452,317	0.01	USD 326,000	Macquarie Airfinance 8.125% 30/3/2029	343,160	0.01
GBP 334,000	Heathrow Finance 6.625% 1/3/2031	421,877	0.01	GBP 485,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	597,834	0.01
				GBP 200,000	Mobico 3.625% 20/11/2028	233,712	0.00
				GBP 936,000	Mobico 4.25% 26/11/2025*	1,144,297	0.03
				EUR 100,000	Mobico Group Plc 4.875% 26/9/2031*	105,557	0.00
				GBP 2,395,000	Nationwide Building Society 5.75% 20/6/2027	2,952,493	0.07
				GBP 2,234,000	Nationwide Building Society 7.5% 20/12/2030	2,865,656	0.07
				GBP 900,000	NatWest 5.125% 12/5/2027	1,103,121	0.03

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 665,000	NatWest 5.583% 1/3/2028	675,764	0.02	USD 281,000	Vmed O2 UK Financing I Plc 7.75% 15/4/2032	284,149	0.01
USD 1,000,000	NatWest 6% 29/12/2025	1,002,976	0.02	EUR 653,000	Vodafone 2.625% 27/8/2080	677,304	0.02
USD 400,000	NatWest 8% 10/8/2025	404,640	0.01	EUR 100,000	Vodafone 4.2% 3/10/2078	106,829	0.00
USD 1,690,000	NatWest 8.125% 10/11/2033*	1,802,848	0.04	GBP 842,000	Vodafone 4.875% 3/10/2078	1,063,921	0.03
GBP 1,100,000	NatWest Group Plc 7.5% 28/2/2032	1,396,450	0.03	GBP 355,000	Vodafone 8% 30/8/2086	486,406	0.01
USD 444,000	Odeon Finco 12.75% 1/11/2027	469,240	0.01	EUR 1,499,000	Zegona Finance 6.75% 15/7/2029	1,666,735	0.04
EUR 464,000	OEG Finance Plc 7.25% 27/9/2029	509,091	0.01			116,969,597	2.74
USD 2,250,000	Phoenix 8.5% 12/12/2029*	2,353,326	0.05		<b>United States</b>		
GBP 1,575,000	Pinewood Finco 6% 27/3/2030	1,988,406	0.05	USD 241,000	1 Automotive 6.375% 15/1/2030	244,512	0.01
EUR 120,000	Pinnacle Bidco 8.25% 11/10/2028*	132,808	0.00	USD 2,010,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	1,855,548	0.04
GBP 614,000	Pinnacle Bidco 10% 11/10/2028	827,754	0.02	USD 2,972,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	2,809,977	0.07
USD 495,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	435,414	0.01	USD 1,212,000	3M Co 2.375% 26/8/2029	1,105,655	0.03
USD 200,000	Santander UK Group Holdings Plc 5.694% 15/4/2031	204,417	0.00	USD 689,000	AAR Escrow Issuer 6.75% 15/3/2029	705,195	0.02
USD 2,700,000	Standard Chartered 4.3% 19/8/2028*	2,440,043	0.06	USD 426,000	AbbVie 3.2% 21/11/2029	401,077	0.01
EUR 378,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	403,287	0.01	USD 9,003	Accredited Mortgage Loan Trust 2004-4 5.199% 25/1/2035	10,034	0.00
GBP 837,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,107,659	0.03	USD 3,200,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	3,200,468	0.07
EUR 691,000	Synthomer Plc 7.375% 2/5/2029*	753,856	0.02	USD 600,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	553,984	0.01
EUR 471,000	Thames Water Utilities Finance 0.875% 31/1/2028	362,696	0.01	USD 200,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	199,250	0.00
EUR 471,000	Thames Water Utilities Finance 1.25% 31/1/2032	360,980	0.01	USD 51,837	Adjustable Rate Mortgage Trust 2005-8 4.994% 25/11/2035	50,947	0.00
GBP 364,000	Thames Water Utilities Finance 4% 19/6/2025	359,559	0.01	USD 168,716	Adjustable Rate Mortgage Trust 2005-8 5.412% 25/11/2035	148,529	0.00
EUR 497,000	Thames Water Utilities Finance 4% 18/4/2027	393,002	0.01	USD 623,000	ADT Security 4.875% 15/7/2032	588,939	0.01
GBP 610,000	Unique Pub Finance 6.464% 30/3/2032	805,337	0.02	USD 358,000	Advanced Drainage Systems 6.375% 15/6/2030	362,634	0.01
USD 200,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	202,875	0.00	USD 527,000	AEGON Funding 5.5% 16/4/2027	532,666	0.01
USD 234,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	241,166	0.01	USD 40,000	AES 1.375% 15/1/2026	38,810	0.00
GBP 249,000	Virgin Media Secured Finance 4.125% 15/8/2030	272,361	0.01	USD 493,000	AES 2.45% 15/1/2031	421,396	0.01
GBP 663,000	Virgin Media Secured Finance 4.25% 15/1/2030	738,806	0.02	USD 656,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	677,712	0.02
GBP 200,000	Virgin Media Secured Finance 5.25% 15/5/2029	237,521	0.01	USD 770,000	AHP Health Partners 5.75% 15/7/2029	733,270	0.02
GBP 906,000	Virgin Money UK 8.25% 17/6/2027	1,182,454	0.03	USD 353,000	Air Lease 1.875% 15/8/2026	339,506	0.01
GBP 1,178,000	Vmed O2 UK Financing I 4% 31/1/2029	1,348,724	0.03	USD 565,000	Air Lease 2.875% 15/1/2026	556,753	0.01
USD 214,000	Vmed O2 UK Financing I 4.25% 31/1/2031	185,914	0.00	USD 106,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	98,039	0.00
GBP 1,179,000	Vmed O2 UK Financing I 4.5% 15/7/2031	1,280,772	0.03	USD 190,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	187,464	0.00
EUR 388,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	409,228	0.01		Albertsons / Safeway / New Albertsons / Albertsons 4.875%		
USD 200,000	Vmed O2 UK Financing I 7.75% 15/4/2032	202,241	0.00	USD 521,000	15/2/2030	502,975	0.02

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 267,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	267,227	0.01	USD 1,296,947	Alternative Loan Trust 2006-OA3 4.854% 25/5/2036	1,199,869	0.03
USD 480,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	488,772	0.01	USD 1,449,586	Alternative Loan Trust 2006-OA8 4.814% 25/7/2046	1,291,301	0.03
USD 325,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	328,618	0.01	USD 986,235	Alternative Loan Trust 2006-OA9 4.826% 20/7/2046	832,911	0.02
USD 1,561,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	1,594,224	0.04	USD 433,478	Alternative Loan Trust 2007-25 6.5% 25/11/2037	198,772	0.00
USD 800,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	772,691	0.01	USD 506,793	Alternative Loan Trust 2007-25 6.5% 25/11/2037	232,390	0.01
USD 1,776,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	1,728,571	0.04	USD 1,528,903	Alternative Loan Trust 2007-9T1 6% 25/5/2037	745,360	0.02
USD 1,906,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	1,902,993	0.04	USD 2,364,722	Alternative Loan Trust 2007-AL1 4.684% 25/6/2037	1,958,805	0.05
USD 1,202,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	1,215,294	0.03	USD 1,659,520	Alternative Loan Trust 2007-OA3 4.714% 25/4/2047	1,473,562	0.03
USD 1,479,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	1,507,063	0.04	USD 1,240,360	Alternative Loan Trust 2007-OA4 4.774% 25/5/2047	1,101,519	0.03
USD 3,523,000	Allied Universal Holdco 7.875% 15/2/2031	3,636,070	0.08	USD 132,348	Alternative Loan Trust 2007-OA7 4.794% 25/5/2047	123,436	0.00
USD 220,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	207,864	0.01	USD 833,576	Alternative Loan Trust 2007-OA8 4.794% 25/6/2047	648,337	0.02
USD 1,927,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	1,820,698	0.04	USD 912,274	Alternative Loan Trust Resecuritization 2006-22R 6% 25/5/2036	515,490	0.01
USD 260,000	Ally Financial Inc 4.7% 15/5/2026	252,576	0.01	USD 451,000	Amentum Escrow 7.25% 1/8/2032	460,551	0.01
USD 1,561,000	Ally Financial Inc 5.543% 17/1/2031	1,567,406	0.04	USD 711,000	American Airlines 8.5% 15/5/2029	749,624	0.02
USD 180,000	Ally Financial Inc 6.646% 17/1/2040	179,876	0.00	USD 482,000	American Builders & Contractors Supply 3.875% 15/11/2029	444,725	0.01
USD 562,000	Alpha Generation LLC 6.75% 15/10/2032	570,705	0.01	USD 395,000	American Express 5.284% 26/7/2035	398,353	0.01
USD 269,628	Alternative Loan Trust 2005-16 6.331% 25/6/2035	254,100	0.01	USD 392,000	American Homes 4 Rent 5.5% 15/7/2034	396,606	0.01
USD 510,853	Alternative Loan Trust 2005-61 4.954% 25/12/2035	461,435	0.01	USD 31,000	American Tower 1.5% 31/1/2028	28,433	0.00
USD 1,530,290	Alternative Loan Trust 2005-76 5.686% 25/2/2036	1,382,756	0.03	USD 459,000	American Tower 2.9% 15/1/2030	420,325	0.01
USD 1,403,343	Alternative Loan Trust 2006-36T2 6% 25/12/2036	565,087	0.01	USD 35,000	American Tower 5.5% 15/3/2028	35,807	0.00
USD 319,760	Alternative Loan Trust 2006-J7 6.46% 20/11/2046	272,272	0.01	USD 1,099,000	American Tower Corp 5.4% 31/1/2035	1,112,897	0.03
USD 195,077	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	187,865	0.00	USD 236,000	Amgen 4.2% 1/3/2033	223,664	0.01
USD 136,170	Alternative Loan Trust 2006-OA14 4.814% 25/11/2046	124,125	0.00	USD 531,000	Amgen 5.25% 2/3/2033	538,702	0.01
USD 305,667	Alternative Loan Trust 2006-OA14 5.536% 25/11/2046	272,224	0.01	USD 228,000	Amsted Industries Inc 6.375% 15/3/2033	228,817	0.01
USD 997,965	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	817,418	0.02	USD 733,000	AmWINS 4.875% 30/6/2029	698,594	0.02
USD 864,878	Alternative Loan Trust 2006-OA16 4.814% 25/10/2046	798,780	0.02	USD 352,000	AmWINS 6.375% 15/2/2029	356,594	0.01
USD 1,071,673	Alternative Loan Trust 2006-OA2 4.846% 20/5/2046	938,949	0.02	USD 102,000	Analog Devices 2.1% 1/10/2031	87,389	0.00
				USD 2,361,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	2,357,619	0.05
				USD 422,000	ANGI 3.875% 15/8/2028	385,750	0.01
				USD 55,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	53,259	0.00



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 55,000	Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036	53,259	0.00	USD 94,000	Asbury Automotive 5% 15/2/2032	87,768	0.00
USD 53,000	Anheuser-Busch InBev Worldwide Inc 5% 15/6/2034	53,319	0.00	USD 1,406,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,391,675	0.03
USD 50,000	Anheuser-Busch InBev Worldwide Inc 5.875% 15/6/2035	53,657	0.00	USD 292,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	370,119	0.01
USD 49,000	Anheuser-Busch InBev Worldwide Inc 6.625% 15/8/2033	54,615	0.00	USD 3,082,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	3,059,636	0.07
USD 676,800	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	627,784	0.01	USD 324,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	303,470	0.01
USD 295,923	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	274,492	0.01	USD 292,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	270,821	0.01
USD 398,000	Aon North America 5.3% 1/3/2031	406,638	0.01	USD 636,468	Asset Backed Home Equity Loan Trust Series 2004-HE9 5.409% 25/12/2034	586,124	0.01
USD 380,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	382,407	0.01	USD 785,000	Associated Banc-Corp. 6.455% 29/8/2030	807,193	0.02
USD 429,000	APi DE 4.125% 15/7/2029*	398,896	0.01	USD 656,000	AssuredPartners 7.5% 15/2/2032	709,469	0.02
USD 363,000	APi DE 4.75% 15/10/2029	344,317	0.01	USD 103,000	Astrazeneca Finance 4.875% 3/3/2033	103,727	0.00
USD 600,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	618,250	0.01	USD 1,070,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	1,101,796	0.03
USD 610,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	638,512	0.02	USD 6,161,000	AthenaHealth 6.5% 15/2/2030	5,978,131	0.14
USD 212,000	Apollo Debt Solutions BDC 6.9% 13/4/2029	222,151	0.00	USD 381,000	ATI 4.875% 1/10/2029	366,470	0.01
USD 892,000	AppLovin Corp 5.5% 1/12/2034	904,593	0.02	USD 663,000	ATI 5.125% 1/10/2031	628,857	0.01
USD 320,000	Aramark Services 5% 1/2/2028	314,618	0.01	USD 185,000	ATI 5.875% 1/12/2027	184,866	0.00
USD 1,398,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	1,401,974	0.03	USD 674,000	ATI 7.25% 15/8/2030	700,145	0.02
USD 827,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	838,386	0.02	USD 93,000	Atmos Energy 5.9% 15/11/2033	98,640	0.00
USD 407,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	407,741	0.01	USD 3,824,000	Atrium Hotel Portfolio Trust 2017-ATRM 6.559% 15/12/2036	3,652,733	0.09
USD 478,000	Arcosa 4.375% 15/4/2029	452,418	0.01	USD 345,000	AvalonBay Communities 5% 15/2/2033	346,042	0.01
USD 629,000	Arcosa 6.875% 15/8/2032	644,014	0.01	USD 429,000	Avantor Funding 3.875% 1/11/2029	397,751	0.01
USD 548,000	Ares Strategic Income Fund 5.6% 15/2/2030	546,599	0.01	USD 734,000	Avantor Funding 4.625% 15/7/2028*	710,997	0.02
USD 1,830,000	Ares Strategic Income Fund 5.7% 15/3/2028	1,842,426	0.04	USD 662,000	Aviation Capital 1.95% 20/9/2026	633,671	0.02
USD 599,000	Ares Strategic Income Fund 6.2% 21/3/2032	605,508	0.01	USD 443,000	Axalta Coating Systems 3.375% 15/2/2029	410,010	0.01
USD 409,000	Arsenal AIC Parent 8% 1/10/2030*	427,195	0.01	USD 135,000	Azul Secured Finance LLP 4.412% 28/1/2030	155,081	0.00
USD 1,814,000	Arsenal AIC Parent 11.5% 1/10/2031	2,029,015	0.05	USD 369,404	Azul Secured Finance LLP 11.93% 28/8/2028*	342,622	0.01
USD 435,000	Arthur J Gallagher & Co 5.15% 15/2/2035	432,921	0.01	USD 160,000	B&G Foods 8% 15/9/2028	163,612	0.00
USD 378,000	Asbury Automotive 4.5% 1/3/2028	367,014	0.01	USD 415,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	415,063	0.01
USD 340,000	Asbury Automotive 4.75% 1/3/2030	323,237	0.01	USD 624,000	Ball 3.125% 15/9/2031	541,206	0.01
				USD 23,000	Baltimore Gas and Electric 2.25% 15/6/2031	19,956	0.00
				USD 460,407	Banc of America Funding 2007-7 Trust 4.315% 25/9/2037	361,879	0.01
				USD 560,034	Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037	420,154	0.01

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,183,000	Bank of America 2.551% 4/2/2028	1,138,076	0.03	USD 608,681	Bayview Commercial Asset Trust 2007-3 4.869% 25/7/2037	572,563	0.01
USD 225,000	Bank of America 2.884% 22/10/2030	206,798	0.01	USD 3,560,873	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	3,450,489	0.08
USD 152,000	Bank of America 3.419% 20/12/2028	146,680	0.00	USD 4,684,630	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	4,359,837	0.10
USD 1,777,000	Bank of America 3.559% 23/4/2027	1,755,717	0.04	USD 640,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	530,324	0.01
USD 2,249,000	Bank of America 3.593% 21/7/2028	2,191,041	0.05	USD 35,000,000	BBCMS Trust 2015-SRCH 0.195% 10/8/2035	161,196	0.00
USD 2,147,000	Bank of America 3.97% 5/3/2029	2,103,676	0.05	USD 45,053,108	BBCMS Trust 2015-SRCH 0.853% 10/8/2035	724,603	0.02
USD 1,467,000	Bank of America 3.974% 7/2/2030	1,423,321	0.03	USD 1,392,458	BDS 2022-FL12 6.448% 19/8/2038	1,394,490	0.03
USD 670,000	Bank of America 4.376% 27/4/2028	665,786	0.02	USD 6,673,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	6,687,951	0.16
USD 739,000	Bank of America 4.948% 22/7/2028	743,921	0.02	USD 335,000	Beacon Roofing Supply 6.5% 1/8/2030	344,625	0.01
USD 334,000	Bank of America Corp 5.162% 24/1/2031	337,744	0.01	USD 528,034	Bear Stearns ALT-A Trust 2006-2 4.874% 25/4/2036	457,794	0.01
USD 972,000	Bank of America Corp 5.518% 25/10/2035	963,127	0.02	USD 575,145	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	550,485	0.01
USD 750,000	Bank of America Corp 5.744% 12/2/2036	755,128	0.02	USD 796,582	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	805,948	0.02
USD 23,000	Banner Health 2.338% 1/1/2030	20,814	0.00	USD 443,869	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	431,501	0.01
USD 999,000	BAT Capital 4.7% 2/4/2027	1,000,501	0.02	USD 12,593	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	12,591	0.00
USD 65,000	BAT Capital 4.906% 2/4/2030	65,189	0.00	USD 328,324	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	305,738	0.01
USD 325,000	BAT Capital 5.834% 20/2/2031	338,719	0.01	USD 765,053	Bear Stearns Asset Backed I Trust 2007-HE3 4.574% 25/4/2037	723,632	0.02
USD 47,000	BAT Capital 6.343% 2/8/2030	50,233	0.00	USD 1,216,638	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	1,151,602	0.03
USD 306,000	BAT Capital 6.421% 2/8/2033	328,090	0.01	USD 1,024,415	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	993,589	0.02
USD 240,000	BAT Capital Corp 6.343% 2/8/2030	256,508	0.01	USD 206,704	Bear Stearns Asset Backed Trust 2004-HE3 5.48% 25/4/2034	204,742	0.00
USD 78,000	Baxter In 3.95% 01/04/30 3.95% 1/4/2030	75,414	0.00	USD 780,229	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	723,264	0.02
USD 161,000	Baxter International 3.95% 1/4/2030	155,662	0.00	USD 919,817	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	771,814	0.02
USD 493,000	Bayer 6.65% 15/2/2028	513,909	0.01	USD 225,000	Beazer Homes USA 7.5% 15/3/2031	225,282	0.01
USD 2,133,000	Bayer US Finance 6.125% 21/11/2026	2,177,296	0.05	USD 99,000	Beazer Homes USA Inc 5.875% 15/10/2027	98,991	0.00
USD 860,000	Bayer US Finance 6.5% 21/11/2033	896,991	0.02	USD 583,000	Becton Dickinson 4.874% 8/2/2029	587,148	0.01
USD 824,000	Bayer US Finance II 4.25% 15/12/2025	819,783	0.02				
USD 342,000	Bayer US Finance II 4.375% 15/12/2028	333,044	0.01				
USD 542,615	Bayview Commercial Asset Trust 2005-2 4.899% 25/8/2035	527,344	0.01				
USD 450,923	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	432,155	0.01				
USD 273,022	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	262,088	0.01				
USD 392,580	Bayview Commercial Asset Trust 2007-1 4.764% 25/3/2037	372,726	0.01				
USD 2,390,725	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	2,227,127	0.05				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 318,000	Berkshire Hathaway Energy 1.65% 15/5/2031	265,236	0.01	USD 1,500,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	1,517,177	0.04
USD 1,669,000	Berry Global 1.57% 15/1/2026	1,625,635	0.04	USD 1,000,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	1,009,741	0.02
USD 1,003,000	Berry Global Inc 5.8% 15/6/2031	1,039,077	0.02	USD 186,000	Bread Financial 9.75% 15/3/2029	200,756	0.01
USD 8,009,000	BHMS 2018-ATLS 5.859% 15/7/2035	8,002,815	0.19	USD 441,000	Brightline East 11% 31/1/2030	404,029	0.01
USD 2,009,000	Big River Steel / BRS Finance 6.625% 31/1/2029	2,023,983	0.05	USD 317,000	Brink's 6.5% 15/6/2029	325,619	0.01
USD 299,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	287,639	0.01	USD 734,000	Brink's 6.75% 15/6/2032	751,973	0.02
USD 177,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	184,596	0.00	USD 40,000	Broadcom 1.95% 15/2/2028	37,153	0.00
USD 585,000	Blackstone Private Credit Fund 3.25% 15/3/2027	563,587	0.01	USD 1,792,000	Broadcom 3.419% 15/4/2033	1,601,595	0.04
USD 1,210,000	Blackstone Private Credit Fund 6% 22/11/2034	1,192,376	0.03	USD 329,000	Broadcom 4.15% 15/11/2030	319,076	0.01
USD 118,000	Blackstone Private Credit Fund 6.25% 25/1/2031	121,594	0.00	USD 1,007,000	Broadcom 4.15% 15/4/2032	958,389	0.02
USD 56,000	Block 2.75% 1/6/2026	54,361	0.00	USD 385,000	Broadcom 4.3% 15/11/2032	368,066	0.01
USD 209,000	Block 3.5% 1/6/2031	185,683	0.00	USD 598,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	576,264	0.01
USD 3,358,000	Block 6.5% 15/5/2032	3,427,719	0.08	USD 6,870,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	6,904,327	0.16
USD 820,000	Blue Owl Capital Corp 5.95% 15/3/2029	829,692	0.02	USD 130,000	Buckeye Partners 5.6% 15/10/2044	111,233	0.00
USD 328,000	Blue Owl Capital Corp II 8.45% 15/11/2026	343,773	0.01	USD 359,000	Buckeye Partners 5.85% 15/11/2043	323,764	0.01
USD 162,000	Blue Owl Credit Income 6.6% 15/9/2029	166,617	0.00	USD 196,000	Buckeye Partners 6.875% 1/7/2029	201,155	0.01
USD 519,000	Blue Owl Credit Income 6.65% 15/3/2031	537,503	0.01	USD 158,000	Buckeye Partners LP 6.75% 1/2/2030	162,166	0.00
USD 493,000	Blue Owl Credit Income 7.75% 16/9/2027	518,585	0.01	USD 373,000	Builders FirstSource 6.375% 1/3/2034	377,800	0.01
USD 145,000	Blue Owl Credit Income Corp 5.8% 15/3/2030	144,410	0.00	USD 900,000	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	798,966	0.02
USD 196,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	201,299	0.01	USD 4,300,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	4,300,921	0.10
USD 450,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	465,030	0.01	USD 6,670,000	BX Trust 2018-GW 5.409% 15/5/2035	6,666,025	0.16
USD 362,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032	378,289	0.01	USD 2,270,000	BXP Trust 2017-CC 3.552% 13/8/2037	2,029,938	0.05
USD 1,458,000	Boeing 2.196% 4/2/2026	1,423,107	0.03	USD 333,000	Cable One 0% 15/3/2026	314,597	0.01
USD 1,242,000	Boeing 2.95% 1/2/2030	1,126,633	0.03	USD 863,000	Cable One 1.125% 15/3/2028	711,922	0.02
USD 1,421,000	Boeing 3.6% 1/5/2034	1,225,717	0.03	USD 248,000	Cable One 4% 15/11/2030	201,975	0.01
USD 456,000	Boeing Co 2.75% 1/2/2026	447,299	0.01	USD 518,000	Cablevision Lightpath 3.875% 15/9/2027	493,035	0.01
USD 390,000	Boeing Co 3.625% 1/2/2031	360,093	0.01	USD 582,000	Cablevision Lightpath 5.625% 15/9/2028	540,990	0.01
USD 16,000	Boeing Co 3.9% 1/5/2049	11,594	0.00	USD 1,884,000	Caesars Entertainment 6.5% 15/2/2032	1,913,059	0.04
USD 180,000	Boeing Co 6.259% 1/5/2027	184,853	0.00	USD 1,253,000	Caesars Entertainment 7% 15/2/2030	1,292,089	0.03
USD 1,594,000	Boost Newco Borrower 7.5% 15/1/2031	1,667,621	0.04	USD 333,000	Caesars Entertainment Inc 6% 15/10/2032	324,826	0.01
USD 780,000	Boyne USA 4.75% 15/5/2029	746,411	0.02	USD 295,000	Camden Property Trust 2.8% 15/5/2030	269,811	0.01
USD 2,594,000	Brand Industrial Services 10.375% 1/8/2030	2,637,919	0.06	USD 497,000	Camelot Return Merger Sub 8.75% 1/8/2028*	470,302	0.01
USD 1,500,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	1,492,098	0.03	USD 449,000	Capital One Financial 5.268% 10/5/2033	447,965	0.01

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 103,000	Capital One Financial 6.377% 8/6/2034	109,071	0.00	USD 489,000	Central Garden & Pet 5.125% 1/2/2028	483,099	0.01
USD 275,000	Capital One Financial Corp 6.183% 30/1/2036	280,378	0.01	USD 944,000	Central Parent / CDK Global 7.25% 15/6/2029	877,210	0.02
USD 184,000	Capital One Financial Corp 6.312% 8/6/2029	191,610	0.00	USD 857,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	808,920	0.02
USD 1,797,000	Capstone Borrower 8% 15/6/2030	1,886,083	0.04	USD 13,783,224	CFCRE Commercial Mortgage Trust 2016-C6 1.066% 10/11/2049	162,386	0.00
USD 494,000	Carpenter Technology 7.625% 15/3/2030	510,346	0.01	USD 1,254,000	Chart Industries 7.5% 1/1/2030	1,310,173	0.03
USD 126,000	Carrier Global 5.9% 15/3/2034	133,062	0.00	USD 876,000	Charter C 2.3% 01/02/32 2.3% 1/2/2032	709,285	0.02
USD 2,643,337	Carrington Mortgage Loan Trust Series 2006-FRE1 4.684% 25/4/2036	2,401,253	0.06	USD 638,000	Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034	665,612	0.02
USD 1,257,539	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	1,190,492	0.03	USD 2,933,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	2,538,680	0.06
USD 1,370,314	Carvana 9% 1/6/2030	1,452,553	0.03	USD 82,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	83,729	0.00
USD 2,317,592	Carvana 9% 1/6/2031	2,636,423	0.06	USD 969,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 1/6/2034	1,006,644	0.02
USD 1,202,000	CCO / CCO Capital 4.25% 1/2/2031	1,078,907	0.03	USD 312,000	Chemours 4.625% 15/11/2029	277,810	0.01
USD 1,814,000	CCO / CCO Capital 4.25% 15/1/2034	1,520,640	0.03	USD 615,000	Chemours 5.375% 15/5/2027	606,943	0.01
USD 179,000	CCO / CCO Capital 4.5% 15/8/2030	163,919	0.00	USD 551,000	Chemours 5.75% 15/11/2028	523,053	0.01
USD 37,000	CCO / CCO Capital 4.5% 1/5/2032	32,646	0.00	USD 356,000	Chemours Co 8% 15/1/2033	351,522	0.01
USD 32,000	CCO / CCO Capital 4.5% 1/6/2033	27,693	0.00	USD 226,000	Cheniere Corpus Christi 3.7% 15/11/2029	214,779	0.01
USD 2,092,000	CCO / CCO Capital 4.75% 1/3/2030	1,949,428	0.05	USD 80,000	Cheniere Corpus Christi 5.125% 30/6/2027	80,659	0.00
USD 506,000	CCO / CCO Capital 5% 1/2/2028	494,131	0.01	USD 468,000	Cheniere Energy Inc 5.65% 15/4/2034	475,263	0.01
USD 402,000	CCO / CCO Capital 5.375% 1/6/2029	391,237	0.01	USD 53,000	Cheniere Energy Partners 3.25% 31/1/2032	46,632	0.00
USD 1,321,000	CCO / CCO Capital 6.375% 1/9/2029	1,327,507	0.03	USD 588,000	Cheniere Energy Partners 4% 1/3/2031	553,181	0.01
USD 1,441,000	CCO / CCO Capital 7.375% 1/3/2031	1,482,917	0.03	USD 120,000	Cheniere Energy Partners 5.95% 30/6/2033	124,544	0.00
USD 206,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	185,058	0.00	USD 318,000	Cheniere Energy Partners LP 5.75% 15/8/2034	325,215	0.01
USD 572,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	565,393	0.01	USD 44,000	Cheniere Energy Partners LP 5.95% 30/6/2033	45,666	0.00
USD 132,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	131,150	0.00	USD 309,000	Chesapeake Energy 5.875% 1/2/2029	309,189	0.01
USD 217,000	Celanese US 6.95% 15/11/2033	232,004	0.00	USD 252,116	CHL Mortgage Pass-Through Trust 2005-9 5.034% 25/5/2035	220,227	0.01
USD 280,000	Centene 2.5% 1/3/2031	236,364	0.01	USD 344,085	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	150,592	0.00
USD 150,000	Centene 2.625% 1/8/2031	126,538	0.00	USD 1,477,000	Chobani / Chobani Finance 4.625% 15/11/2028	1,442,299	0.03
USD 662,000	Centene 3% 15/10/2030	578,981	0.01	USD 2,205,000	Chobani / Chobani Finance 7.625% 1/7/2029	2,303,295	0.05
USD 1,135,000	Centene 3.375% 15/2/2030	1,028,382	0.02	USD 2,322,000	Chobani Holdco II LLC 8.75% 1/10/2029	2,554,208	0.06
USD 405,000	CenterPoint Energy Inc 6.7% 15/5/2055	402,441	0.01				
USD 426,000	Central Garden & Pet 4.125% 15/10/2030	390,062	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 387,000	CHS/Community Health Systems 4.75% 15/2/2031	318,303	0.01	USD 1,946,000	Clear Channel Outdoor 7.875% 1/4/2030	1,987,818	0.05
USD 1,154,000	CHS/Community Health Systems 5.25% 15/5/2030	979,677	0.03	USD 939,000	Clear Channel Outdoor 9% 15/9/2028*	989,960	0.02
USD 2,703,000	CHS/Community Health Systems 5.625% 15/3/2027	2,614,911	0.06	USD 987,000	Clearway Energy Operating 4.75% 15/3/2028	960,825	0.02
USD 1,087,000	CHS/Community Health Systems 6% 15/1/2029	996,137	0.02	USD 381,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	383,243	0.01
USD 1,427,000	CHS/Community Health Systems 10.875% 15/1/2032	1,458,171	0.03	USD 309,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	310,671	0.01
USD 770,000	Churchill Downs 4.75% 15/1/2028	751,221	0.02	USD 148,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	150,347	0.00
USD 1,422,000	Churchill Downs 5.75% 1/4/2030	1,403,703	0.03	USD 5,519,000	Cloud Software 6.5% 31/3/2029	5,436,713	0.13
USD 961,000	Churchill Downs 6.75% 1/5/2031	980,504	0.02		Cloud Software 8.25% 30/6/2032	5,213,631	0.12
USD 197,000	Cinemark USA 7% 1/8/2032	201,709	0.00	USD 4,769,000	Cloud Software 9% 30/9/2029	4,878,444	0.12
USD 764,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	716,311	0.02	USD 1,004,000	Clydesdale Acquisition 6.625% 15/4/2029	1,016,454	0.02
USD 942,000	CITGO Petroleum 8.375% 15/1/2029*	973,249	0.02	USD 826,000	Clydesdale Acquisition 6.875% 15/1/2030	842,426	0.02
USD 776,000	Citigroup 1.462% 9/6/2027	745,464	0.02	USD 1,021,000	Clydesdale Acquisition 8.75% 15/4/2030	1,037,246	0.02
USD 593,000	Citigroup 2.561% 1/5/2032	514,682	0.01	USD 497,000	CMG Media Corp 8.875% 18/6/2029	416,337	0.01
USD 70,000	Citigroup 2.572% 3/6/2031	62,305	0.00	USD 442,000	CNX Midstream Partners 4.75% 15/4/2030	411,441	0.01
USD 240,000	Citigroup 2.666% 29/1/2031	216,222	0.01	USD 207,000	CNX Resources Corp 7.25% 1/3/2032	212,243	0.01
USD 618,000	Citigroup 4.412% 31/3/2031	602,327	0.01	USD 969,000	Coherent 5% 15/12/2029*	936,308	0.02
USD 275,000	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	253,078	0.01	USD 2,460,708	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	2,462,365	0.06
USD 720,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	703,489	0.02	USD 500,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	500,856	0.01
USD 2,126,000	Citigroup Inc 4.786% 4/3/2029	2,129,847	0.05	USD 574,523	COLT 2025-1 7.161% 25/1/2070	577,546	0.01
USD 532,000	Citigroup Inc 5.875% 22/2/2033	552,234	0.01	USD 1,477,377	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	1,507,266	0.04
USD 1,270,000	Citigroup Inc 6.02% 24/1/2036	1,293,125	0.03	USD 645,000	Comcast 2.65% 1/2/2030	587,767	0.01
USD 391,000	Citigroup Inc 6.75% 15/2/2030	392,205	0.01	USD 12,675,000	COMM 2014-UBS5 Mortgage Trust 0.771% 10/9/2047	64,686	0.00
USD 1,050,000	Citigroup Inc 6.95% 15/2/2030	1,061,912	0.03	USD 2,380,000	COMM 2015-CCRE23 Mortgage Trust 4.183% 10/5/2048	2,323,055	0.05
USD 1,442,996	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	787,846	0.02	USD 3,642,036	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	2,715	0.00
USD 51,000	Civitas Resources 8.375% 1/7/2028	53,168	0.00	USD 800,000	COMM 2016-667M Mortgage Trust 3.179% 10/10/2036	541,407	0.01
USD 734,000	Civitas Resources 8.625% 1/11/2030	773,328	0.02	USD 276,000	CommonSpirit Health 2.782% 1/10/2030	247,272	0.01
USD 802,000	Civitas Resources 8.75% 1/7/2031	838,259	0.02	USD 967,000	CommScope 4.75% 1/9/2029	866,232	0.02
USD 1,917,000	Clarivate Science 3.875% 1/7/2028	1,797,817	0.04	USD 229,000	CommScope LLC 4.75% 1/9/2029	205,137	0.01
USD 1,575,000	Clarivate Science 4.875% 1/7/2029	1,448,514	0.03	USD 892,000	CommScope LLC 9.5% 15/12/2031	931,716	0.02
USD 114,000	Clean Harbors 6.375% 1/2/2031	115,686	0.00	USD 459,000	Compass Diversified 5.25% 15/4/2029	444,836	0.01
USD 621,000	Clear Channel Outdoor 5.125% 15/8/2027	606,801	0.01	USD 738,000	Comstock Resources 5.875% 15/1/2030	703,106	0.02
USD 1,159,000	Clear Channel Outdoor 7.5% 1/6/2029	1,029,093	0.03				
USD 675,000	Clear Channel Outdoor 7.75% 15/4/2028*	629,054	0.01				

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 702,000	Comstock Resources 6.75% 1/3/2029	692,731	0.02	USD 431,340	CSMC Series 2014-10R 4.493% 27/5/2036	156,968	0.00
USD 274,000	Comstock Resources 6.75% 1/3/2029	269,037	0.01	USD 853,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	918,312	0.02
USD 611,000	Concentra Escrow Issuer 6.875% 15/7/2032	633,962	0.01	USD 645,000	CVS Health Corp 6.75% 10/12/2054	645,757	0.02
USD 466,000	ConocoPhillips 4.15% 15/11/2034	441,933	0.01	USD 3,085,000	CVS Health Corp 7% 10/3/2055	3,125,984	0.07
USD 991,159	Conseco Finance 6.63% 1/6/2030	1,001,215	0.02	USD 1,394,630	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	1,098,363	0.03
USD 284,178	Conseco Finance 7.03% 15/7/2028	288,490	0.01	USD 795,415	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	594,376	0.01
USD 222,000	Consumers Energy 4.7% 15/1/2030	222,899	0.01	USD 299,000	DAE Funding 2.625% 20/3/2025	298,566	0.01
USD 770,000	Consumers Energy 4.9% 15/2/2029	780,265	0.02	USD 215,000	Daimler Truck Finance North America LLC 5.125% 25/9/2027	217,335	0.01
USD 2,195,000	CoreLogic 4.5% 1/5/2028	2,076,334	0.05	USD 1,119,000	Darling Ingredients 6% 15/6/2030*	1,122,635	0.03
USD 352,000	Coterra Energy Inc 5.4% 15/2/2035	349,186	0.01	USD 306,000	DaVita 6.875% 1/9/2032*	310,839	0.01
USD 406,000	Cougar JV Subsidiary 8% 15/5/2032	430,591	0.01	USD 1,627,500	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	1,621,530	0.04
USD 1,923,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	1,863,404	0.04	USD 1,170,000	DCP Midstream Operating 3.25% 15/2/2032	1,021,669	0.02
USD 919,732	Credit Suisse First Boston Mortgage 6% 25/1/2043	698,230	0.02	USD 221,000	DCP Midstream Operating 8.125% 16/8/2030	253,330	0.01
USD 145,000	Credit Suisse USA 7.125% 15/7/2032	163,576	0.00	USD 549,000	Dealer Tire / DT Issuer 8% 1/2/2028	542,027	0.01
USD 323,768	Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037	211,328	0.00	USD 50,000	Dell International / EMC 3.45% 15/12/2051	34,839	0.00
USD 1,145,000	Crescent Energy Finance 7.375% 15/1/2033	1,129,922	0.03	USD 141,000	Dell International / EMC 5.4% 15/4/2034	142,882	0.00
USD 925,000	Crescent Energy Finance 7.625% 1/4/2032	926,548	0.02	USD 218,000	Deluxe Corp 8.125% 15/9/2029	221,282	0.01
USD 612,000	Crocs 4.125% 15/8/2031	545,454	0.01	USD 2,399,724	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.814% 25/8/2047	2,030,762	0.05
USD 1,601,324	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	1,603,849	0.04	USD 95,000	Devon Energy 4.5% 15/1/2030	92,991	0.00
USD 506,842	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	512,509	0.01	USD 38,000	Devon Energy 5.85% 15/12/2025	38,217	0.00
USD 30,000	Crown Castle 2.25% 15/1/2031	25,815	0.00	USD 80,000	Devon Energy Corp 5.2% 15/9/2034	77,588	0.00
USD 186,000	Crown Castle 3.1% 15/11/2029	171,837	0.00	USD 50,000	Diamondback Energy 5.15% 30/1/2030	50,731	0.00
USD 253,000	Crown Castle 3.8% 15/2/2028	246,941	0.01	USD 1,490,000	Diamondback Energy 5.4% 18/4/2034	1,496,819	0.04
USD 33,000	Crown Castle 4% 1/3/2027	32,621	0.00	USD 279,000	Diebold Nixdorf Inc 7.75% 31/3/2030	291,084	0.01
USD 45,000	Crown Castle 5% 11/1/2028	45,362	0.00	USD 129,000	Digital Realty Trust LP 1.875% 15/11/2029	130,789	0.00
USD 155,000	Crown Castle 5.1% 1/5/2033	153,915	0.00	USD 1,311,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	1,292,478	0.03
USD 400,000	CSC 4.125% 1/12/2030	295,600	0.01	USD 1,303,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	1,281,578	0.03
USD 200,000	CSC 4.5% 15/11/2031	146,938	0.00	USD 1,316,000	DISH DBS 5.25% 1/12/2026	1,237,360	0.03
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.00	USD 66,000	DISH DBS 5.75% 1/12/2028	58,786	0.00
USD 1,687,000	CSC 5.5% 15/4/2027	1,566,879	0.04				
USD 1,767,000	CSC 11.75% 31/1/2029	1,730,555	0.04				
USD 468,000	CSC Holdings LLC 3.375% 15/2/2031	332,415	0.01				
USD 600,000	CSC Holdings LLC 11.75% 31/1/2029	587,625	0.01				
USD 33,183	CSMC Series 2008-2R 6% 25/7/2037	28,170	0.00				
USD 380,666	CSMC Series 2011-4R 5.952% 27/9/2037	311,257	0.01				

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,584,000	Dish Dbs 5.75% 01/12/28 5.75% 1/12/2028	1,410,853	0.03	USD 2,740,000	Element Solutions 3.875% 1/9/2028	2,604,699	0.06
USD 2,882,000	DISH Network 11.75% 15/11/2027	3,046,551	0.07	USD 315,000	Elevance Health 4.1% 15/5/2032	298,170	0.01
USD 155,000	Dominion Energy 7% 1/6/2054	164,121	0.00	USD 138,000	Elevance Health 4.75% 15/2/2033	135,242	0.00
USD 205,000	Dominion Energy Inc 6.625% 15/5/2055	207,757	0.01	USD 868,000	Ellucian Holdings Inc 6.5% 1/12/2029	874,059	0.02
USD 334,000	DR Horton Inc 5.5% 15/10/2035	341,641	0.01	EUR 510,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	560,464	0.01
USD 183,000	Dream Finders Homes 8.25% 15/8/2028	191,483	0.00	EUR 1,023,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,124,267	0.03
USD 268,000	DT Midstream 4.125% 15/6/2029	253,860	0.01	USD 5,342,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	5,408,796	0.13
USD 558,000	DT Midstream 4.375% 15/6/2031	518,423	0.01	USD 457,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	466,816	0.01
USD 54,000	DTE Electric Co 5.2% 1/3/2034	54,701	0.00	USD 177,000	Enact 6.25% 28/5/2029	182,015	0.00
USD 94,000	Duke Energy 2.45% 1/6/2030	83,525	0.00	USD 420,000	Encino Acquisition Partners 8.75% 1/5/2031	451,660	0.01
USD 30,000	Duke Energy 2.55% 15/6/2031	26,168	0.00	USD 610,000	Encompass Health 4.625% 1/4/2031	572,452	0.01
USD 223,000	Duke Energy 3.4% 15/6/2029	211,379	0.01	USD 470,000	Encompass Health 4.75% 1/2/2030	455,327	0.01
USD 247,000	Duke Energy Carolinas 2.55% 15/4/2031	218,181	0.01	USD 781,000	Endo Finance 8.5% 15/4/2031	837,213	0.02
USD 117,000	Duke Energy Carolinas 4.95% 15/1/2033	117,079	0.00	USD 821,000	Energy Transfer 6.1% 1/12/2028	856,978	0.02
USD 19,000	Duke Energy Carolinas 6.45% 15/10/2032	20,864	0.00	USD 715,000	Energy Transfer 6.4% 1/12/2030	762,275	0.02
USD 45,000	Duke Energy Carolinas LLC 4.95% 15/1/2033	45,030	0.00	USD 678,000	Energy Transfer LP 5.6% 1/9/2034	687,368	0.02
USD 50,000	Duke Energy Corp 4.5% 15/8/2032	48,345	0.00	USD 760,000	Energy Transfer LP 6.55% 1/12/2033	818,789	0.02
USD 186,000	Duke Energy Florida 1.75% 15/6/2030	160,478	0.00	USD 969,000	Entegris 4.75% 15/4/2029	939,087	0.02
USD 86,000	Duke Energy Progress 3.4% 1/4/2032	78,595	0.00	USD 55,000	Enterprise Products Operating LLC 5.25% 16/8/2077	54,444	0.00
USD 94,000	Duke Energy Progress 5.7% 1/4/2035	97,526	0.00	USD 35,000	Enterprise Products Operating LLC 5.375% 15/2/2078	34,519	0.00
USD 137,000	Duke Energy Progress LLC 2% 15/8/2031	116,153	0.00	USD 43,000	EOG Resources 4.375% 15/4/2030	42,513	0.00
USD 1,528,000	Dun & Bradstreet 5% 15/12/2029*	1,492,205	0.03	USD 61,000	EQM Midstream Partners 4.5% 15/1/2029	59,621	0.00
USD 1,279,000	DuPont de Nemours 4.725% 15/11/2028	1,288,036	0.03	USD 302,000	EQM Midstream Partners 4.75% 15/1/2031	292,035	0.01
USD 621,000	Dycom Industries 4.5% 15/4/2029	588,816	0.01	USD 356,000	EQM Midstream Partners 6.375% 1/4/2029	365,121	0.01
USD 916,000	Eastern Energy Gas Holdings LLC 5.8% 15/1/2035	949,191	0.02	USD 255,000	EQM Midstream Partners 7.5% 1/6/2030	278,036	0.01
USD 95,000	Eastman Chemical 5.75% 8/3/2033	98,477	0.00	USD 20,000	EQT 3.125% 15/5/2026	19,623	0.00
USD 3,198,192	EchoStar Corp 6.75% 30/11/2030	2,998,970	0.07	USD 343,000	EQT 3.625% 15/5/2031	313,962	0.01
USD 3,015,012	EchoStar Corp. 10.75% 30/11/2029	3,237,384	0.08	USD 123,000	EQT 5% 15/1/2029	123,397	0.00
USD 1,492,000	Edison International 5.375% 9/3/2026*	1,438,202	0.03	USD 992,000	EQT 5.75% 1/2/2034	1,012,641	0.02
USD 2,278,863	EFMT 2024-INV2 7.169% 25/10/2069	2,256,475	0.05	USD 1,035,000	Equifax 4.8% 15/9/2029	1,035,834	0.02
USD 529,184	EFMT 2025-INV1 7.185% 25/3/2070	529,172	0.01	USD 112,000	Equinix 3.2% 18/11/2029	104,580	0.00
USD 696,378	EFMT 2025-NQM1 6.988% 25/1/2070	704,402	0.02	USD 122,000	Equinix 3.9% 15/4/2032	114,106	0.00
				USD 8,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	8,191	0.00
				USD 230,000	EquipmentShare.com Inc 8% 15/3/2033	238,821	0.01

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 471,000	Esab 6.25% 15/4/2029	479,081	0.01	USD 788,000	Focus Financial Partners LLC 6.75% 15/9/2031	795,157	0.02
USD 79,000	Eversource Energy 3.3% 15/1/2028	76,221	0.00	USD 781,000	Ford Motor Credit 3.375% 13/11/2025	771,415	0.02
USD 219,000	Eversource Energy 5.95% 1/2/2029	227,864	0.01	USD 445,000	Ford Motor Credit 3.625% 17/6/2031*	389,021	0.01
USD 693,000	Expand Energy Corp 5.375% 15/3/2030	689,818	0.02	USD 500,000	Ford Motor Credit 4.542% 1/8/2026	495,091	0.01
USD 385,000	Expand Energy Corp 5.7% 15/1/2035	388,161	0.01	USD 200,000	Ford Motor Credit 6.05% 5/3/2031	199,571	0.00
USD 850,000	Extra Space Storage 5.4% 1/2/2034	860,667	0.02	USD 230,000	Ford Motor Credit 6.125% 8/3/2034	224,349	0.01
USD 103,000	Extra Space Storage LP 5.35% 15/1/2035	103,791	0.00	USD 305,000	Ford Motor Credit 6.798% 7/11/2028	316,391	0.01
USD 92,000	Exxon Mobil Corp 3.482% 19/3/2030	88,065	0.00	USD 633,000	Ford Motor Credit 6.8% 12/5/2028	653,753	0.02
USD 1,236,000	Fair Isaac 4% 15/6/2028	1,183,923	0.03	USD 890,000	Ford Motor Credit Co LLC 5.303% 6/9/2029	871,782	0.02
USD 149,000	FedEx 2.4% 15/5/2031	128,698	0.00	USD 261,000	Ford Motor Credit Co LLC 6.054% 5/11/2031	260,656	0.01
USD 990,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	936,232	0.02	USD 1,400,000	Ford Motor Credit Co LLC 7.2% 10/6/2030	1,473,832	0.03
USD 430,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	400,403	0.01	USD 585,000	Ford Motor Credit Co LLC 7.35% 6/3/2030*	620,457	0.01
USD 182,000	Fidelity National Information Services 1.65% 1/3/2028	166,771	0.00	USD 257,000	Fortrea 7.5% 1/7/2030	258,881	0.01
USD 386,000	Fidelity National Information Services 5.1% 15/7/2032	388,099	0.01	USD 1,439,000	Fortress Intermediate 3 7.5% 1/6/2031	1,486,849	0.03
USD 244,000	Fiesta Purchaser 7.875% 1/3/2031	251,845	0.01	USD 1,765,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,742,656	0.04
USD 153,000	Fiesta Purchaser Inc 9.625% 15/9/2032	161,853	0.00	USD 1,913,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	1,959,786	0.05
USD 1,109,862	First Franklin Mortgage Loan Trust 2005-FF10 5.134% 25/11/2035	1,031,967	0.02	USD 1,167,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	1,195,482	0.03
USD 948,915	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	611,846	0.01	USD 1,232,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	1,297,821	0.03
USD 556,479	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	363,818	0.01	USD 760,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	740,408	0.02
USD 544,872	First Franklin Mortgage Loan Trust 2006-FF17 4.584% 25/12/2036	460,862	0.01	USD 1,012,000	Foundry JV Holdco LLC 5.9% 25/1/2030	1,052,930	0.02
USD 3,676,499	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	1,924,285	0.04	USD 301,000	Foundry JV Holdco LLC 6.1% 25/1/2036	314,824	0.01
USD 1,298,000	First-Citizens Bank & Trust 6% 1/4/2036	1,282,679	0.03	USD 613,000	Foundry JV Holdco LLC 6.2% 25/1/2037	645,514	0.01
USD 761,000	FirstEnergy 2.65% 1/3/2030	685,894	0.02	USD 4,972,887	Freddie Mac Multifamily Structured Pass Through Certificates 1.326% 25/3/2026	56,442	0.00
USD 437,000	FirstEnergy 3.9% 15/7/2027	427,951	0.01	USD 504,000	Freedom Mortgage 9.125% 15/5/2031	523,568	0.01
USD 1,135,000	FirstEnergy 4% 1/5/2026	1,136,419	0.03		Freedom Mortgage 9.25% 1/2/2029	256,518	0.00
USD 246,000	FirstEnergy Transmission LLC 5% 15/1/2035	243,035	0.01	USD 245,000	Freedom Mortgage 12.25% 1/10/2030	325,358	0.01
USD 85,000	Fiserv 5.45% 15/3/2034	86,643	0.00	USD 290,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	377,297	0.01
USD 108,000	Fiserv Inc 5.15% 12/8/2034	107,807	0.00				
USD 163,000	Fiserv Inc 5.625% 21/8/2033	168,509	0.00				
USD 10,000,000	Flatiron CLO 23 6.103% 17/4/2036	10,051,876	0.23				
USD 400,000	FNB Corp 5.722% 11/12/2030	402,946	0.01				

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 719,000	Freeport-McMoRan 5.25% 1/9/2029	723,097	0.02	USD 324,000	Glencore Funding 5.634% 4/4/2034	328,190	0.01
USD 900,000	FREMF 2018-K732 Mortgage Trust 4.126% 25/5/2025	896,309	0.02	USD 621,000	Glencore Funding 6.5% 6/10/2033	668,212	0.02
USD 755,000	FREMF 2018-K80 Mortgage Trust 4.236% 25/8/2050	730,498	0.02	USD 599,000	Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027	566,531	0.01
USD 1,035,000	Frontier Communications 5% 1/5/2028	1,025,077	0.03	USD 917,000	Global Payments 1.5% 1/3/2031	874,453	0.02
USD 730,000	Frontier Communications 5.875% 15/10/2027	730,395	0.02	USD 120,000	Global Payments 2.15% 15/1/2027	114,566	0.00
USD 74,750	Frontier Communications 5.875% 1/11/2029	74,949	0.00	USD 125,000	Global Payments 2.9% 15/11/2031	109,614	0.00
USD 299,000	Frontier Communications 6% 15/1/2030	299,645	0.01	USD 44,000	Global Payments 5.3% 15/8/2029	44,611	0.00
USD 961,000	Frontier Communications 8.625% 15/3/2031	1,027,408	0.02	USD 513,000	GLP Capital / GLP Financing II 5.625% 15/9/2034	512,131	0.01
USD 1,786,000	Frontier Communications 8.75% 15/5/2030	1,888,266	0.04	USD 47,000	GLP Capital / GLP Financing II 5.75% 1/6/2028	47,939	0.00
USD 6,670,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	6,714,412	0.16	USD 85,000	GLP Capital LP / GLP Financing II Inc 6.75% 1/12/2033	91,404	0.00
USD 6,675,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	6,661,703	0.16	USD 460,000	GN Bondco 9.5% 15/10/2031*	473,341	0.01
USD 218,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	221,909	0.01	USD 600,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	601,665	0.01
USD 525,000	Gates 6.875% 1/7/2029	538,048	0.01	USD 790,000	Goldman Sachs 1.431% 9/3/2027	765,032	0.02
USD 227,000	GATX 5.4% 15/3/2027	229,832	0.01	USD 84,000	Goldman Sachs 1.992% 27/1/2032	71,248	0.00
USD 134,000	GATX Corp 3.5% 15/3/2028	129,369	0.00	USD 134,000	Goldman Sachs 2.383% 21/7/2032	114,770	0.00
USD 413,000	GCI 4.75% 15/10/2028	391,717	0.01	USD 794,000	Goldman Sachs 2.6% 7/2/2030	718,456	0.02
USD 1,300,000	General Motors Financial Co Inc 4.9% 6/10/2029	1,283,216	0.03	USD 189,000	Goldman Sachs 2.615% 22/4/2032	164,942	0.00
USD 767,000	Genesee & Wyoming 6.25% 15/4/2032	774,158	0.02	USD 152,000	Goldman Sachs 2.65% 21/10/2032	131,378	0.00
USD 435,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	440,289	0.01	USD 90,000	Goldman Sachs 3.814% 23/4/2029	87,647	0.00
USD 1,243,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	1,251,606	0.02	USD 1,566,000	Goldman Sachs 5.727% 25/4/2030	1,616,592	0.03
USD 561,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	578,872	0.01	USD 465,000	Goldman Sachs Group Inc 5.016% 23/10/2035	454,933	0.01
USD 169,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	176,050	0.00	USD 1,173,000	Goldman Sachs Group Inc 5.207% 28/1/2031	1,187,017	0.03
USD 660,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	666,792	0.02	USD 734,000	Goldman Sachs Group Inc 5.536% 28/1/2036	746,375	0.02
USD 432,000	Georgia Power 4.7% 15/5/2032	426,688	0.01	USD 79,000	Goldman Sachs Group Inc 6.484% 24/10/2029	83,489	0.00
USD 1,009,000	Georgia Power Co 4.55% 15/3/2030	1,004,178	0.02	USD 863,000	Golub Capital Private Credit Fund 5.875% 1/5/2030	862,660	0.02
USD 88,000	Georgia Power Co 4.7% 15/5/2032	86,918	0.00	USD 24,000	Goodyear Tire & Rubber 5.25% 30/4/2031	22,318	0.00
USD 45,000	Georgia Power Co 5.25% 15/3/2034	45,532	0.00	USD 429,000	Goodyear Tire & Rubber 5.625% 30/4/2033	395,896	0.01
USD 68,000	Gilead Sciences 4% 1/9/2036	61,691	0.00	USD 405,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	338,175	0.01
USD 81,000	Gilead Sciences 5.25% 15/10/2033	82,897	0.00	USD 374,000	Graphic Packaging International 3.5% 15/3/2028	354,682	0.01
USD 235,000	Glatfelter Corp 7.25% 15/11/2031	235,328	0.01	USD 233,000	Gray Television 7% 15/5/2027	228,112	0.01

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,134,000	Gray Television 10.5% 15/7/2029	1,172,879	0.03	USD 408,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	407,656	0.01
USD 799,613	Greenpoint Manufactured Housing 8.14% 20/3/2030	488,993	0.01	USD 1,033,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	1,000,460	0.02
USD 196,908	GreenPoint Mortgage Funding Trust 2006-AR1 4.604% 25/2/2036	176,953	0.00	USD 652,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	682,074	0.02
USD 227,985	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	210,474	0.00	USD 243,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	239,453	0.01
USD 355,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	348,417	0.01	USD 85,000	Hilton Domestic Operating 3.625% 15/2/2032	75,229	0.00
USD 331,807	GSAA Home Equity Trust 2005-14 5.134% 25/12/2035	147,858	0.00	USD 156,000	Hilton Domestic Operating 4.875% 15/1/2030	152,208	0.00
USD 1,074,023	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	318,490	0.01	USD 491,000	Hilton Domestic Operating 6.125% 1/4/2032	498,146	0.01
USD 1,993,938	GSAMP Trust 2006-FM3 4.574% 25/11/2036	936,240	0.02	USD 946,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	949,015	0.02
USD 680,755	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	583,079	0.01	USD 870,322	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	876,472	0.02
USD 314,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	320,489	0.01	USD 358,925	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	358,900	0.01
USD 557,000	GYP III 4.625% 1/5/2029	532,718	0.01	USD 1,570,000	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	1,547,569	0.04
USD 116,000	H&E Equipment Services 3.875% 15/12/2028	116,350	0.00	USD 461,000	Honeywell International Inc 4.7% 1/2/2030	462,395	0.01
USD 487,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	488,195	0.01	USD 460,000	Honeywell International Inc 4.95% 1/9/2031	467,261	0.01
USD 364,000	HAH Group Holding Co LLC 9.75% 1/10/2031	350,191	0.01	USD 254,000	Howard Hughes 4.125% 1/2/2029	233,352	0.01
USD 480,000	Hanesbrands 4.875% 15/5/2026	481,033	0.01	USD 466,000	Howard Hughes 4.375% 1/2/2031	415,852	0.01
USD 30,000	Hanesbrands 9% 15/2/2031	31,981	0.00	USD 412,000	Howard Midstream Energy Partners 7.375% 15/7/2032	428,684	0.01
USD 223,000	Harvest Midstream I 7.5% 15/5/2032	233,796	0.01	USD 490,000	Howard Midstream Energy Partners 8.875% 15/7/2028	517,325	0.01
USD 644,000	HAT I / HAT II 3.375% 15/6/2026	624,752	0.01	USD 290,000	HPS Corporate Lending Fund 6.75% 30/1/2029	300,944	0.01
USD 566,000	HAT I / HAT II 8% 15/6/2027	591,151	0.01	USD 3,273,802	HSI Asset Loan Obligation Trust 2007-WF1 4.634% 25/12/2036	983,532	0.02
USD 62,000	HCA 3.5% 1/9/2030	57,594	0.00	USD 5,612,000	HUB International 7.25% 15/6/2030	5,796,399	0.14
USD 140,000	HCA 5.45% 15/9/2034	139,703	0.00	USD 6,718,000	HUB International 7.375% 31/1/2032	6,898,936	0.16
USD 390,000	HCA Inc 5.25% 1/3/2030	394,818	0.01	USD 7,740,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	7,492,185	0.17
USD 1,739,000	HCA Inc 5.45% 15/9/2034	1,735,309	0.04	USD 205,000	Humana 4.875% 1/4/2030	204,259	0.01
USD 618,000	HCA Inc 5.75% 1/3/2035	629,335	0.02	USD 126,000	Humana 5.875% 1/3/2033	129,143	0.00
USD 1,268,000	HealthEquity 4.5% 1/10/2029	1,200,075	0.03	USD 393,000	Hyundai Capital America 5.3% 24/6/2029*	399,449	0.01
USD 363,000	Healthpeak 5.25% 15/12/2032	367,817	0.01	USD 355,000	Hyundai Capital America 5.7% 26/6/2030	365,918	0.01
USD 300,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	275,384	0.01	USD 127,000	Hyundai Capital America 5.8% 1/4/2030	131,611	0.00
EUR 1,719,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,864,648	0.04	USD 457,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	393,217	0.01
USD 489,000	Herc 6.625% 15/6/2029	494,502	0.01		Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	983,688	0.02
USD 254,000	Hertz Corp 12.625% 15/7/2029	268,314	0.01				
USD 455,000	Hess Midstream Operations 6.5% 1/6/2029	465,577	0.01				
USD 249,000	Hewlett Packard Enterprise Co 5% 15/10/2034	245,300	0.01				
USD 423,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	414,291	0.01				

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	715,007	0.02	USD 200,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	200,508	0.01
USD 681,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	692,793	0.02	USD 803,000	JELD-WEN 7% 1/9/2032*	727,462	0.02
USD 934,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	945,509	0.02	USD 175,000	Jersey Central Power & Light Co 5.1% 15/1/2035	173,535	0.00
USD 1,305,000	Imola Merger 4.75% 15/5/2029	1,256,374	0.03	USD 765,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 5.634% 25/7/2036	674,924	0.02
USD 984,315	Impac CMB Trust Series 2005-6 4.934% 25/10/2035	870,799	0.02	USD 117,277	JPMBB Commercial Mortgage Trust 2014-C22 0.4% 15/9/2047	6	0.00
USD 701,169	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	655,938	0.02	USD 10,120,000	JPMBB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	104,271	0.00
USD 1,034,271	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	1,005,313	0.02	USD 29,999,000	JPMBB Commercial Mortgage Trust 2017-C5 0.266% 15/3/2050	191,751	0.00
USD 1,497,734	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	1,268,329	0.03	USD 131,000	JPMorgan Chase 1.47% 22/9/2027	124,965	0.00
USD 305,027	IndyMac INDX Mortgage Loan Trust 2007-FLX2 4.814% 25/4/2037	266,487	0.01	USD 787,000	JPMorgan Chase 2.182% 1/6/2028	746,189	0.02
USD 571,000	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.794% 25/8/2037	518,861	0.01	USD 1,346,000	JPMorgan Chase 4.005% 23/4/2029	1,320,865	0.03
USD 247,000	Ingersoll Rand 5.45% 15/6/2034	252,006	0.01	USD 1,299,000	JPMorgan Chase 4.995% 22/7/2030	1,311,544	0.03
USD 191,000	Ingersoll Rand Inc 5.7% 14/8/2033	198,193	0.00	USD 1,110,000	JPMorgan Chase 5.294% 22/7/2035	1,119,187	0.03
USD 222,000	Ingevity 3.875% 1/11/2028	208,888	0.00	USD 1,702,000	JPMorgan Chase 5.581% 22/4/2030	1,753,658	0.04
USD 98,000	Intercontinental Exchange 1.85% 15/9/2032	79,481	0.00	USD 211,000	JPMorgan Chase & Co 4.203% 23/7/2029	207,841	0.01
USD 184,000	Intercontinental Exchange 4.6% 15/3/2033	179,326	0.00	USD 85,000	JPMorgan Chase & Co 4.946% 22/10/2035	83,447	0.00
USD 565,000	International Business Machines Corp 5% 10/2/2032*	568,174	0.01	USD 424,000	JPMorgan Chase & Co 5.14% 24/1/2031	430,101	0.01
USD 293,000	Interpublic of 2.4% 1/3/2031	254,964	0.01	USD 125,000	JPMorgan Chase & Co 5.299% 24/7/2029	127,321	0.00
USD 359,000	Interstate Power and Light Co 4.95% 30/9/2034	351,907	0.01	USD 355,000	JPMorgan Chase & Co 5.502% 24/1/2036	363,680	0.01
USD 381,000	Invitation Homes Operating Partnership LP 4.875% 1/2/2035	368,437	0.01	USD 547,000	JPMorgan Chase Financial 0.5% 15/6/2027	578,452	0.01
USD 277,000	IQVIA 6.5% 15/5/2030	283,515	0.01	USD 1,341,000	K Hovnanian Enterprises 11.75% 30/9/2029	1,455,922	0.03
USD 41,000	Iron Mountain 5.25% 15/7/2030	39,588	0.00	USD 1,623,000	Kaiser Aluminum 4.5% 1/6/2031*	1,474,401	0.03
USD 515,000	Iron Mountain 5.625% 15/7/2032	500,088	0.01	USD 713,000	Kaiser Aluminum 4.625% 1/3/2028	686,686	0.02
USD 1,106,000	Iron Mountain 7% 15/2/2029	1,139,418	0.03	USD 292,000	KBR 4.75% 30/9/2028	280,478	0.01
USD 583,000	Iron Mountain Information Management Services 5% 15/7/2032	545,684	0.01	USD 150,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	155,878	0.00
USD 928,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	933,086	0.02	USD 228,000	Ken Garff Automotive 4.875% 15/9/2028	219,905	0.01
USD 1,188,000	ITT 6.5% 1/8/2029	1,135,877	0.03	USD 365,000	KeyBank 4.9% 8/8/2032	353,366	0.01
USD 2,000,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,929,586	0.05	USD 250,000	KeyBank 5.85% 15/11/2027	256,944	0.01
USD 679,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	647,847	0.02	USD 545,000	KeyCorp 4.789% 1/6/2033	526,218	0.01
				USD 1,193,000	KeyCorp 6.401% 6/3/2035	1,270,902	0.03

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 921,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	941,290	0.02	USD 559,000	LifePoint Health 10% 1/6/2032	546,337	0.01
USD 123,000	Kinder Morgan 4.3% 1/3/2028	122,061	0.00	USD 983,000	LifePoint Health 11% 15/10/2030	1,085,167	0.03
USD 638,000	Kinder Morgan 5.4% 1/2/2034	641,287	0.02	USD 820,000	LifePoint Health Inc 8.375% 15/2/2032	833,340	0.02
USD 62,000	Kinetik 5.875% 15/6/2030	61,793	0.00	USD 189,000	Light & Wonder International 7.25% 15/11/2029	194,570	0.00
USD 159,000	Kinetik 6.625% 15/12/2028	162,789	0.00	USD 376,000	Light & Wonder International 7.5% 1/9/2031	392,613	0.01
USD 1,032,593	Kobe US Midco 2 9.25% 1/11/2026	929,499	0.02	USD 162,000	Lightning Power 7.25% 15/8/2032	168,631	0.00
USD 951,000	Kodiak Gas Services 7.25% 15/2/2029	982,093	0.02	USD 405,000	Lindblad Expeditions 6.75% 15/2/2027	407,571	0.01
USD 277,000	Kontoor Brands 4.125% 15/11/2029	257,256	0.01	USD 504,000	Lindblad Expeditions 9% 15/5/2028	531,489	0.01
USD 105,000	Kronos Acquisition 8.25% 30/6/2031	98,853	0.00	USD 545,000	Lions Gate Capital 1 5.5% 15/4/2029	503,007	0.01
EUR 862,000	Kronos International 9.5% 15/3/2029	976,133	0.02	USD 94,000	Live Nation Entertainment 3.75% 15/1/2028	90,032	0.00
USD 519,000	LABL 5.875% 1/11/2028	459,373	0.01	USD 776,000	Live Nation Entertainment 4.75% 15/10/2027	757,120	0.02
USD 534,000	LABL 9.5% 1/11/2028	515,383	0.01	USD 5,470,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	5,463,294	0.13
USD 659,000	LABL Inc 8.625% 1/10/2031	596,552	0.01	USD 406,073	Long Beach Mortgage Loan Trust 2005-3 4.954% 25/8/2045	395,692	0.01
USD 205,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	197,849	0.00	USD 3,577,699	Long Beach Mortgage Loan Trust 2006-4 4.734% 25/5/2036	1,877,840	0.04
USD 453,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	470,418	0.01	USD 2,924,344	Long Beach Mortgage Loan Trust 2006-6 4.734% 25/7/2036	1,116,426	0.03
USD 68,000	Lam Research 1.9% 15/6/2030	59,483	0.00	USD 1,504,408	Long Beach Mortgage Loan Trust 2006-7 4.744% 25/8/2036	772,049	0.02
USD 305,000	Lamb Weston 4.125% 31/1/2030	284,799	0.01	USD 2,042,059	Long Beach Mortgage Loan Trust 2006-WL3 5.034% 25/1/2036	1,858,701	0.04
USD 467,000	Lamb Weston 4.375% 31/1/2032	429,077	0.01	USD 863,000	Lowe's 3.65% 5/4/2029	832,156	0.02
USD 774,000	Lamb Weston 4.875% 15/5/2028	759,371	0.02	USD 10,066,589	LSTAR Commercial Mortgage Trust 2017-5 0.84% 10/3/2050	122,829	0.00
USD 644,000	LCM Investments II 4.875% 1/5/2029	614,382	0.01	USD 550,562	Lumen Technologies 4.125% 15/4/2029	505,040	0.01
USD 442,000	LCM Investments II 8.25% 1/8/2031	466,982	0.01	USD 550,617	Lumen Technologies 4.125% 15/4/2030	495,860	0.01
USD 348,449	Lehman XS Trust Series 2007-20N 6.734% 25/12/2037	333,629	0.01	USD 370,019	Lumen Technologies Inc 10% 15/10/2032	372,332	0.01
USD 411,717	Level 3 Financing 4.875% 15/6/2029	358,194	0.01	USD 92,000	LYB International Finance III 5.5% 1/3/2034	91,948	0.00
USD 2,529,637	Level 3 Financing 10.5% 15/4/2029	2,839,543	0.07	USD 1,075,000	M&T Bank Corp 5.385% 16/1/2036	1,068,045	0.03
USD 1,332,000	Level 3 Financing 10.5% 15/5/2030	1,455,209	0.03	USD 228,000	M&T Bank Corp 7.413% 30/10/2029	246,816	0.01
USD 3,282,213	Level 3 Financing 11% 15/11/2029	3,722,797	0.09	USD 1,391,000	Madison IAQ 5.875% 30/6/2029	1,340,960	0.03
USD 220,000	Level 3 Financing Inc 3.875% 15/10/2030	173,301	0.00	USD 1,531,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	1,547,039	0.04
USD 629,183	Level 3 Financing Inc 4.5% 1/4/2030	521,888	0.01	USD 561,000	MajorDrive IV 6.375% 1/6/2029	463,062	0.01
USD 616,500	Level 3 Financing Inc 4.875% 15/6/2029	536,355	0.01	USD 227,000	Manitowoc Co Inc 9.25% 1/10/2031	239,254	0.01
USD 943,323	Level 3 Financing Inc 10.75% 15/12/2030	1,054,729	0.02				
USD 244,000	LGI Homes 8.75% 15/12/2028	257,875	0.01				
USD 441,000	LGI Homes Inc 7% 15/11/2032	437,818	0.01				
USD 353,000	LifePoint Health 9.875% 15/8/2030	379,117	0.01				

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 42,000	Marsh & McLennan 5.75% 1/11/2032	44,231	0.00	USD 425,000	Minerals Technologies 5% 1/7/2028	410,833	0.01
USD 124,000	Marsh & McLennan 5.875% 1/8/2033	132,596	0.00	USD 952,000	MKS Instruments 1.25% 1/6/2030	886,713	0.02
USD 491,498	Mastr Asset Backed Trust 2006-AM2 4.954% 25/6/2036	452,304	0.01	USD 1,245,000	Molina Healthcare 3.875% 15/11/2030	1,122,380	0.03
USD 628,000	Matador Resources 6.5% 15/4/2032	628,907	0.02	USD 489,000	Molina Healthcare Inc 6.25% 15/1/2033	483,925	0.01
USD 555,000	Matador Resources 6.875% 15/4/2028	566,962	0.01	USD 25,000	Morgan Stanley 1.593% 4/5/2027	24,136	0.00
USD 522,000	Match II 3.625% 1/10/2031	451,709	0.01	USD 37,000	Morgan Stanley 2.188% 28/4/2026	36,859	0.00
USD 305,000	Match II 4.625% 1/6/2028	294,254	0.01	USD 151,000	Morgan Stanley 2.484% 16/9/2036	125,501	0.00
USD 254,000	Mativ Holdings Inc 8% 1/10/2029	235,627	0.01	USD 364,000	Morgan Stanley 2.699% 22/1/2031	329,408	0.01
USD 7,273,000	Mauser Packaging Solutions 7.875% 15/4/2027	7,397,640	0.17	USD 700,000	Morgan Stanley 3.772% 24/1/2029	683,056	0.02
USD 373,000	Mauser Packaging Solutions 9.25% 15/4/2027	379,220	0.00	USD 1,488,000	Morgan Stanley 4.654% 18/10/2030	1,474,569	0.03
USD 286,000	Mavis Tire Express Services Topco 6.5% 15/5/2029	278,892	0.01	USD 350,000	Morgan Stanley 4.679% 17/7/2026	349,969	0.01
USD 1,151,000	McAfee 7.375% 15/2/2030	1,122,385	0.03	USD 980,000	Morgan Stanley 5.042% 19/7/2030*	987,971	0.02
USD 941,000	Medline Borrower 3.875% 1/4/2029	883,013	0.02	USD 2,763,000	Morgan Stanley 5.164% 20/4/2029	2,796,357	0.07
USD 3,034,000	Medline Borrower 5.25% 1/10/2029	2,946,717	0.07	USD 1,285,000	Morgan Stanley 5.23% 15/1/2031	1,304,204	0.03
USD 899,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029	913,650	0.02	USD 180,000	Morgan Stanley 5.587% 18/1/2036	184,517	0.00
USD 51,000	Meritage Homes 1.75% 15/5/2028	50,031	0.00	USD 1,425,000	Morgan Stanley Bank 4.968% 14/7/2028	1,435,751	0.03
USD 655,000	Meritage Homes Corp 1.75% 15/5/2028	642,555	0.02	USD 670,000	Morgan Stanley Bank 5.504% 26/5/2028	681,379	0.02
USD 767,000	Merlin Entertainments US 7.375% 15/2/2031*	756,204	0.02	USD 12,675,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	78,726	0.00
USD 996,000	Met Tower Global Funding 5.25% 12/4/2029	1,020,556	0.02	USD 6,887,921	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 0.641% 15/12/2049	63,292	0.00
USD 380,000	Methanex US Operations Inc 6.25% 15/3/2032	381,629	0.01	USD 3,400,000	Morgan Stanley Capital I Trust 2016-UBS9 1.593% 15/3/2049	47,623	0.00
USD 150,000	Metropolitan Life Global Funding I 4.85% 8/1/2029	151,509	0.00	USD 800,000	Morgan Stanley Capital I Trust 2018-H3 4.849% 15/7/2051	754,769	0.02
USD 4,495,000	MF1 2024-FL14 6.051% 19/3/2039	4,515,094	0.11	USD 1,175,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	793,581	0.02
USD 791,000	MGM Resorts International 6.125% 15/9/2029	795,494	0.02	USD 1,012,433	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069	999,053	0.02
USD 43,000	Micron Te 5.875% 09/02/33 5.875% 9/2/2033	44,803	0.00	USD 645,677	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	652,848	0.02
USD 319,000	Micron Technology 5.875% 9/2/2033	332,375	0.01	USD 168,000	Moss Creek Resources 8.25% 1/9/2031	169,273	0.00
USD 43,000	MidAmerican Energy 5.75% 1/11/2035	45,818	0.00	USD 727,000	Motorola Solutions Inc 2.75% 24/5/2031	642,812	0.02
USD 200,000	Midcap Financial Issuer Trust 5.625% 15/1/2030	188,384	0.00	USD 125,000	Motorola Solutions Inc 5.4% 15/4/2034	126,837	0.00
USD 600,000	Midcap Financial Issuer Trust 6.5% 1/5/2028	592,897	0.01				
USD 925,000	Midcontinent Communications 8% 15/8/2032	947,999	0.02				
USD 330,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	316,263	0.01				

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 971,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	1,032,844	0.02	USD 1,226,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	1,249,539	0.03
EUR 480,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	508,128	0.01		NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	1,837,197	0.05
USD 1,527,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	1,562,957	0.04	USD 1,807,000	NiSource 5.4% 30/6/2033	230,918	0.01
USD 100,000	Murphy Oil 5.875% 1/12/2042	87,207	0.00	USD 228,000	Noble Finance II 8% 15/4/2030	711,574	0.02
USD 185,000	Nabors Industries 7.375% 15/5/2027	185,492	0.00	USD 295,000	Northern Oil & Gas 3.625% 15/4/2029	320,377	0.01
USD 277,000	Nabors Industries 9.125% 31/1/2030	282,732	0.01	USD 717,000	Northern Oil & Gas 8.125% 1/3/2028	727,693	0.02
USD 110,000	Nasdaq 5.55% 15/2/2034	113,876	0.00	USD 844,000	Northern Oil & Gas 8.75% 15/6/2031	880,726	0.02
USD 492,000	Nationstar Mortgage 5.125% 15/12/2030	465,605	0.01	USD 14,000	Northwest Pipeline 4% 1/4/2027	13,823	0.00
	Nationstar Mortgage 5.75% 15/11/2031	431,642	0.01	USD 806,000	Novelis 3.25% 15/11/2026	783,719	0.02
USD 444,000	Nationstar Mortgage 6% 15/1/2027	600,615	0.01	USD 1,421,000	Novelis 3.875% 15/8/2031	1,253,122	0.03
USD 912,000	Nationstar Mortgage 6.5% 1/8/2029	918,447	0.02	USD 788,000	Novelis 4.75% 30/1/2030	746,630	0.02
USD 1,150,000	Nationstar Mortgage 7.125% 1/2/2032	1,187,749	0.03	USD 313,000	NRG Energy 2.45% 2/12/2027	292,872	0.01
USD 8,875,000	Natixis Commercial Mortgage Trust 2017-75B 0.033% 10/4/2037	10,770	0.00	USD 100,000	NRG Energy Inc 2.45% 2/12/2027	93,570	0.00
USD 13,537,000	Natixis Commercial Mortgage Trust 2017-75B 0.2% 10/4/2037	61,851	0.00	USD 789,000	NRG Energy Inc 5.75% 15/7/2029	780,238	0.02
USD 342,000	Navient 9.375% 25/7/2030	373,061	0.01	USD 1,414,000	NRG Energy Inc 6% 1/2/2033	1,398,055	0.03
USD 248,000	NCR Atleos 9.5% 1/4/2029	270,564	0.01	USD 2,029,000	NRG Energy Inc 6.25% 1/11/2034	2,037,562	0.05
USD 581,000	Neogen Food Safety 8.625% 20/7/2030	615,463	0.01	USD 747,000	NVIDIA 2.85% 1/4/2030	694,919	0.02
USD 1,366,000	Neptune Bidco US 9.29% 15/4/2029	1,224,736	0.02	USD 400,000	Oaktree Specialty Lending Corp 6.34% 27/2/2030	402,570	0.01
USD 430,000	New Enterprise Stone & Lime 5.25% 15/7/2028	422,190	0.01	USD 268,432	Oakwood Mortgage Investors 5.9% 15/9/2022***	102,968	0.00
USD 515,000	New Enterprise Stone & Lime 9.75% 15/7/2028	525,193	0.01	USD 327,606	Oakwood Mortgage Investors 7.415% 15/1/2029	324,093	0.01
USD 447,000	New Home 9.25% 1/10/2029	464,353	0.01	USD 200,000	Oceaneering International 6% 1/2/2028	197,995	0.00
USD 1,000,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	1,011,402	0.02	USD 137,000	Ohio Power 1.625% 15/1/2031	114,338	0.00
USD 788,609	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	755,086	0.02	USD 199,000	Ohio Power 2.6% 1/4/2030	179,604	0.00
USD 390,000	NextEra Energy Capital 2.75% 1/11/2029	358,738	0.01	USD 82,000	Ohio Power 5% 1/6/2033	80,799	0.00
USD 49,000	NextEra Energy Capital 5.05% 28/2/2033	48,833	0.00	USD 13,000	Ohio Power 5.85% 1/10/2035	13,428	0.00
USD 381,000	NextEra Energy Capital 6.75% 15/6/2054	390,953	0.01	USD 4,000	Ohio Power Co 2.6% 1/4/2030	3,610	0.00
USD 1,879,000	NextEra Energy Partners 0.00% 15/11/2025	1,789,843	0.04	USD 2,761,000	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	2,169,914	0.05
USD 478,000	NextEra Energy Partners 2.5% 15/6/2026	453,673	0.01	EUR 516,000	Olympus Water US 5.375% 1/10/2029	521,046	0.01
USD 922,886	NFE Financing LLC 12% 15/11/2029	914,183	0.02	USD 1,677,000	Olympus Water US 7.25% 15/6/2031	1,708,452	0.04
				EUR 1,201,000	Olympus Water US 9.625% 15/11/2028	1,325,950	0.03
				USD 1,895,000	Olympus Water US 9.75% 15/11/2028	1,996,974	0.05
				USD 404,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	384,746	0.01
				USD 438,000	ON Semiconductor 0.5% 1/3/2029	389,622	0.01
				USD 56,000	OneMain Finance 4% 15/9/2030	50,469	0.00

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 142,000	OneMain Finance 5.375% 15/11/2029	138,909	0.00	USD 445,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	455,593	0.01
USD 602,000	OneMain Finance 6.625% 15/1/2028	613,048	0.01	USD 141,000	Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028	133,611	0.00
USD 320,000	OneMain Finance 7.125% 15/11/2031	329,574	0.01	USD 413,000	PBF / PBF Finance 7.875% 15/9/2030	397,631	0.01
USD 216,000	OneMain Finance 7.5% 15/5/2031	225,050	0.01	USD 205,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	205,823	0.01
USD 415,000	OneMain Finance 7.875% 15/3/2030	437,310	0.01	USD 23,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	21,753	0.00
USD 1,033,000	OneMain Finance Corp 6.625% 15/5/2029	1,053,443	0.02	USD 176,000	PECO Energy 4.9% 15/6/2033	176,053	0.00
USD 611,000	ONEOK Inc 5.05% 1/11/2034	595,886	0.01	USD 557,000	PennyMac Financial Services 7.125% 15/11/2030	568,778	0.01
USD 483,000	OneSky Flight LLC 8.875% 15/12/2029	501,693	0.01	USD 320,000	PennyMac Financial Services 7.875% 15/12/2029	334,997	0.01
USD 1,188,000	Option Care Health 4.375% 31/10/2029	1,116,213	0.03	USD 361,000	PennyMac Financial Services Inc 6.875% 15/2/2033	361,677	0.01
USD 1,324,000	Oracle 2.95% 1/4/2030	1,215,659	0.03	USD 145,000	Penske Truck Leasing / PTL Finance 4.45% 29/1/2026	144,641	0.00
USD 353,000	Oracle 4.3% 8/7/2034	330,079	0.01	USD 245,000	Penske Truck Leasing / PTL Finance 5.25% 1/7/2029	248,520	0.01
USD 388,000	Oracle Corp 2.95% 1/4/2030	356,251	0.01	USD 165,000	Penske Truck Leasing / PTL Finance 5.35% 30/3/2029	168,098	0.00
USD 876,000	Oracle Corp 4.7% 27/9/2034	842,887	0.02	USD 216,000	Penske Truck Leasing / PTL Finance 5.55% 1/5/2028	220,718	0.01
EUR 946,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	961,031	0.02	USD 190,000	Penske Truck Leasing / PTL Finance 5.875% 15/11/2027	195,329	0.00
USD 600,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	570,006	0.01	USD 530,000	Performance Food 4.25% 1/8/2029	500,236	0.01
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	205,657	0.01	USD 917,000	Performance Food Group Inc 6.125% 15/9/2032	921,573	0.02
USD 115,000	Otis Worldwide 2.565% 15/2/2030	103,982	0.00	USD 436,000	Permian Resources Operating 5.875% 1/7/2029	434,121	0.01
USD 930,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	874,506	0.02	USD 848,000	Permian Resources Operating 6.25% 1/2/2033	853,861	0.02
USD 266,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	248,888	0.01	USD 556,000	Permian Resources Operating 7% 15/1/2032	571,666	0.01
USD 111,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	108,838	0.00	USD 185,000	Permian Resources Operating 8% 15/4/2027	189,685	0.00
USD 493,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	518,508	0.01	USD 1,204,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	1,165,840	0.03
USD 1,131,000	Ovintiv Inc 6.25% 15/7/2033	1,178,961	0.03	USD 159,000	PG&E 5.25% 1/7/2030	152,735	0.00
USD 577,000	Pacific Gas and Electric 2.5% 1/2/2031	496,135	0.01	USD 622,000	PG&E Corp 7.375% 15/3/2055*	614,684	0.01
USD 228,000	Pacific Gas and Electric 3.25% 1/6/2031	203,712	0.01	USD 247,000	Pike 8.625% 31/1/2031	265,504	0.01
USD 595,000	Pacific Gas and Electric 3.3% 1/12/2027	566,657	0.01	USD 558,000	Pioneer Natural Resources 1.9% 15/8/2030	485,498	0.01
USD 1,738,000	Pacific Gas and Electric 4.55% 1/7/2030	1,683,938	0.04	USD 54,000	Pioneer Natural Resources Co 1.9% 15/8/2030	46,984	0.00
USD 447,000	Pacific Gas and Electric Co 3.3% 15/3/2027	433,392	0.01	USD 224,000	Playtika 4.25% 15/3/2029*	203,559	0.01
USD 5,017,000	Panther Escrow Issuer 7.125% 1/6/2031	5,158,274	0.12	USD 532,000	PNC Financial Services 5.354% 2/12/2028	541,653	0.01
USD 239,000	Paramount Global 4.2% 19/5/2032	216,101	0.01	USD 315,000	PNC Financial Services 5.401% 23/7/2035	318,787	0.01
				USD 600,000	PNC Financial Services 6.875% 20/10/2034	666,664	0.02

\*All or a portion of this security represents a security on loan.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 102,000	PNC Financial Services Group Inc 5.575% 29/1/2036	104,296	0.00	USD 68,000	Regency Centers 5.25% 15/1/2034	68,550	0.00
USD 72,000	PNC Financial Services Group Inc/The 5.676% 22/1/2035	74,233	0.00	USD 203,000	Regency Centers LP 5.25% 15/1/2034	204,641	0.01
USD 261,000	Post 4.5% 15/9/2031	238,157	0.01	USD 819,328	Renaissance Home Equity Loan Trust 2005-1 5.094% 25/5/2035	728,415	0.02
USD 74,000	Post 4.625% 15/4/2030	69,559	0.00	USD 634,992	Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035	633,830	0.01
USD 467,000	Post 6.25% 15/2/2032	471,171	0.01	USD 121,000	Republic Services 2.3% 1/3/2030	108,543	0.00
USD 552,000	Post 6.375% 1/3/2033	550,491	0.01	USD 285,000	Republic Services Inc 4.875% 1/4/2029	287,725	0.01
USD 347,000	Post Holdings Inc 6.25% 15/10/2034	346,208	0.01	USD 98,000	Republic Services Inc 5% 15/11/2029	99,518	0.00
USD 204,000	PPL Capital Funding 5.25% 1/9/2034	203,964	0.01	USD 238,000	Resideo Funding 4% 1/9/2029	219,190	0.01
USD 366,000	Prairie Acquiror 9% 1/8/2029	378,917	0.01	USD 716,000	Resideo Funding 6.5% 15/7/2032	721,666	0.02
USD 195,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	141,953	0.00	USD 315,000	Reworld 4.875% 1/12/2029	297,111	0.01
USD 479,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	313,168	0.01	USD 331,000	Reworld 5% 1/9/2030	308,503	0.01
USD 199,000	Prime Healthcare Services Inc 9.375% 1/9/2029	187,904	0.00	USD 13,000	Reynolds American 5.7% 15/8/2035	13,210	0.00
USD 1,662,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	1,664,902	0.04	USD 291,000	Rfna LP 7.875% 15/2/2030	296,317	0.01
USD 237,000	Prologis 4.625% 15/1/2033	232,996	0.01	USD 546,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	523,342	0.01
USD 46,000	Prologis 5% 15/3/2034	46,013	0.00	USD 1,590,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	1,612,010	0.04
USD 46,000	Prologis LP 5% 31/1/2035	45,923	0.00	USD 303,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	303,072	0.01
USD 45,000	Prologis LP 5.125% 15/1/2034	45,333	0.00	USD 414,000	RLJ Lodging Trust 3.75% 1/7/2026	406,657	0.01
USD 119,000	Public Service Electric and Gas 4.65% 15/3/2033	117,833	0.00	USD 1,645,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	1,580,862	0.04
USD 333,000	Public Service Electric and Gas 4.9% 15/12/2032	334,907	0.01	USD 205,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	183,756	0.00
USD 315,000	Public Service Electric and Gas Co 5.05% 1/3/2035	316,331	0.01	USD 121,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	104,965	0.00
USD 2,428,000	Quikrete Holdings Inc 6.375% 1/3/2032	2,459,868	0.06	USD 202,000	Rockies Express Pipeline 4.95% 15/7/2029	194,524	0.00
USD 708,000	Quikrete Holdings Inc 6.75% 1/3/2033	718,178	0.02	USD 1,017,000	RR Donnelley & Sons 9.5% 1/8/2029	1,045,472	0.02
USD 591,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	523,033	0.01	USD 407,000	Ryan Specialty 4.375% 1/2/2030	387,420	0.01
USD 203,000	Raising Cane's Restaurants 9.375% 1/5/2029	216,955	0.01	USD 580,000	Ryan Specialty LLC 5.875% 1/8/2032	576,316	0.01
USD 431,000	Rand Parent 8.5% 15/2/2030	443,236	0.01	USD 273,000	Ryder System 6.6% 1/12/2033	298,813	0.01
USD 698,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	689,980	0.02	USD 108,000	S&P Global 1.25% 15/8/2030	91,291	0.00
USD 3,355,357	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	3,371,426	0.08	USD 142,000	S&P Global 5.25% 15/9/2033	146,058	0.00
USD 19,000	Realty Income 2.85% 15/12/2032	16,403	0.00	USD 138,000	S&S Holdings LLC 8.375% 1/10/2031	137,752	0.00
USD 254,000	Realty Income 3.25% 15/1/2031	233,966	0.01	USD 219,000	Sabine Pass Liquefaction 4.5% 15/5/2030	215,597	0.01
USD 312,000	Realty Income 4.7% 15/12/2028	313,299	0.01	USD 592,000	Sabre GLBL 8.625% 1/6/2027	609,900	0.01
USD 61,000	Realty Income Corp 4.75% 15/2/2029	61,157	0.00				
USD 98,000	Regency Centers 5.1% 15/1/2035	97,363	0.00				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 656,000	Sabre GBLB Inc 10.75% 15/11/2029	702,059	0.02	USD 908,000	Sirius XM Radio 5% 1/8/2027	895,738	0.02
USD 570,000	Sasol Financing USA 6.5% 27/9/2028	551,948	0.01	USD 754,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	788,420	0.02
USD 743,000	SBA Communications 3.125% 1/2/2029	681,008	0.02	USD 385,000	Six Flags Entertainment 7.25% 15/5/2031	397,525	0.01
USD 154,000	Science Applications International 4.875% 1/4/2028	148,617	0.00	USD 190,000	Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032	194,494	0.00
USD 572,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	562,377	0.01	USD 176,000	Sixth Street Lending Partners 6.125% 15/7/2030	178,949	0.00
EUR 154,000	SCIL IV / SCIL USA 6.981% 1/11/2026	161,053	0.00	USD 758,000	Sixth Street Specialty Lending Inc 5.625% 15/8/2030	758,349	0.02
EUR 624,000	SCIL IV / SCIL USA 9.5% 15/7/2028	694,721	0.02	USD 111,000	SLM Corp 6.5% 31/1/2030	114,124	0.00
USD 264,000	Scotts Miracle-Gro 4% 1/4/2031	235,722	0.01	USD 30,000	SM Energy 6.5% 15/7/2028	30,073	0.00
USD 90,000	Scotts Miracle-Gro 4.375% 1/2/2032	80,609	0.00	USD 229,000	SM Energy 7% 1/8/2032	229,230	0.01
USD 92,000	Scotts Miracle-Gro 4.5% 15/10/2029	86,783	0.00	USD 825,000	Smyrna Ready Mix Concrete 6% 1/11/2028	817,466	0.02
USD 133,000	Sealed Air 4% 1/12/2027	128,745	0.00	USD 1,653,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	1,777,821	0.04
USD 172,000	Sealed Air 5% 15/4/2029	167,524	0.00	USD 1,209,000	Snap Inc 6.875% 1/3/2033	1,223,989	0.03
USD 379,000	Sealed Air 6.5% 15/7/2032	388,568	0.01	USD 96,000	Solventum Corp 5.45% 25/2/2027	97,505	0.00
USD 238,000	Semptra 3.4% 1/2/2028	229,556	0.01	USD 1,653,000	Solventum Corp 5.45% 13/3/2031	1,691,216	0.04
USD 232,000	Semptra 3.7% 1/4/2029	221,963	0.01	USD 1,409,000	Solventum Corp 5.6% 23/3/2034	1,440,534	0.03
USD 55,000	Sensata Technologies 3.75% 15/2/2031	48,788	0.00	USD 394,000	Sotera Health 7.375% 1/6/2031	405,151	0.01
USD 810,000	Sensata Technologies 4.375% 15/2/2030	756,932	0.02	USD 1,185,000	Sotheby's 7.375% 15/10/2027	1,179,355	0.03
USD 662,000	Sensata Technologies 6.625% 15/7/2032	674,394	0.02	USD 1,154,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,056,502	0.03
USD 1,637,000	Service Corp International 5.75% 15/10/2032	1,626,559	0.04	USD 518,000	Southern 5.2% 15/6/2033	520,021	0.01
USD 17,000	Service International 3.375% 15/8/2030	15,258	0.00	USD 15,000	Southern 5.7% 15/3/2034	15,537	0.00
USD 1,388,000	Service International 4% 15/5/2031	1,264,305	0.03	USD 626,000	Southern California Edison 2.5% 1/6/2031	535,958	0.01
USD 200,000	Service International 5.125% 1/6/2029	197,535	0.01	USD 739,000	Southern California Edison 2.75% 1/2/2032	628,052	0.02
USD 2,150,000	Service Properties Trust 8.625% 15/11/2031	2,300,610	0.06	USD 359,000	Southern Co 4.5% 15/6/2027	389,615	0.01
USD 788,000	Service Properties Trust 8.875% 15/6/2032	778,993	0.02	USD 601,000	Southern Co 4.85% 15/3/2035	581,103	0.01
USD 56,000	Sherwin-Williams 2.3% 15/5/2030	49,661	0.00	USD 1,246,000	Southwestern Energy 5.375% 1/2/2029	1,243,598	0.03
USD 371,000	Shift4 Payments 0% 15/12/2025	478,302	0.01	USD 364,000	Spectrum Brands 3.375% 1/6/2029	352,692	0.01
USD 1,308,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	1,335,635	0.03	USD 59,000	Spectrum Brands 3.875% 15/3/2031	50,694	0.00
USD 547,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	511,252	0.01	USD 1,198,000	Spirit AeroSystems 9.375% 30/11/2029	1,288,703	0.03
USD 1,198,000	Sinclair Television Group Inc 8.125% 15/2/2033	1,182,120	0.03	USD 652,000	Spirit AeroSystems 9.75% 15/11/2030	721,969	0.02
USD 1,047,000	Sirius XM Radio 3.125% 1/9/2026	1,017,018	0.02	USD 909,000	Sprint Capital 6.875% 15/11/2028	972,353	0.02
USD 276,000	Sirius XM Radio 4% 15/7/2028	259,384	0.01	USD 1,223,000	SS&C Technologies 6.5% 1/6/2032	1,250,861	0.03
				USD 341,000	Stagwell Global 5.625% 15/8/2029	330,962	0.01
				USD 1,102,000	Standard Building Solutions 6.5% 15/8/2032	1,115,860	0.03

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 229,000	Standard Industries 2.25% 21/11/2026	233,143	0.01	USD 135,000	System Energy Resources Inc 5.3% 15/12/2034	134,252	0.00
USD 632,000	Standard Industries 3.375% 15/1/2031	553,034	0.01		Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	377,050	0.01
USD 543,000	Standard Industries 4.375% 15/7/2030	507,716	0.01	USD 45,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	43,706	0.00
USD 13,000	Standard Industries 4.75% 15/1/2028	12,718	0.00	USD 197,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	190,187	0.00
USD 431,000	Staples 10.75% 1/9/2029	414,631	0.01	USD 1,004,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	1,025,916	0.02
USD 447,000	Star 8.75% 1/8/2031	432,564	0.01	USD 81,000	Talos Production 9% 1/2/2029	83,780	0.00
USD 1,338,000	Star Parent 9% 1/10/2030	1,402,047	0.03	USD 357,000	Talos Production 9.375% 1/2/2031	366,887	0.01
USD 317,000	Starwood Property Trust 7.25% 1/4/2029	330,256	0.01	USD 231,000	Targa Resources 6.125% 15/3/2033	242,240	0.01
USD 150,000	Starwood Property Trust Inc 6% 15/4/2030	149,515	0.00	USD 910,000	Targa Resources 6.5% 30/3/2034	977,691	0.02
USD 293,000	Starwood Property Trust Inc 6.5% 1/7/2030	296,678	0.01	USD 76,000	Targa Resources Corp 5.55% 15/8/2035	76,280	0.00
USD 656,000	Station Casinos 4.5% 15/2/2028	634,012	0.01	USD 116,000	Taylor Morrison Communities 5.125% 1/8/2030	113,008	0.00
USD 595,000	Station Casinos 4.625% 1/12/2031	548,068	0.01	USD 502,000	Tempur Sealy International 3.875% 15/10/2031	445,450	0.01
USD 504,000	Station Casinos 6.625% 15/3/2032	508,785	0.01	USD 94,000	Tempur Sealy International 4% 15/4/2029	87,785	0.00
USD 1,327,000	Steel Dynamics 5.375% 15/8/2034	1,344,481	0.03	USD 290,000	Tenet Healthcare 6.125% 15/6/2030	291,536	0.01
USD 377,000	Stillwater Mining 4% 16/11/2026	359,564	0.01	USD 1,522,000	Tenet Healthcare 6.75% 15/5/2031	1,553,415	0.04
USD 301,000	STL 8.75% 15/2/2029	318,114	0.01	USD 1,063,000	Tenneco 8% 17/11/2028	1,056,743	0.02
USD 209,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	215,273	0.01	USD 297,000	Terex Corp 6.25% 15/10/2032	295,282	0.01
USD 230,048	Structured Asset Mortgage Investments II Trust 2006-AR2 4.894% 25/2/2036	210,702	0.00	USD 669,196	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	595,034	0.01
USD 572,933	Structured Asset Mortgage Investments II Trust 2006-AR4 4.814% 25/6/2036	495,024	0.01	USD 1,030,000	TGNR Intermediate 5.5% 15/10/2029	983,702	0.02
USD 1,491,508	Structured Asset Mortgage Investments II Trust 2006-AR6 4.814% 25/7/2046	1,058,644	0.02	USD 2,599,000	TK Elevator US Newco 5.25% 15/7/2027	2,574,495	0.06
USD 840,476	Structured Asset Mortgage Investments II Trust 2007-AR4 4.794% 25/9/2047	773,827	0.02	USD 366,000	T-Mobile USA 2.25% 15/11/2031	311,955	0.01
USD 402,810	Structured Asset Mortgage Loan Trust 2007-MLN1 4.664% 25/1/2037	228,927	0.01	USD 127,000	T-Mobile USA 2.55% 15/2/2031	111,839	0.00
USD 331,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	304,307	0.01	USD 399,000	T-Mobile USA 2.625% 15/2/2029	368,763	0.01
USD 243,000	Summit Midstream 8.625% 31/10/2029	255,694	0.01	USD 640,000	T-Mobile USA 3.875% 15/4/2030	612,637	0.01
USD 1,543,000	Surgery Center 7.25% 15/4/2032	1,548,817	0.03	USD 667,000	T-Mobile USA 4.75% 1/2/2028	668,087	0.02
USD 127,000	Sutter Health 2.294% 15/8/2030	112,245	0.00	USD 102,000	TransMontaigne Partners LLC 8.5% 15/6/2030	104,163	0.00
USD 59,000	Sutter Health 3.695% 15/8/2028	57,354	0.00	USD 140,000	Tri Pointe Homes 5.7% 15/6/2028	139,090	0.00
USD 73,000	Sutter Health 5.164% 15/8/2033	73,943	0.00	USD 340,000	Trident TPI 12.75% 31/12/2028	373,860	0.01
USD 1,283,000	Synchrony Financial 7.25% 2/2/2033	1,360,649	0.03	USD 1,179,000	Triumph 9% 15/3/2028	1,245,098	0.03
				USD 403,000	Twilio 3.625% 15/3/2029	376,760	0.01
				USD 292,000	Twilio 3.875% 15/3/2031	266,224	0.01

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 364,000	Uber Technologies Inc 0.875% 1/12/2028	447,978	0.01	USD 2,459,000	Venture Global LNG 8.375% 1/6/2031	2,564,976	0.06
USD 734,000	Uber Technologies Inc 4.3% 15/1/2030	721,618	0.02		Venture Global LNG 9.5% 1/2/2029	3,896,461	0.09
USD 135,000	Uber Technologies Inc 4.8% 15/9/2034	131,979	0.00	USD 3,530,000	Venture Global LNG 9.875% 1/2/2032	3,976,178	0.09
USD 5,570,000	UKG 6.875% 1/2/2031	5,718,394	0.14	USD 287,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030 <sup>*</sup>	311,758	0.01
USD 120,000	Union Pacific 2.4% 5/2/2030	108,614	0.00	USD 105,000	Verisk Analytics 5.25% 5/6/2034	105,894	0.00
USD 813,000	United Airlines 4.625% 15/4/2029	784,230	0.02	USD 1,135,000	Vertiv 4.125% 15/11/2028	1,090,589	0.03
USD 670,117	United Airlines 2024-1 Class A Pass Through Trust 5.875% 15/2/2037	685,013	0.02	USD 1,000,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	1,007,622	0.02
USD 327,000	United Natural Foods 6.75% 15/10/2028	324,762	0.01	USD 500,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	503,736	0.01
USD 437,000	United Rentals North America 6% 15/12/2029	446,003	0.01	USD 3,623,068	Verus Securitization Trust 2024-8 7.032% 25/10/2069	3,747,597	0.09
USD 347,000	United Rentals North America 6.125% 15/3/2034	351,058	0.01	USD 1,395,833	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	1,352,203	0.03
USD 113,000	UnitedHealth 4.95% 15/1/2032	113,368	0.00	USD 408,000	Viavi Solutions 3.75% 1/10/2029	374,006	0.01
USD 1,283,000	UnitedHealth 5.3% 15/2/2030	1,320,144	0.03	USD 59,000	VICI Properties 4.95% 15/2/2030	58,639	0.00
USD 3,766,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	4,030,407	0.09	USD 884,000	VICI Properties 5.125% 15/5/2032	870,643	0.02
USD 854,000	Univision Communications 6.625% 1/6/2027	855,760	0.02	USD 479,000	VICI Properties / VICI Note 4.125% 15/8/2030	450,161	0.01
USD 1,260,000	Univision Communications 8% 15/8/2028	1,281,211	0.03	USD 411,000	VICI Properties / VICI Note 4.625% 1/12/2029	399,907	0.01
USD 695,000	Univision Communications 8.5% 31/7/2031	692,819	0.02	USD 845,000	VICI Properties LP 5.125% 15/11/2031	838,535	0.02
USD 313,000	Univision Communications Inc 8.5% 31/7/2031	312,018	0.01	USD 270,000	Viper Energy 7.375% 1/11/2031	283,290	0.01
USD 449,000	US Acute Care Solutions 9.75% 15/5/2029	460,139	0.01	USD 355,000	Vistra 8% 15/10/2026	365,495	0.01
USD 304,000	US Bancorp 4.839% 1/2/2034	296,551	0.01	USD 706,000	Vistra Operations 6.875% 15/4/2032	728,102	0.02
USD 298,000	US Bancorp 5.678% 23/1/2035	306,405	0.01	USD 705,000	Vistra Operations 7.75% 15/10/2031	744,839	0.02
USD 321,000	US Bancorp 5.836% 12/6/2034	333,503	0.01	USD 1,862,000	Vistra Operations Co LLC 4.375% 1/5/2029	1,778,920	0.04
USD 166,000	US Bancorp 5.85% 21/10/2033	173,034	0.00	USD 1,410,000	Vital Energy 7.875% 15/4/2032	1,362,913	0.03
USD 217,000	US Foods 4.625% 1/6/2030	206,876	0.01	USD 427,000	Vital Energy 9.75% 15/10/2030	448,703	0.01
USD 497,000	US Foods 4.75% 15/2/2029	480,985	0.01	USD 776,000	VMware Inc 3.9% 21/8/2027	761,048	0.02
USD 403,000	US Foods 7.25% 15/1/2032	422,128	0.01	USD 546,000	Wabash National 4.5% 15/10/2028	494,146	0.01
USD 960,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	985,429	0.02	USD 275,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	278,309	0.01
USD 878,000	USI 7.5% 15/1/2032	920,281	0.02	USD 961,905	WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust 5.446% 25/4/2047	863,910	0.02
USD 815,000	UWM Holdings LLC 6.625% 1/2/2030	821,772	0.02	USD 854,679	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	732,834	0.02
USD 647,000	Vail Resorts 6.5% 15/5/2032	660,725	0.02		Wand NewCo 3 7.625% 30/1/2032	1,529,421	0.04
USD 224,000	Ventas Realty 5.625% 1/7/2034	230,580	0.01	USD 1,477,000	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust 5.666% 25/6/2046	863,626	0.02
USD 487,000	Ventas Realty LP 5% 15/1/2035	475,447	0.01	USD 1,092,686			
USD 820,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	764,190	0.02				
USD 149,000	Venture Global Calcasieu Pass 3.875% 1/11/2033	129,229	0.00				
USD 913,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	833,169	0.02				
USD 940,000	Venture Global LNG 7% 15/1/2030	951,352	0.02				

<sup>\*</sup>All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,036,398	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	1,736,656	0.04	USD 76,000	Williams 5.3% 15/8/2028	77,457	0.00
USD 809,265	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 5.406% 25/12/2046	646,578	0.02	USD 121,000	Williams Scotsman 6.625% 15/6/2029	123,375	0.00
USD 581,632	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.386% 25/4/2047	467,405	0.01	USD 484,000	Williams Scotsman 7.375% 1/10/2031	505,033	0.01
USD 1,411,647	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 5.526% 25/5/2047	1,162,284	0.03	USD 534,000	Wilsonart 11% 15/8/2032	521,076	0.01
USD 2,903,352	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	2,172,101	0.05	USD 2,415,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	2,499,672	0.06
USD 1,803,000	Waste Pro USA Inc 7% 1/2/2033	1,825,786	0.04	USD 52,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	53,823	0.00
USD 184,000	Wells Fargo 3.584% 22/5/2028	179,482	0.00	USD 815,000	Wisconsin Electric Power Co 4.6% 1/10/2034	791,993	0.02
USD 439,000	Wells Fargo 5.499% 23/1/2035	445,967	0.02	USD 472,000	WR Grace 4.875% 15/6/2027	460,938	0.01
USD 175,000	Wells Fargo 5.557% 25/7/2034	178,476	0.00	USD 3,275,000	WR Grace 5.625% 15/8/2029	3,011,019	0.07
USD 1,105,000	Wells Fargo 5.574% 25/7/2029	1,132,737	0.03	USD 378,000	WR Grace 7.375% 1/3/2031	386,066	0.01
USD 721,000	Wells Fargo 6.491% 23/10/2034	781,203	0.02	USD 272,000	Wrangler Holdco 6.625% 1/4/2032	278,734	0.01
USD 350,000	Wells Fargo & Co 5.244% 24/1/2031	355,384	0.01	USD 174,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	167,864	0.00
USD 400,000	Wells Fargo Commercial Mortgage Trust 2015-NXS3 4.496% 15/9/2057	392,948	0.01	USD 1,052,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	1,025,240	0.02
USD 2,946,000	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	43,618	0.00	USD 970,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	1,019,651	0.02
USD 701,000	Wells Fargo Commercial Mortgage Trust 2016-C37 4.463% 15/12/2049	674,581	0.02	USD 317,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	316,162	0.01
USD 4,457,534	Wells Fargo Commercial Mortgage Trust 2016-LC25 0.816% 15/12/2059	48,529	0.00	USD 200,000	XHR LP 6.625% 15/5/2030	203,113	0.01
USD 2,080,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	1,908,045	0.04	USD 3,794,000	Zayo 4% 1/3/2027	3,576,900	0.08
USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	690,365	0.02	USD 363,000	Zayo 6.125% 1/3/2028	324,411	0.01
USD 355,000	Welltower 2.75% 15/1/2032	309,250	0.01	USD 234,000	Zebra Technologies 6.5% 1/6/2032	237,842	0.01
USD 225,000	Welltower 3.85% 15/6/2032	210,146	0.01	USD 1,160,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029*	1,075,561	0.02
USD 26,000	Welltower 4.125% 15/3/2029	25,460	0.00			948,921,609	22.11
USD 384,000	WESCO Distribution 6.625% 15/3/2032	391,535	0.01	<b>Uruguay</b>			
USD 477,000	WESCO Distribution Inc 6.375% 15/3/2033	480,881	0.01	USD 609,000	Oriental Republic of Uruguay 5.25% 10/9/2060	564,822	0.01
USD 580,000	WEX Inc 6.5% 15/3/2033	580,055	0.01	USD 360,000	Uruguay Government International Bond 5.75% 28/10/2034	374,400	0.01
USD 3,256,000	White Cap Buyer 6.875% 15/10/2028	3,262,125	0.08			939,222	0.02
USD 334,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	332,430	0.01	<b>Uzbekistan</b>			
				USD 249,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	251,490	0.00
				USD 315,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	315,718	0.01
				EUR 405,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	428,758	0.01
				USD 317,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	333,240	0.01
						1,329,206	0.03
				Total Bonds		2,106,466,286	49.06

\*All or a portion of this security represents a security on loan.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>EQUITY LINKED NOTES</b>				USD 33,730	BMO Capital Markets Corp. (Fund receives 22.87% Fixed; and receives/pays return on Wynn Resorts Ltd) (1/4/2025)	3,035,946	0.07
USD 10,743	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	3,733,463	0.09	USD 57,374	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	1,411,170	0.03
USD 38,636	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	3,601,579	0.08	USD 80,500	BMO Capital Markets Corp. (Fund receives 23.54% Fixed; and receives/pays return on CVS Health Corp) (24/3/2025)	4,856,293	0.11
USD 10,638	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	3,539,665	0.08	USD 7,500	BMO Capital Markets Corp. (Fund receives 23.71% Fixed; and receives/pays return on Constellation Brands Inc ) (14/4/2025)	1,301,298	0.03
USD 8,048	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	2,464,145	0.06	USD 12,126	BMO Capital Markets Corp. (Fund receives 25.98% Fixed; and receives/pays return on Dutch Bros Inc - Class A) (31/3/2025)	931,726	0.02
USD 13,582	BMO Capital Markets Corp. (Fund receives 11.82% Fixed; and receives/pays return on T-Mobile US Inc) (14/3/2025)	3,329,463	0.08	USD 5,500	BMO Capital Markets Corp. (Fund receives 27.62% Fixed; and receives/pays return on Humana Inc) (10/3/2025)	1,470,248	0.04
USD 51,732	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	3,087,739	0.07	USD 14,444	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	5,109,879	0.12
USD 9,983	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	2,564,005	0.06	USD 76,583	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	4,856,039	0.11
USD 5,724	BMO Capital Markets Corp. (Fund receives 14.22% Fixed; and receives/pays return on Norfolk Southern Corp) (14/3/2025)	1,401,497	0.03	USD 27,961	BMO Capital Markets Corp. (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (21/3/2025)	2,852,038	0.07
USD 34,148	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	1,806,529	0.04	USD 18,857	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	4,896,731	0.11
USD 23,078	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	2,857,323	0.07	USD 56,100	Canadian Imperial Bank Of Commerce (Fund receives 16.22% Fixed; and receives/pays return on Exelon Corp) (31/3/2025)	2,372,769	0.06
USD 6,900	BMO Capital Markets Corp. (Fund receives 17.9% Fixed; and receives/pays return on Microsoft Corp) (14/4/2025)	2,713,554	0.06	USD 6,484	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	1,864,961	0.04
USD 21,900	BMO Capital Markets Corp. (Fund receives 20.25% Fixed; and receives/pays return on International Flavors & Fragrances Inc) (24/3/2025)	1,813,175	0.04	USD 2,800	Canadian Imperial Bank Of Commerce (Fund receives 20.63% Fixed; and receives/pays return on The Middleby Corp) (31/3/2025)	467,196	0.01
USD 17,600	BMO Capital Markets Corp. (Fund receives 20.5% Fixed; and receives/pays return on Nike Inc) (10/3/2025)	1,290,202	0.03	USD 111,900	Canadian Imperial Bank Of Commerce (Fund receives 22.2% Fixed; and receives/pays return on Baxter International Inc) (17/4/2025)	3,951,643	0.09
USD 60,200	BMO Capital Markets Corp. (Fund receives 20.51% Fixed; and receives/pays return on Sealed Air Corp) (24/3/2025)	2,043,164	0.05				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 38,300	Canadian Imperial Bank Of Commerce (Fund receives 22.45% Fixed; and receives/pays return on Cardinal Health Inc) (17/4/2025)	4,895,669	0.11	USD 37,400	Royal Bank of Canada (Fund receives 17.4% Fixed; and receives/pays return on Medtronic Plc) (3/4/2025)	3,422,917	0.08
USD 111,500	Canadian Imperial Bank Of Commerce (Fund receives 24.9% Fixed; and receives/pays return on Comcast Corp) (17/4/2025)	4,014,116	0.09	USD 3,779	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	1,090,107	0.03
USD 17,000	Canadian Imperial Bank Of Commerce (Fund receives 31.7% Fixed; and receives/pays return on Carlyle Group Inc) (31/3/2025)	850,130	0.02	USD 22,217	Royal Bank of Canada (Fund receives 18.98% Fixed; and receives/pays return on Schlumberger NV) (4/3/2025)	912,458	0.02
USD 8,600	Canadian Imperial Bank Of Commerce (Fund receives 38.9% Fixed; and receives/pays return on Albemarle Corp) (31/3/2025)	670,526	0.02	USD 32,800	Royal Bank of Canada (Fund receives 19.53% Fixed; and receives/pays return on American International Group Inc) (13/3/2025)	2,524,021	0.06
USD 5,500	Canadian Imperial Bank Of Commerce (Fund receives 9.12% Fixed; and receives/pays return on Intercontinental Exchange Inc) (31/3/2025)	936,964	0.02	USD 12,000	Royal Bank of Canada (Fund receives 19.78% Fixed; and receives/pays return on Centene Corp) (31/3/2025)	693,449	0.02
USD 55,400	Royal Bank of Canada (Fund receives 10.05% Fixed; and receives/pays return on Verizon Communications Inc) (27/3/2025)	2,272,125	0.05	USD 14,700	Royal Bank of Canada (Fund receives 21.72% Fixed; and receives/pays return on American Electric Power Co, Inc) (6/3/2025)	1,422,606	0.03
USD 10,100	Royal Bank of Canada (Fund receives 11.86% Fixed; and receives/pays return on Walt Disney Co) (31/3/2025)	1,135,358	0.03	USD 20,716	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	954,530	0.02
USD 26,224	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	2,342,474	0.06	USD 7,800	Royal Bank of Canada (Fund receives 23.38% Fixed; and receives/pays return on Amazon.com Inc) (6/3/2025)	1,638,024	0.04
USD 12,258	Royal Bank of Canada (Fund receives 13.28% Fixed; and receives/pays return on AirBnB Inc) (1/4/2025)	1,732,060	0.04	USD 24,200	Royal Bank of Canada (Fund receives 28.48% Fixed; and receives/pays return on Hasbro Inc) (13/3/2025)	1,469,716	0.04
USD 50,900	Royal Bank of Canada (Fund receives 14.93% Fixed; and receives/pays return on Cisco Systems Inc) (6/3/2025)	3,145,040	0.07	USD 26,500	Royal Bank of Canada (Fund receives 28.89% Fixed; and receives/pays return on Crown Castle Inc) (3/4/2025)	2,434,000	0.06
USD 60,985	Royal Bank of Canada (Fund receives 15.38% Fixed; and receives/pays return on MGM Resorts International) (31/3/2025)	2,172,418	0.05	USD 7,989	Royal Bank of Canada (Fund receives 9.81% Fixed; and receives/pays return on Union Pacific Corp) (10/3/2025)	1,967,715	0.05
USD 42,592	Royal Bank of Canada (Fund receives 16.71% Fixed; and receives/pays return on Molson Coors Beverage Co) (31/3/2025)	2,591,420	0.06	USD 11,934	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	1,804,754	0.04
USD 42,750	Royal Bank of Canada (Fund receives 16.73% Fixed; and receives/pays return on Baker Hughes Co) (18/3/2025)	1,883,598	0.04	USD 63,418	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	2,801,613	0.07
				USD 11,050	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	4,837,767	0.11

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 79,555	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	6,047,857	0.14	USD 4,715	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	1,719,821	0.04
USD 33,150	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	2,908,790	0.07	USD 25,866	Societe Generale (Fund receives 15.01% Fixed; and receives/pays return on Freeport-McMoRan Inc) (10/3/2025)	954,677	0.02
USD 21,198	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,518,860	0.04	USD 17,630	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	1,258,903	0.03
USD 110,200	Mizuho Markets Cayman LP (Fund receives 18.9% Fixed; and receives/pays return on PG&E Corp) (10/4/2025)	1,767,193	0.04	USD 81,100	Societe Generale (Fund receives 15.76% Fixed; and receives/pays return on CNH Industrial NV) (31/3/2025)	1,012,266	0.02
USD 18,300	Mizuho Markets Cayman LP (Fund receives 20.41% Fixed; and receives/pays return on Semptra) (13/3/2025)	1,334,803	0.03	USD 34,369	Societe Generale (Fund receives 16.01% Fixed; and receives/pays return on Tyson Food Inc - Class A) (19/3/2025)	2,059,059	0.05
USD 3,700	Mizuho Markets Cayman LP (Fund receives 28.72% Fixed; and receives/pays return on FedEx Corp) (3/4/2025)	962,635	0.02	USD 18,527	Societe Generale (Fund receives 16.02% Fixed; and receives/pays return on Exxon Mobil Corp) (18/3/2025)	2,028,038	0.05
USD 14,966	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	2,533,107	0.06	USD 4,186	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	1,823,033	0.04
USD 34,433	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	2,004,334	0.05	USD 27,553	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	2,960,102	0.07
USD 5,704	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	1,794,801	0.04	USD 19,337	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	2,062,106	0.05
USD 84,415	Societe Generale (Fund receives 10.62% Fixed; and receives/pays return on Apple Inc) (18/3/2025)	20,010,051	0.47	USD 7,600	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Air Products and Chemicals Inc) (17/3/2025)	2,416,619	0.06
USD 19,724	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	1,408,608	0.03	USD 19,500	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Electronic Arts Inc) (17/3/2025)	2,396,521	0.06
USD 9,304	Societe Generale (Fund receives 12.45% Fixed; and receives/pays return on Take-Two Interactive Software Inc) (25/3/2025)	1,943,561	0.05	USD 52,200	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Fidelity National Financial Inc) (17/3/2025)	3,090,307	0.07
USD 387	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	1,927,009	0.04	USD 14,903	Societe Generale (Fund receives 18.48% Fixed; and receives/pays return on Expedia Group Inc) (25/3/2025)	2,935,506	0.07
USD 43,061	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	9,092,748	0.21	USD 9,722	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	1,878,702	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,320	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	2,358,223	0.05	USD 18,237	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	1,485,155	0.03
USD 3,595	Societe Generale (Fund receives 19.53% Fixed; and receives/pays return on Charter Communications Inc) (18/3/2025)	1,287,212	0.03	USD 34,367	BNP Paribas (Fund receives 11.22% Fixed; and receives/pays return on Philip Morris International Inc) (24/3/2025)	5,166,495	0.12
USD 13,800	Societe Generale (Fund receives 20.18% Fixed; and receives/pays return on Edwards Lifesciences Corp) (10/3/2025)	980,730	0.02	USD 44,151	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	3,045,489	0.07
USD 4,700	Societe Generale (Fund receives 23.77% Fixed; and receives/pays return on Entergy CP) (10/3/2025)	390,877	0.01	USD 15,022	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	1,220,560	0.03
USD 11,000	Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on Keysight Technologies Inc) (31/3/2025)	1,769,218	0.04	USD 22,823	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	2,570,983	0.06
USD 15,300	Societe Generale (Fund receives 25.82% Fixed; and receives/pays return on Leidos Holdings Inc) (17/3/2025)	2,000,617	0.05	USD 16,187	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	2,597,485	0.06
USD 126,503	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	2,669,977	0.06	USD 3,100	BNP Paribas (Fund receives 18.95% Fixed; and receives/pays return on Elevance Health Inc.) (10/4/2025)	1,191,637	0.03
USD 13,500	Societe Generale (Fund receives 30.57% Fixed; and receives/pays return on PDD Holdings Inc) (10/3/2025)	1,437,993	0.03	USD 108,557	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	4,095,073	0.10
USD 32,700	Societe Generale (Fund receives 34.05% Fixed; and receives/pays return on Intel Corp) (10/3/2025)	709,920	0.02	USD 86,321	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (10/4/2025)	789,883	0.02
USD 18,427	Societe Generale (Fund receives 7.91% Fixed; and receives/pays return on General Electric Co) (10/3/2025)	3,737,794	0.09	USD 114,200	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Kraft Heinz Co) (10/4/2025)	3,432,295	0.08
USD 12,449	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	986,562	0.02	USD 20,787	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	964,734	0.02
USD 3,991	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	1,540,180	0.04	GBP 24,800	BNP Paribas (Fund receives 20.49% Fixed; and receives/pays return on Diageo Plc) (4/3/2025)	680,661	0.02
USD 10,719	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	2,058,526	0.05	USD 43,100	BNP Paribas (Fund receives 22.62% Fixed; and receives/pays return on Fidelity National Information Services Inc) (13/3/2025)	3,028,331	0.07
USD 9,264	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	3,668,822	0.09	USD 9,742	BNP Paribas (Fund receives 24.41% Fixed; and receives/pays return on Brinker International Inc) (14/3/2025)	1,528,837	0.04
				USD 6,600	BNP Paribas (Fund receives 24.79% Fixed; and receives/pays return on The Cigna Group) (10/3/2025)	1,924,992	0.05

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
CHF 7,300	BNP Paribas (Fund receives 25.05% Fixed; and receives/pays return on The Swatch Group AG) (20/3/2025)	1,391,036	0.03	USD 6,201	JP Morgan (Fund receives 15.08% Fixed; and receives/pays return on Netflix, Inc) (7/3/2025)	5,992,327	0.14
USD 3,413	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	645,721	0.02	USD 12,916	JP Morgan (Fund receives 16% Fixed; and receives/pays return on Alphabet Inc) (21/3/2025)	2,201,473	0.05
USD 18,700	BNP Paribas (Fund receives 27.38% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,334,997	0.03	USD 9,611	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	1,746,675	0.04
GBP 374,500	BNP Paribas (Fund receives 28.45% Fixed; and receives/pays return on Rentokil Initial Plc) (7/4/2025)	1,891,214	0.04	USD 9,948	JP Morgan (Fund receives 16.55% Fixed; and receives/pays return on ConocoPhillips Inc) (24/3/2025)	977,767	0.02
USD 31,400	BNP Paribas (Fund receives 44.41% Fixed; and receives/pays return on Fortrea Holdings Inc) (24/3/2025)	454,852	0.01	GBP 314,700	JP Morgan (Fund receives 16.89% Fixed; and receives/pays return on WPP Plc) (7/4/2025)	2,626,060	0.06
USD 14,744	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	2,520,439	0.06	USD 87,600	JP Morgan (Fund receives 17.12% Fixed; and receives/pays return on Wells Fargo & Co) (27/3/2025)	6,829,248	0.16
USD 6,596	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	1,757,453	0.04	USD 6,903	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	975,122	0.02
USD 2,903	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	1,783,154	0.04	USD 19,600	JP Morgan (Fund receives 19.15% Fixed; and receives/pays return on Johnson Controls International Plc) (24/3/2025)	1,592,599	0.04
USD 9,995	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	2,547,853	0.06	USD 1,056	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	1,956,350	0.05
USD 3,267	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	1,646,482	0.04	EUR 56,800	JP Morgan (Fund receives 24.71% Fixed; and receives/pays return on Bayer AG) (4/3/2025)	1,245,041	0.03
USD 33,177	JP Morgan (Fund receives 11.79% Fixed; and receives/pays return on Walt Disney Co) (21/3/2025)	3,712,786	0.09	USD 19,567	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	931,161	0.02
USD 12,914	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	2,529,435	0.06	USD 7,302	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	1,916,491	0.04
USD 22,742	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	1,924,559	0.04	USD 3,009	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	953,256	0.02
EUR 37,200	JP Morgan (Fund receives 13.11% Fixed; and receives/pays return on Sanofi SA) (7/4/2025)	4,028,942	0.09	USD 12,140	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	1,820,819	0.04
USD 9,576	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	2,956,179	0.07	USD 20,814	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	1,771,264	0.04
				USD 44,043	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	9,296,664	0.22

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 30,600	UBS AG (Fund receives 11.5% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (31/3/2025)	989,355	0.02	USD 8,205	Barclays (Fund receives 13.97% Fixed; and receives/pays return on Mohawk Industries, Inc) (25/3/2025)	962,451	0.02
USD 21,351	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	4,962,090	0.12	GBP 122,700	Barclays (Fund receives 14.91% Fixed; and receives/pays return on BAE Systems Plc) (7/4/2025)	1,997,021	0.05
USD 81,310	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	2,921,287	0.07	USD 2,270	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	2,020,595	0.05
USD 47,200	UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (6/3/2025)	3,791,293	0.09	GBP 71,100	Barclays (Fund receives 15.55% Fixed; and receives/pays return on British American Tobacco Plc) (4/3/2025)	2,717,123	0.06
USD 55,700	UBS AG (Fund receives 26.9% Fixed; and receives/pays return on HP Inc) (31/3/2025)	1,713,994	0.04	EUR 8,500	Barclays (Fund receives 15.7% Fixed; and receives/pays return on Henkel AG & Co KGaA) (4/3/2025)	732,978	0.02
USD 8,400	UBS AG (Fund receives 28.4% Fixed; and receives/pays return on Lear Corp) (6/3/2025)	807,257	0.02	USD 18,760	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	1,482,313	0.03
USD 36,700	UBS AG (Fund receives 30.6% Fixed; and receives/pays return on Sensata Technologies Holdings Plc) (6/3/2025)	1,048,477	0.02	USD 21,887	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	2,834,415	0.07
USD 17,000	UBS AG (Fund receives 31.6% Fixed; and receives/pays return on APTIV PLC) (6/3/2025)	1,095,108	0.03	USD 29,628	Barclays (Fund receives 17.01% Fixed; and receives/pays return on Archer-Daniels-Midland Co) (11/3/2025)	1,405,052	0.03
USD 5,136	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	2,960,060	0.07	USD 12,000	Barclays (Fund receives 17.28% Fixed; and receives/pays return on Labcorp Holdings Inc) (27/3/2025)	2,984,884	0.07
USD 27,368	Barclays (Fund receives 10.06% Fixed; and receives/pays return on BJ's Wholesale Club Holdings, Inc) (6/3/2025)	2,619,092	0.06	USD 686	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	1,450,554	0.03
USD 33,445	Barclays (Fund receives 10.18% Fixed; and receives/pays return on W R Berkley Corp) (13/3/2025)	2,046,484	0.05	EUR 7,000	Barclays (Fund receives 20.11% Fixed; and receives/pays return on Pernod Ricard SA) (20/3/2025)	759,715	0.02
USD 22,908	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	1,911,850	0.04	USD 10,767	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	709,990	0.02
USD 15,233	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	2,048,251	0.05	USD 24,000	Barclays (Fund receives 20.21% Fixed; and receives/pays return on Voya Financial, Inc) (17/3/2025)	1,716,866	0.04
USD 11,889	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	5,578,340	0.13	GBP 536,600	Barclays (Fund receives 20.27% Fixed; and receives/pays return on BP PLC) (7/4/2025)	2,998,606	0.07
USD 16,684	Barclays (Fund receives 11.93% Fixed; and receives/pays return on The Kroger Co) (6/3/2025)	1,023,013	0.02	GBP 95,300	Barclays (Fund receives 20.43% Fixed; and receives/pays return on Shell Plc) (20/3/2025)	3,142,023	0.07
USD 16,746	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	2,038,696	0.05				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 21,600	Barclays (Fund receives 21.44% Fixed; and receives/pays return on Airbus SE) (20/3/2025)	3,726,191	0.09	USD 7,800	Goldman Sachs (Fund receives 17.64% Fixed; and receives/pays return on Willis Towers Watson Plc) (10/4/2025)	2,548,251	0.06
USD 51,868	Barclays (Fund receives 22.25% Fixed; and receives/pays return on Halliburton Co) (7/3/2025)	1,345,444	0.03	USD 16,200	Goldman Sachs (Fund receives 22.84% Fixed; and receives/pays return on General Motors Co) (3/4/2025)	785,209	0.02
USD 15,604	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	2,050,572	0.05	USD 7,000	Goldman Sachs (Fund receives 22.85% Fixed; and receives/pays return on Boeing Co) (6/3/2025)	1,221,698	0.03
USD 7,387	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	1,784,267	0.04	USD 11,700	Goldman Sachs (Fund receives 24.13% Fixed; and receives/pays return on Alibaba Group Holding Ltd) (10/4/2025)	1,541,023	0.04
USD 429,100	Barclays (Fund receives 26.98% Fixed; and receives/pays return on Kosmos Energy Ltd) (17/3/2025)	1,201,514	0.03	USD 55,330	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	9,037,898	0.21
GBP 46,900	Barclays (Fund receives 29.19% Fixed; and receives/pays return on Burberry Group Plc) (20/3/2025)	651,185	0.01	USD 31,000	Goldman Sachs (Fund receives 29.98% Fixed; and receives/pays return on Teck Resources Ltd) (3/4/2025)	1,262,031	0.03
EUR 5,900	Barclays (Fund receives 30.29% Fixed; and receives/pays return on Siemens AG) (20/3/2025)	1,298,581	0.03	USD 23,000	Goldman Sachs (Fund receives 34.45% Fixed; and receives/pays return on Dollar Tree, Inc) (6/3/2025)	1,654,591	0.04
USD 3,765	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	1,742,969	0.04	USD 8,648	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	4,917,167	0.11
USD 4,626	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	2,457,402	0.06	USD 24,370	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	1,918,613	0.04
USD 80,508	Goldman Sachs (Fund receives 10.21% Fixed; and receives/pays return on Alphabet Inc - Class A) (28/4/2025)	13,744,197	0.32	EUR 58,400	HSBC (Fund receives 24.4% Fixed; and receives/pays return on Koninklijke Philips NV) (4/3/2025)	1,527,002	0.04
USD 11,972	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	3,568,964	0.08	USD 9,700	HSBC (Fund receives 27.31% Fixed; and receives/pays return on Global Payments Inc) (6/3/2025)	1,014,364	0.02
USD 8,112	Goldman Sachs (Fund receives 11.77% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (17/3/2025)	4,290,150	0.10	USD 12,355	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	2,357,955	0.05
USD 24,049	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	3,805,214	0.09	USD 2,400	Morgan Stanley (Fund receives 22.64% Fixed; and receives/pays return on First Citizens BancShares Inc) (14/4/2025)	4,886,066	0.11
USD 8,057	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	7,509,447	0.17	USD 95,479	Morgan Stanley (Fund receives 35.27% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (14/4/2025)	880,155	0.02
USD 5,600	Goldman Sachs (Fund receives 15.54% Fixed; and receives/pays return on Visa Inc - Class A) (10/4/2025)	1,997,518	0.05	USD 123,078	Morgan Stanley (Fund receives 6.5% Fixed; and receives/pays return on AT&T Inc) (12/3/2025)	3,106,641	0.07

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,980	Citigroup (Fund receives 10.24% Fixed; and receives/pays return on CME Group Inc) (28/3/2025)	1,756,344	0.04	USD 38,050	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	2,460,053	0.06
USD 41,686	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	16,380,496	0.38	USD 73,524	Citigroup (Fund receives 37.28% Fixed; and receives/pays return on Lyft Inc) (28/3/2025)	995,390	0.02
USD 3,371	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	1,220,639	0.03	USD 19,307	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	2,464,880	0.06
USD 25,268	Citigroup (Fund receives 12.32% Fixed; and receives/pays return on Amphenol Corp) (7/3/2025)	1,647,370	0.04	USD 62,270	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	2,574,759	0.06
USD 1,765	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	1,169,190	0.03	USD 22,405	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	3,834,951	0.09
USD 16,517	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	718,337	0.02	USD 9,018	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	2,043,346	0.05
USD 3,745	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	710,541	0.02	USD 52,058	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	1,902,500	0.04
USD 9,618	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	2,412,840	0.06	USD 87,400	Morgan Stanley (Fund receives 16.35% Fixed; and receives/pays return on Sony Group Corp) (27/3/2025)	2,077,245	0.05
USD 25,135	Citigroup (Fund receives 16.6% Fixed; and receives/pays return on Meta Platforms Inc) (17/3/2025)	16,633,809	0.39	USD 6,312	Morgan Stanley (Fund receives 19.24% Fixed; and receives/pays return on Marathon Petroleum Corp) (20/3/2025)	945,656	0.02
USD 38,639	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	2,487,094	0.06	USD 62,500	Morgan Stanley (Fund receives 20.8% Fixed; and receives/pays return on SS&C Technologies Holdings Inc) (13/3/2025)	5,155,256	0.12
USD 1,924	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	1,238,115	0.03	USD 54,901	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	1,979,946	0.04
USD 4,962	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	952,087	0.02	USD 3,599	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	1,780,985	0.04
USD 50,328	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	1,853,183	0.04	Total Equity Linked Notes		585,811,362	13.65
USD 40,647	Citigroup (Fund receives 23.36% Fixed; and receives/pays return on Las Vegas Sands Corp) (17/3/2025)	1,842,214	0.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,025,926,997	93.77
USD 24,461	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	1,906,912	0.04	Other Transferable Securities			
				COMMON STOCKS (SHARES)			
				Luxembourg			
				233,276	ADLER Group SA**	2	0.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

# Global Multi-Asset Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Russian Federation</b>				USD 4,000,000	Apidos Clo Lii 0% 20/4/2038**	4,000,000	0.09
387,085	Alosa**	43	0.00			16,000,000	0.37
157,961	LUKOIL**	18	0.00	<b>United States</b>			
1	Mobile TeleSystems**	-	0.00	USD 400,658	AP Grange Holdings LLC 6.5% 20/3/2045**	400,658	0.01
270	Novatek**	-	0.00	USD 1,000,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	968,742	0.02
7	Novolipetsk Steel**	-	0.00			1,369,400	0.03
		61	0.00	<b>Total Bonds</b>			
<b>United States</b>						17,369,400	0.40
2,336	Sequoia Pine Investment**	1,140,132	0.03	<b>Total Other Transferable Securities</b>			
<b>Total Common Stocks (Shares)</b>						18,509,595	0.43
<b>BONDS</b>				<b>Total Portfolio</b>			
<b>Cayman Islands</b>						4,044,436,592	94.20
USD 10,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	10,000,000	0.23	<b>Other Net Assets</b>			
USD 2,000,000	Apidos Clo Lii 0% 20/4/2038**	2,000,000	0.05			248,800,338	5.80
				<b>Total Net Assets (USD)</b>			
						4,293,236,930	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	261,000	USD	164,673	Barclays	16/4/2025	(2,550)
CAD	534,000	USD	371,562	Citigroup	16/4/2025	(1,133)
CAD	7,000	USD	4,883	Barclays	16/4/2025	(27)
CAD	694,000	USD	482,834	State Street	16/4/2025	(1,415)
CAD	62,000	USD	42,446	HSBC Bank	16/4/2025	563
CAD	28,000	USD	19,780	BNY Mellon	16/4/2025	(357)
CAD	1,809,000	USD	1,266,518	Goldman Sachs	16/4/2025	(11,636)
EUR	484,000	USD	495,643	BNY Mellon	16/4/2025	9,362
EUR	527,000	USD	553,893	Barclays	16/4/2025	(4,022)
EUR	1,130,000	USD	1,180,683	RBS	17/3/2025	(3,573)
EUR	1,770,000	USD	1,859,119	Barclays	17/3/2025	(15,327)
EUR	1,470,000	USD	1,541,478	BNY Mellon	17/3/2025	(10,192)
GBP	12,000	USD	14,598	Citigroup	16/4/2025	525
GBP	62,000	USD	76,146	BNY Mellon	16/4/2025	1,988
GBP	43,000	USD	52,776	State Street	16/4/2025	1,413
GBP	280,000	USD	352,812	Bank of America	17/3/2025	76
HKD	8,774,000	USD	1,128,481	HSBC Bank	16/4/2025	522
JPY	17,648,000	USD	114,107	HSBC Bank	16/4/2025	3,614
JPY	16,485,000	USD	109,614	State Street	16/4/2025	349
KRW	310,908,000	USD	214,015	Royal Bank of Canada	16/4/2025	(860)
NZD	700,000	USD	389,166	Royal Bank of Canada	16/4/2025	3,182
NZD	591,000	USD	340,625	HSBC Bank	16/4/2025	(9,372)
SGD	160,000	USD	116,905	HSBC Bank	16/4/2025	1,951
USD	433,985	GBP	343,000	BNY Mellon	19/3/2025	1,699
USD	1,851,343	EUR	1,756,292	UBS	19/3/2025	21,634
USD	152,782	EUR	144,819	Standard Chartered Bank	19/3/2025	1,909
USD	1,060,140	EUR	1,004,889	Toronto-Dominion	19/3/2025	13,245
USD	351,317	EUR	337,851	JP Morgan	16/4/2025	(1,195)
USD	6,153,795	EUR	5,982,755	Deutsche Bank	16/4/2025	(88,601)
USD	39,993	AUD	65,000	Deutsche Bank	16/4/2025	(382)
USD	1,038,856	GBP	856,000	Deutsche Bank	16/4/2025	(39,888)
USD	2,149,104	CAD	3,085,000	Royal Bank of Canada	16/4/2025	9,076
USD	1,302,831	JPY	201,327,000	Deutsche Bank	16/4/2025	(40,125)
USD	666,887	CHF	606,000	Goldman Sachs	16/4/2025	(8,247)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	356,542	GBP	293,000	Standard Chartered Bank	19/3/2025	(12,728)
USD	630,142	CAD	902,000	State Street	16/4/2025	4,437
USD	1,999,132	CAD	2,863,000	BNY Mellon	16/4/2025	13,101
USD	26,056	GBP	21,000	Barclays	16/4/2025	(408)
USD	546,037	CAD	781,000	Deutsche Bank	16/4/2025	4,267
USD	263,422	EUR	253,000	State Street	16/4/2025	(558)
USD	148,351	JPY	22,297,000	State Street	16/4/2025	(381)
USD	94,905	AUD	154,000	State Street	16/4/2025	(753)
USD	713,717	EUR	690,000	Barclays	16/4/2025	(6,228)
USD	365,720	HKD	2,844,000	HSBC Bank	16/4/2025	(235)
USD	382,591	EUR	370,000	HSBC Bank	19/3/2025	(2,876)
USD	58,702,650	GBP	47,120,000	Bank of America	17/3/2025	(683,349)
USD	259,644,763	EUR	249,920,000	Standard Chartered Bank	17/3/2025	(694,563)
USD	350,685	GBP	280,000	BNY Mellon	17/3/2025	(2,203)
USD	41,899	EUR	40,000	Barclays	17/3/2025	231
USD	796,206	EUR	760,000	State Street	17/3/2025	4,521
USD	2,254,183	GBP	1,780,000	Barclays	17/3/2025	10,823
Net unrealised depreciation						(1,534,696)
<b>AUD Hedged Share Class</b>						
AUD	125,251,536	USD	78,603,551	BNY Mellon	14/3/2025	(821,945)
USD	2,018,686	AUD	3,186,051	BNY Mellon	14/3/2025	40,135
Net unrealised depreciation						(781,810)
<b>CAD Hedged Share Class</b>						
CAD	13,706,626	USD	9,572,214	BNY Mellon	14/3/2025	(78,834)
USD	154,343	CAD	220,084	BNY Mellon	14/3/2025	1,910
Net unrealised depreciation						(76,924)
<b>CHF Hedged Share Class</b>						
CHF	1,879,019	USD	2,071,570	BNY Mellon	14/3/2025	13,504
USD	147,439	CHF	132,214	BNY Mellon	14/3/2025	724
Net unrealised appreciation						14,228
<b>CNH Hedged Share Class</b>						
CNY	34,173,629	USD	4,680,992	BNY Mellon	14/3/2025	9,848
USD	11,306	CNY	82,030	BNY Mellon	14/3/2025	46
Net unrealised appreciation						9,894
<b>EUR Hedged Share Class</b>						
EUR	486,960,487	USD	503,339,272	BNY Mellon	14/3/2025	3,839,465
USD	6,721,785	EUR	6,434,416	BNY Mellon	14/3/2025	20,179
Net unrealised appreciation						3,859,644
<b>GBP Hedged Share Class</b>						
GBP	28,745,373	USD	35,653,853	BNY Mellon	14/3/2025	574,596
USD	610,034	GBP	484,100	BNY Mellon	14/3/2025	(89)
Net unrealised appreciation						574,507
<b>HKD Hedged Share Class</b>						
HKD	339,538,353	USD	43,616,711	BNY Mellon	14/3/2025	45,783
USD	368,789	HKD	2,867,074	BNY Mellon	14/3/2025	101
Net unrealised appreciation						45,884
<b>JPY Hedged Share Class</b>						
JPY	619,503,149	USD	4,086,234	BNY Mellon	14/3/2025	29,704
USD	26,486	JPY	4,077,924	BNY Mellon	14/3/2025	(607)
Net unrealised appreciation						29,097
<b>NZD Hedged Share Class</b>						
NZD	35,764,161	USD	20,230,830	BNY Mellon	14/3/2025	(197,836)
USD	222,029	NZD	388,614	BNY Mellon	14/3/2025	4,349
Net unrealised depreciation						(193,487)

# Global Multi-Asset Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	448,612,448	USD	331,854,980	BNY Mellon	14/3/2025	848,123
USD	2,720,339	SGD	3,652,121	BNY Mellon	14/3/2025	11,816
Net unrealised appreciation						859,939
Total net unrealised appreciation						2,806,276

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(1,363)	USD	GBP/USD Future	March 2025	984,507
(133)	USD	JPY/USD Future	March 2025	70,573
30	USD	MSCI Emerging Markets Index	March 2025	(14,264)
(91)	USD	S&P 500 E-Mini Index	March 2025	37,698
6,169	USD	US Treasury 10 Year Note (CBT)	June 2025	7,980,532
(22)	USD	US Treasury 10 Year Note (CBT)	June 2025	(10,371)
61	USD	US Treasury 5 Year Note (CBT)	June 2025	45,273
5,445	USD	US Treasury 5 Year Note (CBT)	June 2025	4,977,068
(78)	USD	US Ultra Bond (CBT)	June 2025	(226,402)
Total				13,844,614

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (349,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(18,971)	29,262
CDS	EUR (430,000)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	134,251	27,207
CDS	USD (740,000)	Fund provides default protection on Energy Transfer; and receives Fixed 1%	Bank of America	20/6/2029	845	13,761
CDS	USD (3,097,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Bank of America	20/6/2029	(3,819)	56,579
CDS	EUR (207,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,943	(14,488)
CDS	USD 5,440,000	Fund receives default protection on CDX.EM.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(966)	(57,388)
CDS	USD 31,812,000	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	18,917	(692,136)
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Bank of America	20/12/2029	2,887	39,598
CDS	EUR (450,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(41,072)	41,733
CDS	USD (1,330,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Morgan Stanley	20/6/2029	(27,986)	178,859
CDS	USD (2,108,000)	Fund provides default protection on Teck Resources; and receives Fixed 5%	Morgan Stanley	20/6/2029	(10,018)	365,333
CDS	USD 720,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Morgan Stanley	20/12/2029	1,614	(14,064)
CDS	EUR (2,294,994)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(6,861)	207,783
CDS	USD 5,480,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	23,646	(409,655)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Multi-Asset Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 178,012	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Goldman Sachs	20/3/2025	44	1,383
TRS	USD 1,294,345	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Goldman Sachs	20/3/2025	1,313	11,643
Total					75,767	(214,590)

CDS: Credit Default Swaps

TRS: Total Return Swaps



# Global Unconstrained Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				17,737	Cadence Design Systems	4,420,060	4.11
COMMON STOCKS (SHARES)				17,056	Hilton Worldwide	4,461,679	4.15
Denmark				7,052	Intuitive Surgical	3,953,069	3.68
72,394	Novo Nordisk	6,513,300	6.05	29,778	Masimo	5,510,121	5.12
France				9,710	Mastercard	5,516,542	5.13
1,550	Hermes International	4,401,622	4.09	10,263	Meta Platforms	6,723,958	6.25
7,204	LVMH Moet Hennessy Louis Vuitton	5,178,894	4.82	24,401	Microsoft	9,527,127	8.85
		9,580,516	8.91	12,469	S&P Global	6,609,443	6.14
Ireland				9,427	Thermo Fisher Scientific	4,949,081	4.60
11,275	Trane Technologies	3,865,634	3.59	34,477	Vertiv	3,156,024	2.93
Netherlands				15,555	Visa	5,591,401	5.20
10,906	ASML	7,722,160	7.18			73,398,825	68.23
8,079	Ferrari*	3,782,803	3.52	Total Common Stocks (Shares)		104,863,238	97.48
		11,504,963	10.70	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		104,863,238	97.48
United States				Total Portfolio		104,863,238	97.48
27,938	Alphabet	4,762,591	4.43	Other Net Assets		2,712,584	2.52
16,667	Amazon.com	3,473,903	3.23	Total Net Assets (USD)		107,575,822	100.00
14,360	ANSYS	4,743,826	4.41				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	36,042	USD	4,937	BNY Mellon	14/3/2025	10
USD	273	CNY	1,986	BNY Mellon	14/3/2025	-
Net unrealised appreciation						10
HKD Hedged Share Class						
HKD	2,678,005	USD	344,018	BNY Mellon	14/3/2025	356
USD	18,760	HKD	145,938	BNY Mellon	14/3/2025	(6)
Net unrealised appreciation						350
SGD Hedged Share Class						
SGD	4,036,876	USD	2,986,432	BNY Mellon	14/3/2025	7,424
USD	244,699	SGD	329,080	BNY Mellon	14/3/2025	644
Net unrealised appreciation						8,068
Total net unrealised appreciation						8,428

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
21	USD	MSCI World Index	March 2025	(73,970)
Total				(73,970)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Global Unconstrained Equity Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	25.59
Technology	24.55
Consumer Cyclical	16.58
Communications	13.91
Financials	10.33
Industrial	6.52
Other Net Assets	2.52
	100.00

# Impact Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>							
<b>BONDS</b>							
<b>Australia</b>				<b>Cayman Islands</b>			
AUD 510,000	Australia Government Bond 4.25% 21/6/2034	303,667	0.37	USD 200,000	Gaci First Investment 5% 13/10/2027	192,748	0.23
USD 135,000	FMG Resources August 2006 6.125% 15/4/2032	130,303	0.16	USD 200,000	Gaci First Investment 5.25% 13/10/2032	192,584	0.23
AUD 600,000	New South Wales Treasury 2.5% 22/11/2032	308,588	0.38	USD 200,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031	163,963	0.20
AUD 600,000	Queensland Treasury 1.5% 2/3/2032	291,183	0.35	USD 200,000	MAF Sukuk 5% 1/6/2033	189,983	0.23
AUD 948,000	Queensland Treasury 4.5% 9/3/2033	555,477	0.67	USD 400,000	Saudi Electricity Sukuk Programme 4.632% 11/4/2033*	376,573	0.46
AUD 450,000	Treasury of Victoria 2% 17/9/2035	199,675	0.24			1,115,851	1.35
		1,788,893	2.17	<b>Chile</b>			
<b>Austria</b>				CLP 200,000,000	Bonos de la Tesoreria de la Republica en pesos 7% 1/5/2034	222,173	0.27
EUR 300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	305,810	0.37	USD 200,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	180,240	0.22
EUR 314,000	Republic of Austria Government Bond 1.85% 23/5/2049	249,975	0.30	USD 300,000	Chile Government International Bond 3.1% 7/5/2041	213,624	0.26
		555,785	0.67	USD 300,000	Chile Government International Bond 3.5% 25/1/2050	206,995	0.25
<b>Belgium</b>				EUR 100,000	Chile Government International Bond 3.75% 14/1/2032*	101,577	0.12
EUR 300,000	Argenta Spaarbank 1.375% 8/2/2029	286,875	0.35	EUR 490,000	Chile Government International Bond 3.875% 9/7/2031	502,862	0.61
EUR 100,000	Argenta Spaarbank 5.375% 29/11/2027	104,425	0.12	USD 500,000	Inversiones CMPC 4.375% 4/4/2027	475,174	0.57
EUR 300,000	Belfius Bank 3.625% 11/6/2030	310,919	0.38			1,902,645	2.30
EUR 200,000	Belfius Bank 3.875% 12/6/2028	207,433	0.25	<b>China</b>			
EUR 100,000	Elia Transmission Belgium 3.75% 16/1/2036	102,469	0.13	USD 200,000	Industrial & Commercial Bank of China 1.625% 28/10/2026	183,655	0.22
EUR 755,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039	716,115	0.87	<b>Colombia</b>			
		1,728,236	2.10	USD 200,000	Colombia Government International Bond 8% 14/11/2035*	197,221	0.24
<b>Canada</b>				<b>Denmark</b>			
USD 22,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	19,729	0.02	EUR 100,000	Danske Bank 4.125% 10/1/2031	105,725	0.13
USD 50,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	45,988	0.06	EUR 130,000	Kommunekredit 0.125% 26/9/2040	83,413	0.10
CAD 2,249,000	Canadian Government Bond 2.25% 1/12/2029	1,467,252	1.78			189,138	0.23
CAD 425,000	Canadian Government Bond 3% 1/3/2032	285,507	0.35	<b>Finland</b>			
CAD 355,000	Canadian Government Bond 3.5% 1/3/2034	246,525	0.30	EUR 175,000	Nordea Bank 4.125% 29/5/2035	180,889	0.22
CAD 187,000	City of Ottawa Ontario 3.75% 2/10/2034	124,992	0.15	EUR 100,000	Nordea Bank 4.875% 23/2/2034	105,600	0.13
USD 52,000	GFL Environmental 4.375% 15/8/2029	47,223	0.06	EUR 225,000	Nordea Bank Abp 3% 28/10/2031	223,930	0.27
USD 48,000	GFL Environmental 5.125% 15/12/2026	46,129	0.05	EUR 300,000	OP Corporate Bank 0.625% 27/7/2027	285,427	0.35
CAD 180,000	Province of Ontario Canada 4.1% 7/10/2054	119,604	0.14			795,846	0.97
		2,402,949	2.91	<b>France</b>			
				EUR 2,100,000	Agence Francaise de Developpement EPIC 0.125% 29/9/2031	1,746,948	2.12
				EUR 500,000	Agence Francaise de Developpement EPIC 2.875% 21/1/2030	502,253	0.61
				EUR 510,000	AXA 1.375% 7/10/2041	451,882	0.55
				EUR 500,000	Banque Federative du Credit Mutuel 4.125% 18/9/2030	528,153	0.64
				EUR 100,000	BPCE 0.5% 14/1/2028	96,131	0.12

\*All or a portion of this security represents a security on loan.

# Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Bpifrance SACA 0% 25/5/2028	184,808	0.22	EUR 100,000	Eurogrid GmbH 3.732% 18/10/2035	101,586	0.12
EUR 100,000	Cie de Saint-Gobain 3.625% 8/4/2034	102,701	0.12	EUR 300,000	Eurogrid GmbH 3.732% 18/10/2035	304,892	0.37
EUR 500,000	Credit Agricole 3.75% 23/1/2031	513,327	0.62	EUR 100,000	Heidelberg Materials 3.95% 19/7/2034	104,222	0.13
EUR 200,000	Credit Agricole 4% 12/10/2026	201,687	0.24	EUR 374,000	Kreditanstalt fuer Wiederaufbau 0% 15/6/2029	338,889	0.41
EUR 300,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031	299,722	0.36	EUR 100,000	Kreditanstalt fuer Wiederaufbau 0% 15/9/2031	85,349	0.10
EUR 400,000	Credit Agricole SA 3.125% 26/2/2032	402,586	0.49	JPY 80,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	581,985	0.71
EUR 800,000	Credit Mutuel Arkea 3.875% 22/5/2028	829,128	1.01	EUR 76,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/3/2032	77,805	0.09
EUR 600,000	Electricite de France 2.625% 1/12/2027	579,000	0.70	EUR 140,000	Kreditanstalt fuer Wiederaufbau 3.25% 24/3/2031	146,498	0.18
EUR 200,000	Electricite de France 4.75% 17/6/2044	212,911	0.26	EUR 105,000	Landwirtschaftliche Rentenbank 0% 30/6/2031	89,836	0.11
EUR 200,000	Engie 2.125% 30/3/2032	188,116	0.23	EUR 24,000	NRW Bank 0% 18/2/2030	21,202	0.03
EUR 400,000	Engie 4.5% 6/9/2042	426,452	0.51	EUR 48,000	NRW Bank 0.1% 9/7/2035	36,378	0.04
EUR 72,414	French Republic Government Bond OAT 0.5% 25/6/2044	42,523	0.05	EUR 887,000	NRW Bank 2.5% 13/2/2032	883,687	1.07
EUR 2,333,740	French Republic Government Bond OAT 1.75% 25/6/2039	1,918,802	2.33	EUR 100,000	RWE 1% 26/11/2033	82,456	0.10
EUR 456,000	French Republic Government Bond OAT 3% 25/6/2049	413,487	0.50	EUR 120,000	State of North Rhine-Westphalia Germany 0.5% 25/11/2039	84,825	0.10
EUR 300,000	La Banque Postale Home Loan SFH SA 2.75% 30/10/2030	300,652	0.36	EUR 185,000	State of North Rhine-Westphalia Germany 2.25% 14/6/2052	153,000	0.19
EUR 100,000	Region of Ile de France 1.375% 20/6/2033	87,407	0.11	EUR 100,000	Volkswagen Financial Services AG 3.625% 19/5/2029	100,969	0.12
EUR 200,000	RTE Reseau de Transport d'Electricite SADIR 3.5% 7/12/2031	205,363	0.25	EUR 200,000	Volkswagen Financial Services AG 3.875% 19/11/2031	201,467	0.25
EUR 200,000	SNCF Reseau 2.25% 20/12/2047	150,694	0.18	EUR 200,000	Vonovia 0.625% 24/3/2031	171,250	0.21
EUR 200,000	Societe Des Grands Projets EPIC 1% 18/2/2070	81,069	0.10	EUR 300,000	Vonovia 1% 16/6/2033	244,972	0.30
EUR 1,200,000	Societe Des Grands Projets EPIC 1.125% 25/5/2034	1,005,312	1.22			5,713,552	6.93
EUR 200,000	Societe Generale SA 3.75% 15/7/2031	203,090	0.25	<b>Hong Kong</b>			
EUR 200,000	Societe Generale SA, Reg. S, FRN 3.625% 13/11/2030	202,802	0.25	USD 200,000	Xiaomi Best Time International 4.1% 14/7/2051	154,730	0.19
EUR 100,000	UNEDIC ASSEO 0% 19/11/2030	85,749	0.10	<b>Hungary</b>			
EUR 100,000	Veolia Environnement 2.25% 20/1/2026	99,075	0.12	EUR 60,000	Hungary Government International Bond 1.75% 5/6/2035	47,815	0.06
		12,061,830	14.62	<b>International</b>			
<b>Germany</b>				USD 500,000	Asian Development Bank 4% 12/1/2033	471,607	0.57
EUR 70,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	36,287	0.05	EUR 200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateral 3.125% 9/11/2031	206,177	0.25
EUR 890,606	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	892,724	1.08	EUR 170,000	European Investment Bank 1% 14/11/2042	122,141	0.15
EUR 100,000	Commerzbank AG 3.625% 14/1/2032	101,296	0.12	EUR 311,000	European Investment Bank 1.5% 15/11/2047	232,146	0.28
EUR 100,000	Deutsche Bank 4% 12/7/2028	102,478	0.12	USD 200,000	European Investment Bank 3.75% 14/2/2033*	185,892	0.22
EUR 155,000	E.ON 3.875% 12/1/2035	161,335	0.20	EUR 550,000	European Union 0% 4/7/2029	496,313	0.60
EUR 76,000	E.ON 4.125% 25/3/2044	77,683	0.09	EUR 760,000	European Union 0.4% 4/2/2037	567,370	0.69
EUR 325,000	E.ON SE 4% 16/1/2040	330,952	0.40	EUR 905,000	European Union 1.25% 4/2/2043	656,098	0.80
EUR 100,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	98,528	0.12	EUR 850,523	European Union 2.625% 4/2/2048	750,667	0.91
EUR 100,000	Eurogrid GmbH 3.075% 18/10/2027	101,001	0.12	EUR 455,000	European Union 2.75% 4/2/2033	456,884	0.55

\*All or a portion of this security represents a security on loan.

# Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,390,000	European Union 3.25% 4/2/2050	1,352,164	1.64	EUR 190,000	Mexico Government International Bond 1.35% 18/9/2027	180,832	0.22
EUR 453,000	International Bank for Reconstruction & Development 0.125% 3/1/2051	217,306	0.27	EUR 260,000	Mexico Government International Bond 2.25% 12/8/2036	201,434	0.24
EUR 160,000	International Bank for Reconstruction & Development 0.7% 22/10/2046	100,949	0.12	USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	177,527	0.22
EUR 317,000	International Development Association 0.7% 17/1/2042	216,653	0.26			942,584	1.14
		6,032,367	7.31		<b>Multinationals</b>		
	<b>Ireland</b>			USD 160,000	American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029	152,969	0.19
EUR 300,000	Eaton Capital UnLtd 3.601% 21/5/2031	309,108	0.38	USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	191,519	0.23
EUR 100,000	ESB Finance 4.25% 3/3/2036	106,671	0.13			344,488	0.42
EUR 81,708	Ireland Government Bond 3% 18/10/2043	82,831	0.10		<b>Netherlands</b>		
USD 600,000	Smurfit Kappa Treasury ULC 5.2% 15/1/2030	586,766	0.71	EUR 300,000	ABN AMRO Bank 4% 16/1/2028	310,659	0.38
		1,085,376	1.32	EUR 400,000	ABN AMRO Bank NV 3% 25/2/2031	402,134	0.49
	<b>Italy</b>			EUR 350,000	Alliander 3.25% 13/6/2028	357,168	0.43
EUR 133,000	A2A 1% 2/11/2033	109,727	0.13	EUR 500,000	BNG Bank 3% 11/1/2033	510,915	0.62
EUR 200,000	Cassa Depositi e Prestiti 2% 20/4/2027	197,935	0.24	EUR 300,000	Compass Finance Netherlands 3% 8/3/2030	302,653	0.37
EUR 346,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	232,207	0.28	USD 310,000	Cooperatieve Rabobank 1.004% 24/9/2026	291,825	0.35
EUR 191,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	202,963	0.25	EUR 400,000	Cooperatieve Rabobank 3.331% 16/7/2028	400,066	0.48
EUR 319,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	336,335	0.41	EUR 300,000	De Volksb 4.875% 07/03/30 4.875% 7/3/2030	321,904	0.39
EUR 279,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	291,183	0.35	EUR 300,000	de Volksbank 2.375% 4/5/2027	297,998	0.36
EUR 305,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	311,513	0.38	EUR 300,000	de Volksbank 3.625% 21/10/2031	304,602	0.37
		1,681,863	2.04	EUR 300,000	de Volksbank 4.625% 23/11/2027	312,763	0.38
	<b>Japan</b>			EUR 415,000	Digital Intrepid 0.625% 15/7/2031	349,752	0.42
EUR 100,000	East Japan Railway 4.11% 22/2/2043	105,569	0.13	EUR 150,000	EnBW International Finance 4% 22/7/2036	155,488	0.19
EUR 300,000	Mitsubishi UFJ Financial 3.556% 5/9/2032	306,440	0.37	EUR 243,000	EnBW International Finance 4.3% 23/5/2034	260,281	0.32
		412,009	0.50	EUR 175,000	Enel Finance International 3.875% 23/1/2035	180,113	0.22
	<b>Jersey</b>			EUR 100,000	Enexis 3.625% 12/6/2034	104,457	0.13
USD 17,000	Adient Global 7% 15/4/2028	16,670	0.02	EUR 1,300,000	Iberdrola International 1.45% 9/11/2026	1,258,075	1.53
	<b>Luxembourg</b>			EUR 100,000	Iberdrola International 1.825% 9/8/2029	92,200	0.11
EUR 175,000	ContourGlobal Power Holdings SA 5% 28/2/2030	179,142	0.22	GBP 500,000	ING Groep 1.125% 7/12/2028	548,839	0.67
EUR 400,000	GELF Bond Issuer I SA 3.625% 27/11/2031	402,558	0.49	EUR 400,000	ING Groep 4.125% 24/8/2033	411,700	0.50
USD 200,000	Raizen Fuels Finance SA 5.7% 17/1/2035	182,571	0.22	EUR 714,000	Nederlandse Waterschapsbank 0.25% 19/1/2032*	606,966	0.73
USD 200,000	Rumo Luxembourg 5.25% 10/1/2028	189,230	0.23	EUR 610,000	Netherlands Government Bond 3.25% 15/1/2044	648,508	0.79
		953,501	1.16	EUR 225,000	NN 6% 3/11/2043	257,287	0.31
	<b>Malaysia</b>			EUR 100,000	TenneT 0.125% 30/11/2032	82,134	0.10
MYR 420,000	Malaysia Government Investment Issue 4.662% 31/3/2038	97,159	0.12	EUR 200,000	TenneT 0.5% 9/6/2031	176,730	0.21
	<b>Mexico</b>			EUR 124,000	TenneT 0.875% 16/6/2035	102,049	0.12
USD 390,000	Cemex 9.125% 14/3/2028	382,791	0.46	EUR 100,000	TenneT 1.125% 9/6/2041	72,830	0.09
				EUR 120,000	TenneT 1.5% 3/6/2039	95,975	0.12
				EUR 166,000	TenneT 2% 5/6/2034	151,885	0.18
				EUR 190,000	TenneT 3.875% 28/10/2028	196,208	0.24

\* All or a portion of this security represents a security on loan.

# Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 100,000	TenneT Holding BV 2.375% 17/5/2033	95,040	0.11	EUR 300,000	<b>Sweden</b> Skandinaviska Enskilda Banken 0.75% 9/8/2027	286,288	0.35
EUR 200,000	Volkswagen International Finance 3.103% 14/8/2026	200,024	0.24	EUR 150,000	Skandinaviska Enskilda Banken 4% 9/11/2026	153,473	0.19
		9,859,228	11.95	EUR 500,000	Svenska Handelsbanken 3.25% 27/8/2031	505,470	0.61
	<b>New Zealand</b>			EUR 225,000	Swedbank 3.375% 29/5/2030	230,802	0.28
NZD 460,000	New Zealand Government Bond 4.25% 15/5/2034	244,484	0.30	SEK 4,000,000	Sweden Government International Bond 0.125% 9/9/2030	321,907	0.39
	<b>Norway</b>					1,497,940	1.82
EUR 575,000	DNB Bank ASA 3% 29/11/2030	576,345	0.70		<b>Switzerland</b>		
EUR 525,000	DNB Bank ASA 3% 15/1/2031	528,195	0.64	CHF 280,000	Swiss Confederation Government Bond 1.5% 26/10/2038	337,758	0.41
EUR 200,000	Norsk Hydro ASA 3.625% 23/1/2032	202,691	0.25		<b>Thailand</b>		
		1,307,231	1.59	THB 14,500,000	Thailand Government Bond 3.39% 17/6/2037	455,066	0.55
	<b>Peru</b>				<b>United Arab Emirates</b>		
PEN 1,020,000	Peru Government Bond 7.3% 12/8/2033	287,500	0.35	USD 500,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	476,809	0.58
USD 260,000	Peruvian Government International Bond 3% 15/1/2034*	207,549	0.25		<b>United Kingdom</b>		
		495,049	0.60	USD 200,000	Belron UK Finance Plc 5.75% 15/10/2029	191,302	0.23
	<b>Philippines</b>			EUR 300,000	DS Smith 4.375% 27/7/2027	310,853	0.38
USD 200,000	Philippine Government International Bond 5.95% 13/10/2047	201,856	0.24	EUR 250,000	National Grid 3.875% 16/1/2029	259,437	0.31
	<b>Portugal</b>			GBP 200,000	NatWest 2.057% 9/11/2028	225,056	0.27
EUR 100,000	EDP 3.875% 26/6/2028	103,531	0.13	USD 95,000	Royalty Pharma 1.2% 2/9/2025	89,638	0.11
	<b>Romania</b>			USD 350,000	Royalty Pharma 2.15% 2/9/2031	282,716	0.34
EUR 350,000	Romanian Government International Bond 5.625% 22/2/2036*	336,219	0.41	EUR 175,000	Scottish Hydro Electric Transmission 3.375% 4/9/2032	177,111	0.22
	<b>Singapore</b>			EUR 100,000	SSE 4% 21/1/2028	100,959	0.12
SGD 220,000	Singapore Government Bond 3% 1/8/2072	163,734	0.20	GBP 1,855,000	United Kingdom Gilt 0.875% 31/7/2033	1,698,201	2.06
SGD 70,000	Singapore Government Bond 3.25% 1/6/2054	54,692	0.07	GBP 1,355,000	United Kingdom Gilt 1.5% 31/7/2053	776,209	0.94
		218,426	0.27			4,111,482	4.98
	<b>South Korea</b>				<b>United States</b>		
AUD 100,000	Industrial Bank of Korea 3.261% 17/3/2027	58,296	0.07	USD 29,000	AECOM 5.125% 15/3/2027	27,805	0.03
USD 200,000	LG Electronics 5.625% 24/4/2029	197,422	0.24	USD 105,000	AES 1.375% 15/1/2026	97,867	0.12
USD 200,000	SK Hynix 6.5% 17/1/2033	208,416	0.25	USD 130,000	AES 2.45% 15/1/2031	106,746	0.13
		464,134	0.56	USD 250,000	AES 5.45% 1/6/2028	244,115	0.30
	<b>Spain</b>			USD 24,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	22,634	0.03
EUR 100,000	Adif Alta Velocidad 3.9% 30/4/2033	104,610	0.13	USD 45,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	42,652	0.05
EUR 150,000	Autonomous Community of Madrid Spain 0.419% 30/4/2030	133,644	0.16	USD 24,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	23,075	0.03
EUR 100,000	CaixaBank 4.625% 16/5/2027	102,283	0.13	USD 190,000	Alexandria Real Estate Equities 2% 18/5/2032	149,119	0.18
EUR 100,000	EDP Servicios Financieros Espana 4.375% 4/4/2032	106,814	0.13	USD 115,000	Alexandria Real Estate Equities 3.8% 15/4/2026	109,535	0.13
EUR 100,000	Iberdrola Finanzas SA 4.247% 28/5/2030	101,743	0.12	USD 89,000	American Axle & Manufacturing 5% 1/10/2029	78,410	0.09
EUR 720,000	Spain Government Bond 1% 30/7/2042	489,734	0.59				
		1,038,828	1.26				

\*All or a portion of this security represents a security on loan.



# Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 100,000	American Axle & Manufacturing 6.875% 1/7/2028	95,364	0.12	USD 170,000	East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040	173,759	0.21
USD 300,000	American Tower 3.65% 15/3/2027	282,748	0.34	USD 105,000	Ecolab 1.3% 30/1/2031	83,983	0.10
USD 390,000	Amgen 2.45% 21/2/2030	337,575	0.41	USD 18,000	Equinix 2.15% 15/7/2030	15,137	0.02
USD 100,000	Amgen 5.25% 2/3/2033	97,458	0.12	USD 390,000	Equinix 2.5% 15/5/2031	326,863	0.40
USD 15,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	13,497	0.02	USD 799,164	Fannie Mae Pool 3.5% 1/7/2051	696,339	0.85
USD 59,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	52,567	0.06	USD 450,512	Fannie Mae Pool 6% 1/3/2054	443,427	0.54
USD 70,000	Autodesk 2.4% 15/12/2031	57,786	0.07	USD 400,000	Ford Motor 3.25% 12/2/2032	319,997	0.39
USD 168,000	Ball 2.875% 15/8/2030	141,435	0.17	USD 352,000	Ford Motor 6.1% 19/8/2032	333,991	0.40
USD 690,000	Bank of America 6.204% 10/11/2028	687,547	0.83	USD 160,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031	153,156	0.19
USD 61,000	Beazer Homes USA 5.875% 15/10/2027	58,594	0.07	USD 230,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.884% 25/8/2029	221,117	0.27
USD 51,000	Beazer Homes USA 7.25% 15/10/2029	49,845	0.06	USD 872,694	Freddie Mac Pool 5.5% 1/5/2054	844,597	1.02
USD 37,000	Beazer Homes USA 7.5% 15/3/2031	35,588	0.04	USD 839,891	Freddie Mac Pool 5.5% 1/8/2054	811,134	0.98
USD 8,000	Berry Global 4.5% 15/2/2026	7,651	0.01	USD 200,000	General Motors 5.4% 15/10/2029	194,340	0.24
USD 14,000	Berry Global 5.625% 15/7/2027	13,459	0.02	USD 1,101,651	Ginnie Mae II Pool 4% 20/5/2048	1,000,483	1.21
USD 74,000	Charles River Laboratories International 4% 15/3/2031	64,578	0.08	USD 310,000	Goldman Sachs 4.387% 15/6/2027	297,290	0.36
USD 17,000	Charles River Laboratories International 4.25% 1/5/2028	15,703	0.02	USD 192,713	GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054	169,858	0.21
USD 435,000	Citibank NA 4.876% 19/11/2027	419,757	0.51	USD 31,000	Hanesbrands 4.875% 15/5/2026	29,844	0.04
EUR 200,000	Citigroup 3.153% 14/5/2028	200,466	0.24	USD 90,000	Hanesbrands 9% 15/2/2031	92,166	0.11
USD 90,000	City of New York NY 5.094% 1/10/2049	85,329	0.10	USD 195,000	Healthpeak 2.125% 1/12/2028	171,034	0.21
USD 90,000	City of New York NY 5.828% 1/10/2053	93,154	0.11	USD 37,000	Hilton Domestic Operating 4% 1/5/2031	32,596	0.04
USD 175,000	City of San Francisco Public Utilities Commission Water Revenue 6% 1/11/2040	176,811	0.22	USD 33,000	Hilton Domestic Operating 4.875% 15/1/2030	30,931	0.04
USD 180,000	Commonwealth of Massachusetts 3.769% 15/7/2029	169,342	0.21	USD 17,000	Hilton Domestic Operating 5.75% 1/5/2028	16,317	0.02
USD 26,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	25,587	0.03	USD 20,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	19,086	0.02
USD 47,000	Crown Americas 5.25% 1/4/2030	44,504	0.05	USD 90,000	Hologic 3.25% 15/2/2029	79,961	0.10
USD 38,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026*	36,055	0.04	USD 64,000	Howard Hughes 4.125% 1/2/2029	56,483	0.07
USD 109,000	Dana 4.25% 1/9/2030	98,900	0.12	USD 61,000	Howard Hughes 5.375% 1/8/2028	56,977	0.07
USD 60,000	Dana 5.625% 15/6/2028	57,547	0.07	USD 100,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	92,989	0.11
USD 53,000	Darling Ingredients 5.25% 15/4/2027	50,654	0.06	USD 80,000	Interstate Power and Light 4.1% 26/9/2028	75,594	0.09
USD 21,000	Darling Ingredients 6% 15/6/2030	20,239	0.02	USD 200,000	JPMorgan Chase 6.07% 22/10/2027	196,740	0.24
USD 45,000	Delta Air Lines 3.75% 28/10/2029	40,689	0.05	USD 71,000	KB Home 4% 15/6/2031	62,245	0.08
USD 39,000	Delta Air Lines 4.375% 19/4/2028	36,837	0.04	USD 54,000	KB Home 4.8% 15/11/2029	50,511	0.06
USD 50,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	47,354	0.06	USD 9,000	KB Home 6.875% 15/6/2027	8,875	0.01
USD 130,000	Dominion Energy 2.25% 15/8/2031	106,065	0.13	USD 11,000	KB Home 7.25% 15/7/2030	10,992	0.01
USD 200,000	Duke Energy Progress 5.1% 15/3/2034	193,760	0.24	USD 80,000	Kimco Realty 2.7% 1/10/2030	69,218	0.08
				USD 74,000	Kohl's 4.625% 1/5/2031	55,398	0.07
				USD 65,000	Kohl's 5.55% 17/7/2045	38,434	0.05
				USD 175,000	Kraft Heinz Foods 3.75% 1/4/2030	160,767	0.20
				USD 88,000	Level 3 Financing 11% 15/11/2029	95,885	0.11

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# Impact Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 100,000	LYB International Finance III 5.625% 15/5/2033	98,404	0.12	USD 32,000	Reworld 4.875% 1/12/2029	28,995	0.04
USD 460,000	M&T Bank Corp 4.833% 16/1/2029	442,813	0.54	USD 16,000	Reworld 5% 1/9/2030	14,326	0.02
USD 380,000	MidAmerican Energy 3.65% 15/4/2029	352,713	0.43	USD 200,000	San Diego Gas & Electric 4.95% 15/8/2028	194,145	0.24
USD 40,000	MidAmerican Energy 5.3% 1/2/2055	37,129	0.05	USD 15,000	Sealed Air 5% 15/4/2029	14,035	0.02
EUR 300,000	National Grid North America 4.061% 3/9/2036	308,592	0.37	USD 60,000	Sealed Air 6.5% 15/7/2032	59,094	0.07
USD 175,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	165,953	0.20	USD 65,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	65,301	0.08
USD 35,000	News 3.875% 15/5/2029	31,802	0.04	USD 210,000	Southern California Edison 2.5% 1/6/2031	172,719	0.21
USD 92,000	News 5.125% 15/2/2032	85,578	0.10	USD 170,000	Southern California Edison 3.65% 1/6/2051	114,296	0.14
USD 210,000	NextEra Energy Capital 1.9% 15/6/2028	185,391	0.22	USD 400,000	Southern Power 0.9% 15/1/2026	372,052	0.45
USD 17,000	NextEra Energy Operating Partners 3.875% 15/10/2026	15,697	0.02	USD 127,000	Starwood Property Trust 7.25% 1/4/2029*	127,104	0.15
USD 33,000	Nordstrom 4% 15/3/2027	30,735	0.04	USD 100,000	Toyota Motor Credit 2.15% 13/2/2030	85,945	0.10
USD 29,000	Nordstrom 6.95% 15/3/2028	28,925	0.03	USD 300,000	Truist Financial 1.267% 2/3/2027	278,844	0.34
USD 90,000	Northern States Power 2.25% 1/4/2031	75,404	0.09	USD 74,000	Twilio 3.625% 15/3/2029	66,459	0.08
USD 75,000	Northern States Power 5.4% 15/3/2054	71,252	0.09	USD 74,000	Twilio 3.875% 15/3/2031	64,812	0.08
USD 74,000	NRG Energy 3.375% 15/2/2029	65,366	0.08	USD 90,000	Under Armour 3.25% 15/6/2026	84,424	0.10
USD 72,000	NRG Energy 3.875% 15/2/2032	61,482	0.07	USD 75,000	US Foods 4.625% 1/6/2030	68,687	0.08
USD 28,000	NRG Energy 5.75% 15/1/2028	26,980	0.03	USD 62,000	US Foods 4.75% 15/2/2029	57,641	0.07
USD 85,000	NSTAR Electric 3.95% 1/4/2030	79,180	0.10	USD 200,000	Verizon Communications 3.875% 8/2/2029	187,203	0.23
USD 130,000	Oncor Electric Delivery 4.15% 1/6/2032	118,972	0.14	USD 275,000	Verizon Communications 5.05% 9/5/2033	265,849	0.32
USD 16,000	Owens-Brockway Glass Container 7.25% 15/5/2031	15,173	0.02	USD 615,000	Wells Fargo 4.54% 15/8/2026	590,473	0.72
USD 250,000	Pacific Gas and Electric 6.7% 1/4/2053	258,298	0.31	USD 60,000	Wisconsin Power and Light 4.95% 1/4/2033	57,266	0.07
USD 90,000	PacifiCorp 2.9% 15/6/2052	52,431	0.06	USD 145,000	Wisconsin Power and Light 5.375% 30/3/2034	141,661	0.17
USD 20,000	PacifiCorp 5.35% 1/12/2053	17,923	0.02	USD 44,000	Yum! Brands 3.625% 15/3/2031	38,254	0.05
USD 35,000	PacifiCorp 5.5% 15/5/2054	32,038	0.04	USD 45,000	Yum! Brands 4.625% 31/1/2032	40,619	0.05
USD 300,000	PNC Financial Services 4.758% 26/1/2027	288,430	0.35	USD 31,000	Yum! Brands 4.75% 15/1/2030	28,917	0.03
USD 57,000	Post 4.625% 15/4/2030	51,470	0.06			19,471,759	23.61
USD 200,000	Prologis 1.25% 15/10/2030	160,773	0.20	Total Bonds		81,023,963	98.25
EUR 400,000	Prologis Euro Finance 4.625% 23/5/2033	438,012	0.53	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		81,023,963	98.25
USD 105,000	Public Service Electric and Gas 3.1% 15/3/2032	90,783	0.11	Total Portfolio		81,023,963	98.24
USD 165,000	Republic Services 4.875% 1/4/2029	160,022	0.19	Other Net Assets		1,448,407	1.76
				Total Net Assets (EUR)		82,472,370	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CAD	150,000	EUR	101,194	Citigroup	5/3/2025	(1,437)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Impact Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	27,262,750	USD	28,380,000	RBS	5/3/2025	1,080
EUR	614,758	THB	21,570,000	HSBC Bank	5/3/2025	8,378
EUR	3,203,313	GBP	2,684,000	Goldman Sachs	5/3/2025	(46,159)
EUR	1,919,756	CAD	2,877,000	Bank of America	5/3/2025	6,432
EUR	303,515	SEK	3,480,000	Bank of America	5/3/2025	(8,117)
EUR	234,913	SGD	330,000	Bank of America	5/3/2025	(73)
EUR	249,535	NZD	460,000	Bank of America	5/3/2025	2,062
EUR	610,335	JPY	97,820,000	Bank of America	5/3/2025	(13,305)
EUR	1,596,113	AUD	2,670,000	Bank of America	5/3/2025	3,486
EUR	350,189	CHF	330,000	Bank of America	5/3/2025	(1,193)
EUR	401,970	CAD	600,000	HSBC Bank	5/3/2025	2,945
EUR	149,642	AUD	250,000	State Street	5/3/2025	519
EUR	134,496	USD	140,000	State Street	5/3/2025	13
EUR	33,207	CAD	50,000	State Street	5/3/2025	(45)
EUR	23,873	GBP	20,000	State Street	5/3/2025	(341)
EUR	351,244	CHF	330,000	RBS	3/4/2025	(813)
EUR	2,254,451	CAD	3,387,000	HSBC Bank	3/4/2025	2,442
EUR	451,126	THB	16,030,000	Citigroup	3/4/2025	262
EUR	3,266,059	GBP	2,704,000	HSBC Bank	3/4/2025	(2,345)
EUR	26,960,939	USD	28,281,000	RBS	3/4/2025	(163,535)
EUR	624,642	JPY	97,820,000	HSBC Bank	3/4/2025	(168)
EUR	1,753,477	AUD	2,920,000	Bank of America	3/4/2025	14,030
EUR	249,225	NZD	460,000	HSBC Bank	3/4/2025	2,012
EUR	234,796	SGD	330,000	Bank of America	3/4/2025	(171)
EUR	311,342	SEK	3,480,000	Bank of America	3/4/2025	(383)
USD	287,292	PEN	1,070,000	Citibank	19/3/2025	(3,852)
USD	244,406	CLP	238,830,000	BNP Paribas	19/3/2025	(6,294)
USD	99,648	MYR	440,000	Goldman Sachs	19/3/2025	1,001
USD	158,000	EUR	150,600	Bank of America	5/3/2025	1,174
USD	216,000	EUR	206,225	Goldman Sachs	5/3/2025	1,263
Net unrealised depreciation						(201,132)
<b>USD Hedged Share Class</b>						
USD	5,622	EUR	5,440	BNY Mellon	14/3/2025	(42)
Net unrealised depreciation						(42)
Total net unrealised depreciation						(201,174)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation EUR
(27)	EUR	Euro BOBL	June 2025	(6,480)
(3)	EUR	Euro Bund	June 2025	(1,350)
(1)	EUR	Euro BUXL	June 2025	(860)
(30)	USD	US Treasury 10 Year Note (CBT)	June 2025	(13,586)
(4)	USD	US Ultra 10 Year Note	June 2025	(5,344)
(6)	CAD	Canadian 10 Year Bond	June 2025	(6,305)
(1)	USD	US Treasury 2 Year Note (CBT)	June 2025	(270)
(5)	USD	US Treasury 5 Year Note (CBT)	June 2025	(2,337)
Total				(36,532)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Impact Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
IRS	EUR 170,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.53058%	BNP Paribas	4/2/2050	(7,198)	(7,140)
IRS	EUR 147,122	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.3835%	BNP Paribas	1/2/2053	(3,878)	(3,878)
Total					(11,076)	(11,018)

IRS: Interest Rate Swaps

# India Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,094,193	KEC International Ltd	8,583,733	1.90
COMMON STOCKS (SHARES)				383,030	Kotak Mahindra Bank	8,329,780	1.85
India				814,407	Mahindra & Mahindra	24,059,810	5.33
540,489	Aavas Financiers	10,411,225	2.31	398,535	Mankind Pharma	10,432,516	2.31
873,963	Aditya Birla Capital	1,561,380	0.35	5,289,964	NTPC	18,828,442	4.17
1,128,507	Axis Bank	13,097,214	2.90	4,146,475	REC	17,073,268	3.78
1,538,996	Bajaj Housing Finance Ltd	1,912,318	0.42	1,553,400	Reliance Industries	21,304,634	4.72
1,763,874	Bharti Airtel	31,651,615	7.01	1,366,427	Swan Energy	6,371,181	1.41
765,358	Bikaji Foods International	5,546,640	1.23	280,556	Tata Consultancy Services	11,168,055	2.48
130,519	Britannia Industries	6,854,490	1.52	222,671	TeamLease Services	4,959,625	1.10
667,372	Cipla	10,734,695	2.38	194,965	TVS Motor	4,958,583	1.10
3,472,167	Devyani International Ltd	6,548,028	1.45	128,765	UltraTech Cement	14,904,388	3.30
725,262	Godrej Properties	16,048,739	3.56	7,712,071	Vishal Mega Mart Ltd	8,831,926	1.96
718,154	HCL Technologies	12,926,628	2.86	4,063,953	Zomato	10,315,032	2.29
1,643,333	HDFC Bank	32,534,721	7.21	435,360,207		96.49	
97,386	HDFC Bank	5,964,892	1.32	United States			
2,081,731	HDFC Life Insurance	14,476,332	3.21	113,740	Cognizant Technology Solutions	9,423,359	2.09
557,897	Hindustan Unilever	13,964,360	3.10	Total Common Stocks (Shares)		444,783,566	98.58
1,847,681	ICICI Bank	25,425,113	5.64	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
293,150	ICICI Bank ADR	8,090,940	1.79			444,783,566	98.58
1,276,693	Infosys	24,623,800	5.46	Total Portfolio		444,783,566	98.59
3,849,604	ITC	17,377,468	3.85	Other Net Assets		6,377,597	1.41
1,034,855	JSW Energy	5,488,636	1.22	Total Net Assets (USD)		451,161,163	100.00

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	34.34
Consumer Non-cyclical	15.84
Technology	12.89
Communications	12.36
Consumer Cyclical	7.84
Utilities	7.29
Energy	4.72
Industrial	3.30
Other Net Assets	1.42
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Japan Flexible Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (JPY)	% of Net Assets	Holding	Description	Market Value (JPY)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				509,500	Nihon Kohden*	1,104,086,500	1.22
COMMON STOCKS (SHARES)				247,000	Nintendo*	2,756,520,000	3.04
Japan				2,337,900	Nippon Parking Development	479,269,500	0.53
303,400	77 Bank*	1,355,894,600	1.50	185,800	Organo*	1,304,316,000	1.44
287,400	Bridgestone	1,677,841,200	1.85	623,300	ORIX*	1,924,750,400	2.12
460,000	Calbee*	1,310,080,000	1.45	736,100	Panasonic	1,371,722,350	1.51
500,900	Canon	2,536,056,700	2.80	690,200	Penta-Ocean Construction*	452,495,120	0.50
438,200	Chugoku Marine Paints	918,467,200	1.01	353,500	Pola Orbis Holdings Inc	423,139,500	0.47
484,700	Credit Saison*	1,706,628,700	1.88	226,400	Recruit*	1,992,320,000	2.20
345,900	Daifuku	1,346,934,600	1.49	838,200	Renesas Electronics*	2,065,743,900	2.28
708,300	Daiichi Sankyo	2,441,510,100	2.69	504,600	Resonac*	1,748,439,000	1.93
1,143,600	Daiwa*	1,196,777,400	1.32	255,900	SBI Sumishin Net Bank Ltd*	1,058,146,500	1.17
259,200	Eisai*	1,116,892,800	1.23	74,400	Shimano	1,518,876,000	1.68
465,700	FANUC	2,006,701,300	2.21	473,500	Shionogi*	1,062,060,500	1.17
60,600	Fast Retailing	2,755,482,000	3.04	1,442,500	Sony*	5,393,507,500	5.95
484,400	Haseko*	956,932,200	1.06	720,100	Suzuki Motor	1,311,302,100	1.45
1,069,400	Hitachi*	4,010,250,000	4.43	649,900	Tokio Marine*	3,442,520,300	3.80
1,252,500	Honda Motor*	1,744,732,500	1.92	73,600	Tokyo Electron	1,628,400,000	1.80
892,500	Idemitsu Kosan*	904,548,750	1.00	869,700	Tokyu Fudosan*	847,870,530	0.93
371,900	Kao	2,408,424,400	2.66	2,079,200	Toray Industries*	2,070,883,200	2.29
182,000	Kawasaki Heavy Industries	1,363,180,000	1.50	1,801,297	Toyota Motor*	4,843,687,633	5.35
230,400	Kumagai Gumi	883,584,000	0.98	678,800	Toyota Tsusho	1,693,606,000	1.87
1,029,100	M3*	1,813,274,200	2.00	597,800	Yamaha	659,672,300	0.73
431,900	Makita*	2,111,127,200	2.33	Total Common Stocks (Shares)		89,512,391,783	98.79
2,728,500	Mitsubishi UFJ Financial*	5,192,335,500	5.73	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
442,600	Mitsui E&S Co Ltd*	700,635,800	0.77			89,512,391,783	98.79
1,566,900	Mitsui Fudosan*	2,036,970,000	2.25	Total Portfolio		89,512,391,783	98.79
477,600	Miura*	1,512,081,600	1.67	Other Net Assets		1,096,395,570	1.21
175,700	Nafco	320,828,200	0.35	Total Net Assets (JPY)		90,608,787,353	100.00
140,400	NEC*	2,030,886,000	2.24				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
JPY	25,705	SGD	229	BNY Mellon	14/3/2025	133
SGD	6,889	JPY	772,698	BNY Mellon	14/3/2025	(3,692)
Net unrealised depreciation						(3,559)
EUR Hedged Share Class						
EUR	81,041,987	JPY	12,701,537,512	BNY Mellon	14/3/2025	2,748,809
JPY	764,224,649	EUR	4,876,079	BNY Mellon	14/3/2025	(158,236)
Net unrealised appreciation						2,590,573
HKD Hedged Share Class						
HKD	1,404,649	JPY	27,355,963	BNY Mellon	14/3/2025	(169,280)
JPY	776,909	HKD	40,426	BNY Mellon	14/3/2025	(5,528)
Net unrealised depreciation						(174,808)



# Japan Flexible Equity Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
USD Hedged Share Class						
JPY	313,316,470	USD	2,089,242	BNY Mellon	14/3/2025	(1,140,791)
USD	44,884,635	JPY	6,802,804,248	BNY Mellon	14/3/2025	(47,184,942)
Net unrealised depreciation						(48,325,733)
Total net unrealised depreciation						(45,913,527)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Cyclical	29.80
Financials	20.70
Industrial	17.32
Consumer Non-cyclical	13.62
Technology	9.12
Basic Materials	5.23
Communications	2.00
Energy	1.00
Other Net Assets	1.21
	100.00

# Japan Small & MidCap Opportunities Fund

## Portfolio of Investments 28 February 2025

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				COMMON STOCKS (SHARES)			
Holding	Description	Market Value (JPY)	% of Net Assets	Holding	Description	Market Value (JPY)	% of Net Assets
COMMON STOCKS (SHARES)				337,500	Mitsubishi Logistics*	355,050,000	1.45
				87,400	Mitsubishi Pencil	220,422,800	0.90
COMMON STOCKS (SHARES)				238,300	Mitsui E&S Co Ltd*	377,228,900	1.55
				210,900	Mitsui High-Tec*	176,312,400	0.72
COMMON STOCKS (SHARES)				94,800	MonotaRO	239,417,400	0.98
				118,400	m-up	175,113,600	0.72
COMMON STOCKS (SHARES)				206,300	Nankai Electric Railway*	519,050,800	2.13
				3,845	NIPPON REIT Investment	319,135,000	1.31
COMMON STOCKS (SHARES)				194,100	Nippon Seiki	215,839,200	0.88
				132,200	Nippon Soda	388,271,400	1.59
COMMON STOCKS (SHARES)				45,400	Nohmi Bosai	145,734,000	0.60
				57,300	Nomura Real Estate*	244,900,200	1.00
COMMON STOCKS (SHARES)				166,300	Obayashi	336,424,900	1.38
				64,000	PAL*	197,760,000	0.81
COMMON STOCKS (SHARES)				518,000	Penta-Ocean Construction	339,600,800	1.39
				118,300	Plaid*	157,220,700	0.64
COMMON STOCKS (SHARES)				207,100	Relo*	390,383,500	1.60
				155,300	Round One*	176,110,200	0.72
COMMON STOCKS (SHARES)				107,900	Ryohin Keikaku*	426,528,700	1.75
				128,600	San-A	387,086,000	1.59
COMMON STOCKS (SHARES)				57,300	Sanki Engineering	191,095,500	0.78
				74,300	SBI Sumishin Net Bank Ltd*	307,230,500	1.26
COMMON STOCKS (SHARES)				53,500	Seika	239,412,500	0.98
				73,900	Seiren	196,574,000	0.81
COMMON STOCKS (SHARES)				106,900	Sinko Industries	128,814,500	0.53
				148,000	Sojitz*	486,180,000	1.99
COMMON STOCKS (SHARES)				101,100	Sundrug*	417,037,500	1.71
				20,800	SWCC*	125,840,000	0.52
COMMON STOCKS (SHARES)				82,800	Taiyo Yuden*	204,930,000	0.84
				75,100	TBS	306,483,100	1.25
COMMON STOCKS (SHARES)				115,300	TIS	480,801,000	1.97
				42,000	Toho	297,612,000	1.22
COMMON STOCKS (SHARES)				65,800	Tokyo Keiki*	197,268,400	0.81
				74,500	Tokyo Tatemono*	178,017,750	0.73
COMMON STOCKS (SHARES)				324,400	Tokyu Fudosan*	316,257,560	1.30
				57,200	Toyo Gosei	307,736,000	1.26
COMMON STOCKS (SHARES)				24,000	Toyo Suisan Kaisha*	213,360,000	0.87
				74,100	Toyoda Gosei	195,661,050	0.80
COMMON STOCKS (SHARES)				40,100	Union Tool	173,432,500	0.71
				79,400	United Arrows	170,313,000	0.70
COMMON STOCKS (SHARES)				2,201	United Urban Investment*	326,628,400	1.34
				27,600	Visional	196,208,400	0.80
COMMON STOCKS (SHARES)				98,600	YAMABIKO	244,626,600	1.00
				128,700	ZERIA Pharmaceutical	271,685,700	1.11
COMMON STOCKS (SHARES)				52,500	ZOZO*	245,962,500	1.01
				Total Common Stocks (Shares)		23,701,785,380	97.10
COMMON STOCKS (SHARES)				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		23,701,785,380	97.10
				Total Portfolio		23,701,785,380	97.10
COMMON STOCKS (SHARES)				Other Net Assets		708,744,011	2.90
				Total Net Assets (JPY)		24,410,529,391	100.00

\*All or a portion of this security represents a security on loan.

# Japan Small & MidCap Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation JPY
<b>EUR Hedged Share Class</b>						
EUR	2,801,204	JPY	439,436,646	BNY Mellon	14/3/2025	(315,138)
JPY	41,141,572	EUR	262,692	BNY Mellon	14/3/2025	(38,531)
Net unrealised depreciation						(353,669)
<b>HKD Hedged Share Class</b>						
HKD	42,907	JPY	835,706	BNY Mellon	14/3/2025	(5,250)
JPY	18,893	HKD	985	BNY Mellon	14/3/2025	(162)
Net unrealised depreciation						(5,412)
<b>USD Hedged Share Class</b>						
JPY	170,944,408	USD	1,136,481	BNY Mellon	14/3/2025	(109,728)
USD	15,930,354	JPY	2,415,377,636	BNY Mellon	14/3/2025	(17,689,477)
Net unrealised depreciation						(17,799,205)
Total net unrealised depreciation						(18,158,286)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	30.61
Consumer Cyclical	18.43
Financials	17.29
Consumer Non-cyclical	10.89
Communications	8.04
Basic Materials	6.57
Technology	3.40
Utilities	1.08
Energy	0.79
Other Net Assets	2.90
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Latin American Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Cayman Islands			
				1,438,033	NU	15,818,363	2.87
				986,375	StoneCo <sup>*</sup>	9,064,786	1.64
COMMON / PREFERRED STOCKS (SHARES)				1,693,159	XP	24,474,613	4.45
						49,357,762	8.96
Brazil				Chile			
8,017,043	Alpargatas	8,973,045	1.63	324,604	Sociedad Quimica y Minera de Chile ADR <sup>*</sup>	12,675,786	2.30
2,745,672	Azzas 2154	12,635,352	2.29				
14,430,609	B3 - Brasil Bolsa Balcao	26,128,726	4.75	Luxembourg			
1,808,475	Banco Bradesco	3,515,918	0.64	73,654	Globant	10,883,115	1.98
4,913,492	Banco Bradesco ADR	9,704,147	1.76	Mexico			
5,454,643	Cyrela Brazil Realty Empreendimentos e Participacoes	19,920,886	3.62	13,163,144	Fibra Uno Administracion	14,556,731	2.64
2,274,936	Energisa S/A	15,082,617	2.74	195,852	Fomento Economico Mexicano	1,856,117	0.34
4,313,582	Ez Tec Empreendimentos e Participacoes	9,419,690	1.71	355,588	Fomento Economico Mexicano ADR	33,617,290	6.10
40,768,603	Hapvida Participacoes e Investimentos	14,791,411	2.69	303,619	Grupo Aeroportuario del Sureste	8,121,552	1.48
2,898,425	Itau Unibanco ADR <sup>*</sup>	16,158,719	2.93	3,565,595	Grupo Financiero Banorte	25,750,338	4.68
7,806,612	Lojas Renner	15,404,223	2.80	7,013,644	Grupo Mexico	33,935,864	6.16
1,998,278	Petroleo Brasileiro	12,297,689	2.23	5,407,376	Inmobiliaria Vesta	12,813,601	2.33
607,618	Petroleo Brasileiro ADR <sup>*</sup>	8,096,510	1.47	10,499,938	Wal-Mart de Mexico	28,279,461	5.14
1,305,908	Petroleo Brasileiro ADR <sup>*</sup>	16,069,198	2.92			158,930,954	28.87
4,827,537	Rede D'Or Sao Luiz	23,000,790	4.18	Total Common / Preferred Stocks (Shares)		546,683,153	99.30
6,535,325	Rumo	19,460,963	3.53	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
7,113,457	Sendas Distribuidora	8,509,534	1.55			546,683,153	99.30
1,127,654	Vale	10,793,656	1.96	Total Portfolio		546,683,153	99.29
4,070,974	Vale ADR	39,020,286	7.09	Other Net Assets		3,881,481	0.71
		288,983,360	52.49	Total Net Assets (USD)		550,564,634	100.00
Canada							
849,000	G Mining Ventures Corp	8,698,772	1.58				
1,172,226	MAG Silver <sup>*</sup>	17,153,404	3.12				
		25,852,176	4.70				

\* All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	4,300,505	USD	2,700,111	BNY Mellon	14/3/2025	(29,483)
USD	476,104	AUD	749,143	BNY Mellon	14/3/2025	10,883
Net unrealised depreciation						(18,600)
CHF Hedged Share Class						
CHF	14,627	USD	16,131	BNY Mellon	14/3/2025	100
USD	1,293	CHF	1,162	BNY Mellon	14/3/2025	3
Net unrealised appreciation						103
EUR Hedged Share Class						
USD	878	EUR	843	BNY Mellon		(1)
EUR	129,001	USD	133,413	BNY Mellon	14/3/2025	943
USD	7,955	EUR	7,591	BNY Mellon	14/3/2025	50
Net unrealised appreciation						992

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Latin American Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	639,635	USD	793,875	BNY Mellon	14/3/2025	12,272
USD	184,561	GBP	147,803	BNY Mellon	14/3/2025	(1,719)
Net unrealised appreciation						10,553
<b>HKD Hedged Share Class</b>						
HKD	346,257	USD	44,480	BNY Mellon	14/3/2025	46
USD	6,947	HKD	54,063	BNY Mellon	14/3/2025	(5)
Net unrealised appreciation						41
<b>PLN Hedged Share Class</b>						
PLN	6,932,180	USD	1,711,085	BNY Mellon	14/3/2025	27,449
USD	121,594	PLN	482,929	BNY Mellon	14/3/2025	480
Net unrealised appreciation						27,929
<b>SGD Hedged Share Class</b>						
SGD	3,326,765	USD	2,462,153	BNY Mellon	14/3/2025	5,068
USD	311,180	SGD	417,767	BNY Mellon	14/3/2025	1,351
Net unrealised appreciation						6,419
Total net unrealised appreciation						27,437

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	35.06
Basic Materials	22.21
Consumer Cyclical	13.41
Consumer Non-cyclical	12.26
Energy	6.62
Industrial	5.01
Utilities	2.74
Technology	1.98
Other Net Assets	0.71
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Multi-Theme Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				<b>Luxembourg</b>			
				840,252	BlackRock Global Funds - Circular Economy Fund <sup>~</sup>	12,551,020	14.72
				234,676	BlackRock Global Funds - FinTech Fund <sup>~</sup>	3,344,370	3.92
				193,836	BlackRock Global Funds - Next Generation Health Care Fund <sup>~</sup>	1,754,216	2.06
				149,255	BlackRock Global Funds - Next Generation Technology Fund <sup>~</sup>	3,196,447	3.75
				503,240	BlackRock Global Funds - Nutrition Fund <sup>~</sup>	5,255,935	6.17
				415,986	BlackRock Global Funds - Sustainable Energy Fund <sup>~</sup>	8,831,966	10.36
				42,973	BlackRock Global Funds - World Technology Fund <sup>~</sup>	1,605,468	1.88
						36,539,422	42.86
				Total Funds		85,312,122	100.08
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		85,312,122	100.08
				Total Portfolio		85,312,122	100.08
				Other Net Liabilities		(67,898)	(0.08)
				Total Net Assets (USD)		85,244,224	100.00
<b>FUNDS</b>							
	<b>Ireland</b>						
39,925	iShares Agribusiness UCITS ETF <sup>~</sup>	1,758,297	2.06				
89,072	iShares Automation & Robotics UCITS ETF <sup>~</sup>	1,230,975	1.45				
404,559	iShares Digital Entertainment And Education UCITS ETF <sup>~</sup>	3,924,222	4.60				
1,067,502	iShares Digital Security UCITS ETF <sup>~</sup>	9,788,993	11.48				
157,426	iShares Digitalisation UCITS ETF <sup>~</sup>	1,669,503	1.96				
407,983	iShares Global Aerospace & Defence UCITS ETF <sup>~</sup>	2,646,994	3.11				
199,445	iShares Global Infrastructure UCITS ETF <sup>~</sup>	6,612,599	7.76				
778,605	iShares Healthcare Innovation UCITS ETF <sup>~</sup>	5,995,258	7.03				
711,469	iShares Metaverse UCITS ETF <sup>~</sup>	6,704,670	7.87				
5,765	iShares NASDAQ 100 UCITS ETF <sup>~</sup>	6,778,891	7.95				
214,831	iShares Smart City Infrastructure UCITS ETF <sup>~</sup>	1,662,298	1.95				
		48,772,700	57.22				

<sup>~</sup>Cross umbrella holding and investment in connected party fund, see further information in Note 10.

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,446,373	EUR	2,350,105	Barclays	6/3/2025	(269)
Net unrealised depreciation						(269)
<b>EUR Hedged Share Class</b>						
EUR	207,620	USD	214,632	BNY Mellon	14/3/2025	1,608
USD	8,289	EUR	7,923	BNY Mellon	14/3/2025	37
Net unrealised appreciation						1,645
<b>GBP Hedged Share Class</b>						
GBP	972	USD	1,206	BNY Mellon	14/3/2025	19
USD	44	GBP	35	BNY Mellon	14/3/2025	-
Net unrealised appreciation						19
Total net unrealised appreciation						1,395



# MyMap Cautious Fund<sup>(5)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				6,010	iShares Physical Gold ETC <sup>~</sup>	317,989	1.95
FUNDS				193,435	iShares USD Corp Bond UCITS ETF <sup>*,~</sup>	1,112,334	6.83
Ireland				1,506	iShares USD Treasury Bond 0-1yr UCITS ETF <sup>~</sup>	165,998	1.02
82,901	iShares Broad EUR High Yield Corp Bond UCITS ETF <sup>~</sup>	410,086	2.52	6,654	iShares USD Treasury Bond 1-3yr UCITS ETF <sup>*,~</sup>	827,782	5.08
125,335	iShares Core EUR Corp Bond UCITS ETF <sup>~</sup>	657,633	4.04	8,890	iShares USD Treasury Bond 3-7yr UCITS ETF <sup>~</sup>	1,164,961	7.15
560,487	iShares Core EUR Govt Bond UCITS ETF <sup>~</sup>	2,854,000	17.52	14,169	iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc <sup>~</sup>	2,005,775	12.31
5,728	iShares Core MSCI Europe UCITS ETF EUR Acc <sup>*,~</sup>	494,498	3.03	Luxembourg		16,198,263	99.42
405	iShares Core MSCI Pacific ex-Japan UCITS ETF <sup>~</sup>	72,147	0.44	1,866	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU <sup>~</sup>	266,626	1.64
68,322	iShares Core UK Gilts UCITS ETF <sup>~</sup>	829,483	5.09	Total Funds		16,464,889	101.06
14,565	iShares Developed Markets Property Yield UCITS ETF <sup>~</sup>	331,863	2.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		16,464,889	101.06
134,611	iShares EUR Cash UCITS ETF <sup>~</sup>	2,035,130	12.49	Total Portfolio		16,464,889	101.06
9,313	iShares MSCI EM UCITS ETF USD Dist <sup>~</sup>	381,657	2.34	Other Net Liabilities		(173,129)	(1.06)
850	iShares MSCI Japan UCITS ETF <sup>~</sup>	163,315	1.00	Total Net Assets (EUR)		16,291,760	100.00
4,110	iShares MSCI USA UCITS ETF <sup>~</sup>	2,373,612	14.57				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	164,632	EUR	99,954	BNY Mellon	14/3/2025	(1,795)
CAD	6,423	EUR	4,339	BNY Mellon	14/3/2025	(68)
CNY	41,813,449	EUR	5,541,423	BNY Mellon	14/3/2025	(30,756)
EUR	7,715,304	USD	8,030,977	State Street	5/3/2025	792
EUR	184,050	JPY	29,567,970	Barclays	5/3/2025	(4,458)
EUR	436,242	GBP	365,453	Barclays	5/3/2025	(6,206)
EUR	656,532	GBP	550,000	Deutsche Bank	5/3/2025	(9,343)
EUR	684,824	USD	717,135	BNY Mellon	14/3/2025	(3,721)
EUR	447	HKD	3,618	BNY Mellon	14/3/2025	-
EUR	528	AUD	874	BNY Mellon	14/3/2025	7
EUR	25	CAD	37	BNY Mellon	14/3/2025	-
EUR	1,709,762	CNY	12,914,720	BNY Mellon	14/3/2025	7,708
GBP	75,414	EUR	90,435	Toronto-Dominion	5/3/2025	868
GBP	87,698	EUR	105,244	BNY Mellon	14/3/2025	877
HKD	674,820	EUR	83,871	BNY Mellon	14/3/2025	(552)
JPY	14,880,559	EUR	94,681	Barclays	5/3/2025	189
USD	502,762	EUR	487,141	BNP Paribas	5/3/2025	(4,191)
USD	320,774	EUR	308,440	Barclays	5/3/2025	(307)
USD	121,957	EUR	116,069	JP Morgan	5/3/2025	1,083
USD	12,712,758	EUR	12,301,313	BNY Mellon	14/3/2025	(95,439)
Net unrealised depreciation						(145,312)
Total net unrealised depreciation						(145,312)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# MyMap Growth Fund<sup>(5)</sup>

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				86,200	iShares MSCI USA ESG Screened UCITS ETF~	922,146	3.91
				7,595	iShares MSCI USA UCITS ETF~	4,386,273	18.60
				8,887	iShares Physical Gold ETC~	470,211	1.99
FUNDS				472,307	iShares S&P 500 Swap UCITS ETF~	4,388,877	18.62
				21,238	iShares USD Corp Bond UCITS ETF~	122,128	0.52
						23,076,095	97.89
				Luxembourg			
				5,033	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU~	719,328	3.05
				Total Funds		23,795,423	100.94
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
						23,795,423	100.94
				Total Portfolio		23,795,423	100.94
				Other Net Liabilities		(221,521)	(0.94)
				Total Net Assets (EUR)		23,573,902	100.00

# MyMap Moderate Fund<sup>(5)</sup>

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				5,674	iShares MSCI USA UCITS ETF~	3,276,855	16.08
FUNDS				7,536	iShares Physical Gold ETC~	398,730	1.96
Ireland				144,824	iShares USD Corp Bond UCITS ETF~	832,800	4.09
62,377	iShares Broad EUR High Yield Corp Bond UCITS ETF~	308,560	1.51	5,635	iShares USD Treasury Bond 0-1yr UCITS ETF~	621,115	3.05
184,685	iShares Core EUR Corp Bond UCITS ETF~	969,042	4.76	5,841	iShares USD Treasury Bond 1-3yr UCITS ETF~	726,642	3.57
406,296	iShares Core EUR Govt Bond UCITS ETF~	2,068,859	10.15	2,382	iShares USD Treasury Bond 3-7yr UCITS ETF~	312,141	1.53
16,282	iShares Core MSCI Europe UCITS ETF EUR Acc~	1,405,625	6.90	9,477	iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc~	1,341,572	6.59
1,135	iShares Core MSCI Pacific ex-Japan UCITS ETF~	202,191	0.99	19,526,837		95.85	
5,561	iShares Core S&P 500 UCITS ETF~	3,332,824	16.36	Luxembourg			
94,250	iShares Core UK Gilts UCITS ETF~	1,144,270	5.62	7,098	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU~	1,014,586	4.98
18,235	iShares Developed Markets Property Yield UCITS ETF~	415,485	2.04	Total Funds		20,541,423	100.83
54,455	iShares EUR Cash UCITS ETF~	823,283	4.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			20,541,423 100.83
22,874	iShares MSCI EM UCITS ETF USD Dist~	937,403	4.60	Total Portfolio		20,541,423	100.83
2,131	iShares MSCI Japan UCITS ETF~	409,440	2.01	Other Net Liabilities		(168,672)	(0.83)
				Total Net Assets (EUR)		20,372,751	100.00

~Investment in connected party fund, see further information in Note 10.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	167,088	EUR	101,447	BNY Mellon	14/3/2025	(1,823)
CAD	15,540	EUR	10,499	BNY Mellon	14/3/2025	(165)
CNY	6,466,664	EUR	857,002	BNY Mellon	14/3/2025	(4,749)
EUR	224,224	USD	232,853	BNP Paribas	5/3/2025	546
EUR	7,398,608	USD	7,701,324	State Street	5/3/2025	759
EUR	163,711	JPY	26,300,456	Barclays	5/3/2025	(3,965)
EUR	483,768	GBP	405,267	Barclays	5/3/2025	(6,882)
EUR	728,154	GBP	610,000	Deutsche Bank	5/3/2025	(10,363)
EUR	227,057	USD	234,166	RBS	5/3/2025	2,119
EUR	136,792	GBP	113,870	Toronto-Dominion	5/3/2025	(1,068)
EUR	141,495	USD	148,764	Morgan Stanley	5/3/2025	(1,407)
EUR	132,173	USD	138,258	Barclays	5/3/2025	(637)
EUR	167,159	USD	174,962	BNY Mellon	5/3/2025	(908)
EUR	204,681	USD	214,116	BNY Mellon	14/3/2025	(899)
EUR	85,305	HKD	693,868	BNY Mellon	14/3/2025	(365)
EUR	54	CAD	81	BNY Mellon	14/3/2025	-
EUR	139,884	CNY	1,057,022	BNY Mellon	14/3/2025	577
GBP	4,301	EUR	5,162	BNY Mellon	14/3/2025	43
HKD	14,966,806	EUR	1,860,332	BNY Mellon	14/3/2025	(12,430)
USD	12,729,816	EUR	12,317,819	BNY Mellon	14/3/2025	(95,567)
Net unrealised depreciation						(137,184)
Total net unrealised depreciation						(137,184)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Natural Resources Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				146,468	Rio Tinto	8,838,693	3.19
				701,339	Shell	23,260,687	8.38
						56,462,371	20.34
<b>COMMON STOCKS (SHARES)</b>				<b>United States</b>			
<b>Australia</b>				88,135	CF Industries	6,975,004	2.51
205,390	BHP	4,979,072	1.79	72,077	Chevron	11,297,349	4.07
<b>Brazil</b>				170,751	Corteva	10,724,870	3.86
652,236	Vale ADR	6,251,682	2.25	16,870	Diamondback Energy	2,636,106	0.95
				30,611	EOG Resources	3,828,365	1.38
				168,433	Exxon Mobil	18,613,531	6.71
<b>Canada</b>				76,345	Freeport-McMoRan	2,804,915	1.01
293,449	Barrick Gold	5,111,881	1.84	193,546	Graphic Packaging*	5,109,614	1.84
164,845	First Quantum Minerals	2,046,184	0.74	36,444	Hess	5,380,228	1.94
297,995	Kinross Gold Corp	3,102,128	1.12	131,609	International Paper Co	7,315,017	2.64
234,684	Nutrien*	12,250,505	4.41	112,807	Newmont	4,700,668	1.69
162,789	Suncor Energy*	6,174,687	2.22	17,179	Nucor	2,327,926	0.84
107,728	Teck Resources*	4,287,574	1.55	50,199	Packaging of America	10,585,965	3.81
43,490	Tourmaline Oil*	1,993,132	0.72	136,010	Permian Resources*	1,898,699	0.68
246,803	Wheaton Precious Metals*	16,558,013	5.96	21,820	Steel Dynamics	2,903,369	1.05
				14,085	Targa Resources	2,808,690	1.01
				125,968	United States Steel*	4,917,791	1.77
<b>Finland</b>				52,379	Williams	2,974,080	1.07
143,217	UPM-Kymmene	4,184,790	1.51			107,802,187	38.83
<b>Germany</b>				Total Common Stocks (Shares)			
30,052	Heidelberg Materials	4,509,462	1.62			271,837,061	97.92
<b>Ireland</b>				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
52,413	CRH	5,273,272	1.90			271,837,061	97.92
205,765	Smurfit WestRock	10,619,532	3.82	<b>Other Transferable Securities</b>			
				<b>COMMON STOCKS (SHARES)</b>			
				<b>Russian Federation</b>			
<b>Italy</b>				2,253,732	Gazprom**	254	0.00
858,098	Saipem*	1,963,366	0.71	37,266	Polyus**	4	0.00
<b>Jersey</b>						258	0.00
1,206,829	Glencore	4,817,853	1.74	Total Common Stocks (Shares)			
<b>Luxembourg</b>						258	0.00
77,991	ArcelorMittal	2,213,384	0.80	Total Other Transferable Securities			
<b>Norway</b>						271,837,319	97.92
1,708,590	Norsk Hydro	9,964,632	3.59	Other Net Assets			
<b>South Africa</b>						5,785,872	2.08
41,841	Anglo American Platinum	1,271,354	0.46	Total Net Assets (USD)			
<b>United Kingdom</b>						277,623,191	100.00
360,256	Anglo American	10,607,711	3.82				
83,939	Anglogold Ashanti	2,395,619	0.86				
1,687,826	BP	9,273,753	3.34				
134,500	Mondi	2,085,908	0.75				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

# Natural Resources Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	20,423,566	USD	21,120,097	BNY Mellon	14/3/2025	151,446
USD	1,219,203	EUR	1,166,969	BNY Mellon	14/3/2025	3,776
Net unrealised appreciation						155,222
<b>GBP Hedged Share Class</b>						
GBP	316,463	USD	392,666	BNY Mellon	14/3/2025	6,178
USD	13,403	GBP	10,637	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						6,176
Total net unrealised appreciation						161,398

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Basic Materials	46.34
Energy	34.73
Industrial	12.99
Consumer Non-cyclical	3.86
Other Net Assets	2.08
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Next Generation Health Care Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,286	Roche	425,318	3.11
				281	Sonova	90,007	0.66
						964,021	7.05
COMMON / PREFERRED STOCKS (SHARES)				United Kingdom			
Belgium				5,434	Autolus Therapeutics ADR	9,183	0.07
2,023	Nyxoah	20,048	0.15	652	Bicycle Therapeutics ADR	7,179	0.05
1,495	UCB	279,346	2.04			16,362	0.12
		299,394	2.19	United States			
Bermuda				779	4D Molecular Therapeutics	3,373	0.02
7,024	Roivant Sciences*	72,874	0.53	2,663	Abbott Laboratories*	361,955	2.65
British Virgin Islands				1,337	AbbVie	276,706	2.02
541	Biohaven	19,590	0.14	975	Agilent Technologies	124,478	0.91
Canada				5,248	Allogene Therapeutics	9,551	0.07
3,414	Xenon Pharmaceuticals	124,167	0.91	571	Alnylam Pharmaceuticals	137,274	1.00
Cayman Islands				544	Amgen	167,421	1.22
747	BeiGene ADR	208,772	1.53	414	Arcellx	25,171	0.18
248	MoonLake Immunotherapeutics	10,333	0.07	717	Arcturus Therapeutics	11,207	0.08
469	Structure Therapeutics ADR	10,846	0.08	1,208	Arcus Biosciences	12,696	0.09
		229,951	1.68	563	Arrowhead Pharmaceuticals*	10,506	0.08
Denmark				1,732	Arvinas	29,392	0.22
371	Ascendis Pharma A/S	57,145	0.42	888	Avidity Biosciences	25,379	0.19
471	Genmab	105,578	0.77	418	Axsome Therapeutics	53,174	0.39
1,060	Zealand Pharma	97,573	0.71	2,070	Beam Therapeutics*	54,979	0.40
		260,296	1.90	456	Becton Dickinson	102,404	0.75
France				749	Biogen	105,032	0.77
2,117	Sanofi ADR	114,741	0.84	3,832	Bio-Techne*	235,994	1.73
Germany				1,258	Blueprint Medicines*	114,201	0.83
451	BioNTech ADR	48,807	0.36	6,876	Boston Scientific	700,733	5.12
660	Sartorius*	165,576	1.21	2,470	Bridgebio Pharma*	83,684	0.61
		214,383	1.57	4,898	Bristol-Myers Squibb	287,072	2.10
Ireland				511	Charles River Laboratories International	84,003	0.61
1,277	Alkermes	43,329	0.32	857	Danaher	177,468	1.30
3,403	Medtronic	310,932	2.27	4,922	Denali Therapeutics	87,316	0.64
343	STERIS	75,721	0.55	3,177	Dexcom	277,638	2.03
		429,982	3.14	351	Disc Medicine	19,098	0.14
Japan				1,465	Dyne Therapeutics	18,986	0.14
1,600	Daiichi Sankyo	36,600	0.27	1,050	Edgewise Therapeutics Inc	26,964	0.20
Jersey				3,188	Edwards Lifesciences	224,850	1.64
3,619	Novocure	64,997	0.47	4,039	Exact Sciences	196,255	1.43
Netherlands				3,643	Exelixis	138,434	1.01
765	Argenx ADR	472,303	3.45	953	GE HealthCare Technologies	84,331	0.62
2,002	Immatics*	8,689	0.06	4,279	Gilead Sciences	482,072	3.52
2,690	Merus	121,749	0.89	563	Glaukos	65,894	0.48
2,948	QIAGEN NV*	113,469	0.83	3,926	Guardant Health	164,499	1.20
		716,210	5.23	1,357	Halozyyme Therapeutics*	78,346	0.57
Singapore				2,458	Hologic	156,673	1.15
869	WaVe Life Sciences Ltd	9,046	0.07	1,279	Insmed*	102,109	0.75
Switzerland				183	Inspire Medical Systems	33,315	0.24
2,616	AC Immune	6,619	0.05	889	Insulet	234,225	1.71
805	Alcon*	74,446	0.54	1,285	Intuitive Surgical	720,320	5.27
585	Lonza	367,631	2.69	1,297	Ionis Pharmaceuticals*	40,713	0.30
				537	IQVIA	100,687	0.74

\*All or a portion of this security represents a security on loan.



# Next Generation Health Care Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
519	Labcorp	129,454	0.95	302	Viking Therapeutics	8,544	0.06
210	Lexeo Therapeutics	615	0.00	1,540	Vir Biotechnology	12,459	0.09
1,496	Natera	239,180	1.75	2,520	Voyager Therapeutics	9,929	0.07
1,871	Neurocrine Biosciences	219,824	1.61	710	Waters	267,826	1.96
2,991	Nurix Therapeutics	44,147	0.32	604	West Pharmaceutical Services	138,225	1.01
939	Nuvalent	69,045	0.50			9,292,369	67.92
1,743	ORIC Pharmaceuticals	13,543	0.10	Total Common / Preferred Stocks (Shares)		12,864,983	94.03
525	Penumbra*	147,777	1.08	Total Transferable Securities and Money			
3,961	Pfizer	103,541	0.76	Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
595	Protagonist Therapeutics	21,872	0.16			12,864,983	94.03
1,893	PTC Therapeutics*	100,745	0.74				
1,360	REGENXBIO	8,690	0.06				
1,849	Repligen	288,204	2.11	Other Transferable Securities			
852	REVOLUTION Medicines*	33,271	0.24	COMMON STOCKS (SHARES)			
2,935	Rhythm Pharmaceuticals	155,467	1.14	United States			
2,510	Rocket Pharmaceuticals	23,167	0.17	1,945	Frequency Therapeutics**	-	0.00
1,802	Sarepta Therapeutics*	190,652	1.39	1,550	Mirati Therapeutics**	1,147	0.01
883	Scholar Rock Holding Corp	32,671	0.24			1,147	0.01
234	Spyre Therapeutics Inc	4,425	0.03	Total Common Stocks (Shares)			
3,914	Stoke Therapeutics	30,921	0.23			1,147	0.01
286	Stryker	111,380	0.81	RIGHTS			
412	Tarsus Pharmaceuticals	18,177	0.13	United States			
363	Thermo Fisher Scientific	190,571	1.39	721	Contra Abiomed (31/12/2049)**	1,550	0.01
7,460	TScan Therapeutics	15,293	0.11	Total Rights		1,550	0.01
953	Twist Bioscience	36,848	0.27	Total Other Transferable Securities		2,697	0.02
333	United Therapeutics	107,376	0.79	Total Portfolio		12,867,680	94.05
455	Vaxcyte	32,771	0.24	Other Net Assets		814,444	5.95
74	Vertex Pharmaceuticals	35,252	0.26	Total Net Assets (USD)		13,682,124	100.00
1,617	Vigil Neuroscience	3,929	0.03				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	33,457	USD	4,297	BNY Mellon	14/3/2025	4
USD	196	HKD	1,527	BNY Mellon	14/3/2025	-
Net unrealised appreciation						4
SGD Hedged Share Class						
SGD	308,695	USD	229,177	BNY Mellon	14/3/2025	(241)
USD	7,561	SGD	10,191	BNY Mellon	14/3/2025	3
Net unrealised depreciation						(238)
Total net unrealised depreciation						(234)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Next Generation Health Care Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Healthcare Products	40.11
Biotechnology	27.86
Pharmaceuticals	19.88
Healthcare Services	4.99
Electronics	1.21
Other Net Assets	5.95
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Next Generation Technology Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				187,000	eMemory Technology	16,783,689	0.73
				400,191	Lotes	20,184,864	0.88
						118,529,604	5.15
COMMON STOCKS (SHARES)				United Kingdom			
Australia				191,794	ARM ADR*	24,985,004	1.09
5,082,876	SiteMinder	15,654,908	0.68	1,451,641	Informa*	15,716,056	0.68
Canada						40,701,060	1.77
225,517	Celestica	23,514,657	1.02	United States			
245,721	Descartes Systems*	26,913,821	1.17	79,170	Appfolio*	16,851,334	0.73
177,792	Thomson Reuters*	31,330,386	1.36	99,188	AppLovin	31,241,244	1.36
		81,758,864	3.55	1,663,428	Archer Aviation Inc 'A'	13,756,549	0.60
Cayman Islands				328,839	AST SpaceMobile Inc	8,681,349	0.38
973,985	Credo Technology	50,082,309	2.17	760,782	Astera Labs	55,681,635	2.42
142,662	Fabrinet*	27,558,732	1.20	128,563	Atlassian	35,520,028	1.54
848,824	Pony AI Inc ADR*	13,513,278	0.59	252,143	Cloudflare	35,456,349	1.54
		91,154,319	3.96	572,542	Coherent*	42,036,034	1.82
China				1,037,350	Confluent*	32,209,717	1.40
2,944,300	Zhejiang Sanhua Intelligent Controls	12,245,572	0.53	670,636	Gitlab*	39,929,667	1.73
Israel				163,320	Guidewire Software*	32,634,602	1.42
131,733	CyberArk Software	46,658,511	2.03	46,731	KLA	32,814,976	1.43
289,993	Tower Semiconductor*	12,046,309	0.52	279,702	Lattice Semiconductor*	17,321,945	0.75
		58,704,820	2.55	154,364	MACOM Technology Solutions	17,503,334	0.76
Japan				518,901	Marvell Technology	46,215,918	2.01
501,700	Harmonic Drive Systems	15,381,604	0.67	22,831	MercadoLibre	47,985,282	2.08
1,533,300	Hitachi	38,156,976	1.65	141,643	MongoDB*	36,992,902	1.61
661,600	Kokusai Electric	13,377,763	0.58	363,300	nCino*	11,291,364	0.49
189,000	NEC	18,142,444	0.79	320,734	Nutanix	24,013,355	1.04
372,400	Nintendo	27,579,692	1.20	1,553,362	NVIDIA	183,886,994	7.98
518,100	NS Solutions*	13,460,491	0.58	209,358	ON Semiconductor	9,986,377	0.43
		126,098,970	5.47	104,087	Onto Innovation	15,147,781	0.66
Kazakhstan				178,292	Palo Alto Networks	33,649,049	1.46
259,049	Kaspi.KZ JSC ADR	26,682,047	1.16	999,536	Pure Storage*	52,665,552	2.29
Luxembourg				315,579	Q2	26,735,853	1.16
153,040	Spotify Technology	90,383,894	3.92	85,191	Quanta Services	21,864,270	0.95
Netherlands				431,683	Reddit	68,050,508	2.96
17,629	Adyen	31,641,131	1.38	888,952	Samsara*	41,967,424	1.82
58,364	ASM International	31,021,483	1.35	1,019,471	SentinelOne*	20,837,987	0.90
121,357	BE Semiconductor Industries*	13,460,307	0.58	70,182	ServiceTitan Inc 'A'	6,532,541	0.28
265,213	Elastic	30,210,413	1.31	175,641	Snowflake	30,241,867	1.31
284,209	Wolters Kluwer	43,357,111	1.88	79,735	Synopsys*	36,540,956	1.59
		149,690,445	6.50	241,245	Take-Two Interactive Software	50,229,621	2.18
New Zealand				188,682	Tesla	53,113,983	2.31
423,192	Xero	44,864,890	1.95	166,051	TransUnion	15,187,025	0.66
South Korea				620,431	Vertex*	20,418,384	0.89
416,311	SK Hynix	54,126,973	2.35	284,244	Vertiv*	26,019,696	1.13
Taiwan				454,603	Zeta Global Holdings Corp	7,414,575	0.32
1,509,000	Accton Technology	30,950,297	1.34			1,298,628,027	56.39
2,050,000	Asia Vital Components	33,549,701	1.46	Total Common Stocks (Shares)			
2,032,000	E Ink	17,061,053	0.74			2,209,224,393	95.93
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
						2,209,224,393	95.93

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Next Generation Technology Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Other Transferable Securities</b>				84,195	SambaNova Systems**	5,422,158	0.23
<b>COMMON STOCKS (SHARES)</b>				332,896	Snorkel AI**	3,205,788	0.14
<b>India</b>				66,737	Snorkel AI**	642,677	0.03
385	Think & Learn Pvt**	-	0.00	1,088,252	SNYK**	8,901,901	0.39
363	Think & Learn Pvt**	-	0.00	168,509	SNYK**	1,378,404	0.06
		-	0.00	153,445	Trax**	3,256,103	0.14
<b>Sweden</b>				56,120	Unqork**	450,082	0.02
10,483	Klarna Bank**	4,818,583	0.21	8,240	Unqork**	47,710	0.00
<b>United States</b>				13,040	Unqork**	83,456	0.00
364,947	Astranis Space Technologies**	4,671,322	0.20	7,440	Unqork**	41,218	0.00
94,118	Automattic**	3,227,306	0.14	170,320	Unqork**	935,057	0.04
19,359	ByteDance**	3,653,624	0.16	20,400	Unqork**	113,424	0.01
27,939	Databricks**	2,584,358	0.11			62,967,483	2.73
57,237	Databricks**	5,294,422	0.23	Total Common Stocks (Shares)		67,786,066	2.94
143,769	Databricks**	13,298,632	0.58	Total Other Transferable Securities		67,786,066	2.94
114,138	Datarobot**	575,256	0.02	Total Portfolio		2,277,010,459	98.87
62,665	Datarobot**	126,583	0.01	Other Net Assets		26,084,828	1.13
30,250	Farmer's Business Network**	71,693	0.00	Total Net Assets (USD)		2,303,095,287	100.00
81,731	Rapyd Financial Network (2016)**	3,928,809	0.17				
18,800	SambaNova Systems**	1,057,500	0.05				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	3,925,761	USD	2,480,811	BNY Mellon	14/3/2025	(42,899)
USD	611,557	AUD	964,226	BNY Mellon	14/3/2025	12,768
Net unrealised depreciation						(30,131)
<b>CHF Hedged Share Class</b>						
CHF	9,015,485	USD	9,943,607	BNY Mellon	14/3/2025	60,528
USD	1,646,033	CHF	1,480,498	BNY Mellon	14/3/2025	3,167
Net unrealised appreciation						63,695
<b>CNH Hedged Share Class</b>						
CNY	8,762,671	USD	1,200,580	BNY Mellon	14/3/2025	2,227
USD	429,697	CNY	3,125,070	BNY Mellon	14/3/2025	735
Net unrealised appreciation						2,962
<b>EUR Hedged Share Class</b>						
EUR	400,765,864	USD	414,472,658	BNY Mellon	14/3/2025	2,932,840
USD	72,612,651	EUR	69,463,352	BNY Mellon	14/3/2025	264,795
Net unrealised appreciation						3,197,635
<b>GBP Hedged Share Class</b>						
GBP	46,742,099	USD	58,035,061	BNY Mellon	14/3/2025	875,068
USD	10,178,235	GBP	8,094,889	BNY Mellon	14/3/2025	(23,935)
Net unrealised appreciation						851,133
<b>HKD Hedged Share Class</b>						
HKD	52,779,710	USD	6,781,566	BNY Mellon	14/3/2025	5,572
USD	1,139,816	HKD	8,865,549	BNY Mellon	14/3/2025	(238)
Net unrealised appreciation						5,334

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Next Generation Technology Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>NZD Hedged Share Class</b>						
NZD	187,175	USD	105,916	BNY Mellon	14/3/2025	(1,071)
USD	16,223	NZD	28,432	BNY Mellon	14/3/2025	297
Net unrealised depreciation						(774)
<b>SGD Hedged Share Class</b>						
SGD	69,650,136	USD	51,543,648	BNY Mellon	14/3/2025	110,786
USD	8,473,253	SGD	11,365,238	BNY Mellon	14/3/2025	44,450
Net unrealised appreciation						155,236
Total net unrealised appreciation						4,245,090

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Software	28.42
Semiconductors	23.64
Internet	11.58
Computers	7.15
Commercial Services	4.87
Electronics	4.46
Telecommunications	3.89
Machinery Construction & Mining	2.78
Automobile Manufacturers	2.31
Media	2.04
Toys, Games Hobbies	1.20
Miscellaneous Manufacturing	1.20
Application Software	1.17
Systems Software	0.73
Machinery Diversified	0.67
Aerospace/Defence	0.60
Automobile Parts & Equipment	0.59
Metal/Hardware	0.53
Data Processing & Outsourced Services	0.21
Software & Services	0.20
Insurance	0.17
Specified Purpose Acquisitions	0.17
Consumer Durables & Apparel	0.14
Retailing	0.14
Technology Hardware & Semiconductors	0.01
Other Net Assets	1.13
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Nutrition Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				39,188	SGS	4,013,271	2.89
COMMON STOCKS (SHARES)				124,075	SIG*	2,436,809	1.75
						10,878,329	7.83
Canada				United Kingdom			
38,071	Canadian Pacific Kansas City*	2,928,802	2.11	238,241	Compass	8,317,397	5.98
52,815	Dollarama	5,464,025	3.93	136,797	Tate & Lyle	943,094	0.68
75,595	Growth International	1,890,818	1.36			9,260,491	6.66
119,998	Jamieson Wellness	2,561,156	1.84	United States			
46,906	Nutrien	2,448,493	1.76	14,872	Avery Dennison	2,782,402	2.00
354,054	SunOpta	2,195,135	1.58	16,706	CF Industries	1,322,113	0.95
		17,488,429	12.58	6,228	Costco Wholesale	6,421,068	4.62
Denmark				35,921	Crown	3,194,095	2.30
50,485	Novo Nordisk	4,542,144	3.27	4,574	Deere	2,210,294	1.59
67,269	Novonesis (Novozymes) B	4,046,695	2.91	7,565	Eli Lilly	6,838,760	4.92
		8,588,839	6.18	278,809	Graphic Packaging*	7,360,558	5.29
France				25,803	John Bean Technologies*	3,378,903	2.43
62,672	Danone	4,505,436	3.24	22,996	Packaging of America	4,849,396	3.49
2,530	Robertet	2,154,321	1.55	22,230	Republic Services	5,221,827	3.76
		6,659,757	4.79	58,791	Silgan Holdings Inc*	3,186,472	2.29
Germany				11,945	Union Pacific	2,932,020	2.11
3,141	Rational	2,825,000	2.03	20,075	Zoetis	3,337,469	2.40
21,177	Symrise	2,144,052	1.54			53,035,377	38.15
		4,969,052	3.57	Total Common Stocks (Shares)			
Ireland						135,617,438	97.56
37,625	Kerry	3,924,469	2.82	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
7,643	Linde	3,550,174	2.56			135,617,438	97.56
94,520	Smurfit WestRock	4,878,177	3.51	Other Transferable Securities			
		12,352,820	8.89	COMMON STOCKS (SHARES)			
Netherlands				Cayman Islands			
127,972	Koninklijke Ahold Delhaize	4,525,298	3.26	720,000	China Forestry**	1	0.00
Norway				Total Common Stocks (Shares)			
44,342	Salmar*	2,187,872	1.57			1	0.00
Portugal				Total Other Transferable Securities			
155,188	Jeronimo Martins SGPS*	3,360,146	2.42			1	0.00
Sweden				Total Portfolio			
154,563	Beijer Ref*	2,311,028	1.66			135,617,439	97.56
Switzerland				Other Net Assets			
41,141	DSM-Firmenich	4,428,249	3.19			3,385,122	2.44
				Total Net Assets (USD)			
						139,002,561	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	4,591,661	USD	4,747,862	BNY Mellon	14/3/2025	34,440
USD	216,973	EUR	207,948	BNY Mellon	14/3/2025	393
Net unrealised appreciation						34,833



# Nutrition Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	1,108,991	USD	1,376,029	BNY Mellon	14/3/2025	21,658
USD	61,735	GBP	49,496	BNY Mellon	14/3/2025	(646)
Net unrealised appreciation						21,012
<b>JPY Hedged Share Class</b>						
JPY	482,336	USD	3,182	BNY Mellon	14/3/2025	22
USD	63	JPY	9,436	BNY Mellon	14/3/2025	-
Net unrealised appreciation						22
<b>PLN Hedged Share Class</b>						
PLN	1,521,025	USD	375,151	BNY Mellon	14/3/2025	6,309
USD	14,935	PLN	59,880	BNY Mellon	14/3/2025	(81)
Net unrealised appreciation						6,228
<b>SGD Hedged Share Class</b>						
SGD	6,505,465	USD	4,813,319	BNY Mellon	14/3/2025	11,308
USD	217,758	SGD	293,432	BNY Mellon	14/3/2025	143
Net unrealised appreciation						11,451
Total net unrealised appreciation						73,546

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Packaging & Containers	18.63
Food Producers	15.57
Chemicals	14.46
Pharmaceuticals	12.43
Retailing	8.55
Food Services	5.98
Machinery Diversified	4.61
Transportation	4.22
Environmental Control	3.76
Commercial Services	2.89
Miscellaneous Manufacturing	2.43
Home Furnishings	2.03
Household Products	2.00
Other Net Assets	2.44
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Asian Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				AUD 300,000	Westpac Banking 6.268% 3/4/2034	189,908	0.17
COMMON STOCKS (SHARES)				AUD 700,000	Westpac Banking Corp 5.351% 12/2/2035	436,140	0.38
Cayman Islands				USD 400,000	Westpac Banking Corp 5.618% 20/11/2035	402,156	0.35
17,470	Sunac China*	5,076	0.01	7,294,850			
Total Common Stocks (Shares)				6.40			
BONDS				Bermuda			
Australia				USD 200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	188,876	0.17
AUD 410,000	Arc Infrastructure Wa 6.018% 27/5/2031	261,389	0.23	British Virgin Islands			
AUD 250,000	Australia & New Zealand Banking 6.29% 16/1/2034	158,633	0.14	USD 400,000	CAS Capital No 1 4% 12/7/2026	390,125	0.34
AUD 200,000	Australian Unity Healthcare Property Trust 6.781% 8/11/2029	130,293	0.12	USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.34
AUD 865,265	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	538,477	0.47	USD 200,000	Central Plaza Development 3.85% 14/7/2025	198,586	0.17
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	311,612	0.27	USD 200,000	Cheung Kong Infrastructure Finance BVI 4% 29/7/2026	142,768	0.12
USD 31,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	31,147	0.03	USD 200,000	Cheung Kong Infrastructure Finance BVI 4.2% 2/6/2026	148,268	0.13
AUD 440,000	Insurance Australia Group Ltd 5.805% 15/6/2037	273,485	0.24	USD 200,000	China Cinda Finance 2017 I 4.4% 9/3/2027	198,229	0.18
AUD 500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	311,657	0.28	USD 300,000	China Great Wall International V 2.875% 23/11/2026	289,502	0.25
USD 200,000	Macquarie 6.255% 7/12/2034	214,214	0.19	USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	143,375	0.13
AUD 370,000	Macquarie Bank 5.997% 20/2/2035	232,783	0.20	USD 400,000	Estate Sky 5.45% 21/7/2025	369,000	0.32
AUD 360,743	Medallion Trust Series 2023-2 5.143% 19/1/2056	225,097	0.20	USD 340,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028	357,000	0.31
AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	267,493	0.23	EUR 600,000	Fortune Star BVI 3.95% 2/10/2026	600,902	0.53
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	311,126	0.27	USD 200,000	Hanrui Overseas Investment 6.5% 7/4/2025	199,742	0.17
AUD 970,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	610,258	0.54	CNH 2,000,000	Huafa 2024 I 6% 30/6/2027	275,053	0.24
AUD 530,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	331,289	0.29	USD 200,000	Huantaihu International Investment 7.3% 16/2/2026	202,474	0.18
AUD 441,903	Panorama Auto Trust 2024-3 5.365% 15/9/2032	275,309	0.24	USD 200,000	Ocean Laurel 2.375% 20/10/2025	196,437	0.17
AUD 1,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	623,282	0.55	USD 200,000	Oriental Capital 7% 28/9/2025	200,937	0.18
AUD 550,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	345,167	0.30	USD 400,000	Peak RE Bvi 5.35% 28/10/2025	398,124	0.35
AUD 404,223	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	252,201	0.22	USD 200,000	Phoenix Lead 4.85% 23/8/2025	171,440	0.15
USD 200,000	Westpac Banking 2.668% 15/11/2035	174,325	0.15	USD 750,960	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	765,275	0.67
USD 300,000	Westpac Banking 3.02% 18/11/2036	260,635	0.23	EUR 200,000	Talent Yield Euro 1% 24/9/2025	205,713	0.18
AUD 200,000	Westpac Banking 5.754% 3/4/2034	126,774	0.11	USD 200,000	TCL Technology Investments 1.875% 14/7/2025	197,722	0.17
				USD 500,000	TSMC Global 1.375% 28/9/2030	422,215	0.37
				6,457,387			
				Cayman Islands			
				USD 500,000	AI Rajhi Sukuk Ltd 6.25% 21/7/2030	505,000	0.44
				USD 200,000	CK Hutchison International 20 2.5% 8/5/2030	180,738	0.16
				USD 300,000	CK Hutchison International 24 5.5% 26/4/2034	309,327	0.27
				USD 700,000	DP World Salaam 6% 1/10/2025	699,475	0.61
				USD 600,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	597,246	0.53

\*All or a portion of this security represents a security on loan.

## Sustainable Asian Bond Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
USD 200,000	Fantasia 9.25% 28/7/2023***	5,750	0.01	USD 675,000	Pingan Real Estate Capital 3.45% 29/7/2026*	632,394	0.56
USD 200,000	FWD 6.675% 1/8/2025	195,896	0.17	USD 200,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	144,500	0.13
USD 200,000	FWD 7.635% 2/7/2031	218,313	0.19			4,352,069	3.83
USD 500,000	FWD 8.045% 15/6/2025*	503,332	0.44				
USD 500,000	FWD 8.4% 5/4/2029	532,345	0.47				
USD 1,100,000	Gaci First Investment Co 5.625% 29/7/2034*	1,118,733	0.98				
USD 200,000	Greentown China Holdings Ltd 8.45% 24/2/2028	202,125	0.18	USD 592,620	Adani International Container Terminal Pvt 3% 16/2/2031	514,984	0.45
USD 200,000	Haidilao International 2.15% 14/1/2026	194,125	0.17	USD 475,000	Axis Bank 4.1% 8/9/2026	460,159	0.40
USD 200,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	233,251	0.20	USD 1,200,000	HDFC Bank 3.7% 25/8/2026*	1,158,375	1.02
USD 400,000	iQIYI 6.5% 15/3/2028	396,229	0.35	USD 442,500	JSW Hydro Energy 4.125% 18/5/2031	402,398	0.35
USD 200,000	Microport Scientific 5.75% 19/12/2028	170,296	0.15	USD 575,000	Piramal Capital & Housing Finance 7.8% 29/1/2028*	582,258	0.51
USD 300,000	QNB Finance Ltd 5.462% 4/3/2030	300,285	0.26	EUR 400,000	Power Finance 1.841% 21/9/2028	390,854	0.34
USD 600,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	601,875	0.53	USD 600,000	Power Finance 3.75% 6/12/2027	582,732	0.51
USD 600,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	604,875	0.53	USD 300,000	Power Finance 3.9% 16/9/2029	286,401	0.25
USD 400,000	SNB Funding Ltd 5.575% 11/7/2029	401,796	0.35	USD 1,000,000	REC 3.875% 7/7/2027	976,850	0.86
USD 900,000	SRC Sukuk Ltd 5.375% 27/2/2035	899,438	0.79	USD 600,000	REC 5.625% 11/4/2028*	611,205	0.54
USD 200,000	Suci Second Investment Co 5.171% 5/3/2031	200,784	0.18	USD 800,000	Reliance Industries 2.875% 12/1/2032*	698,712	0.61
USD 38,065	Sunac China 6% 30/9/2025	4,891	0.00	USD 750,000	Reliance Industries 3.625% 12/1/2052	540,004	0.48
USD 38,158	Sunac China 6.25% 30/9/2026	4,770	0.00	USD 250,000	Sammaan Capital 9.7% 3/7/2027	255,390	0.23
USD 186,252	Sunac China 6.5% 30/9/2027	24,213	0.02	USD 850,000	Summit Digitel Infrastructure 2.875% 12/8/2031	737,694	0.65
USD 1,225,158	Sunac China 6.75% 30/9/2028	159,271	0.14	USD 600,000	Tata Capital Ltd 5.389% 21/7/2028*	604,892	0.53
USD 136,858	Sunac China 7% 30/9/2029	17,121	0.01	USD 600,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	607,644	0.53
USD 54,304	Sunac China 7.25% 30/9/2030	7,059	0.01			9,410,552	8.26
USD 50,000	Trip.com 0.75% 15/6/2029	56,045	0.05				
HKD 6,000,000	Zhongsheng 0% 21/5/2025	895,204	0.79				
USD 100,000	ZTO Express Cayman 1.5% 1/9/2027	100,903	0.09				
		10,340,711	9.07				
	China						
CNY 400,000	Guangdong Jia Yuan Technology Shares 2.5% 23/2/2027	62,499	0.05				
USD 400,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	396,500	0.35				
		458,999	0.40				
	Hong Kong						
USD 600,000	Airport Authority 2.1% 8/3/2026	583,479	0.51				
USD 565,000	Bank of East Asia 6.75% 27/6/2034*	574,503	0.51				
USD 450,000	CMB International Leasing Management 1.75% 16/9/2026	430,594	0.38				
USD 500,000	Dah Sing Bank 7.375% 15/11/2033*	523,092	0.46				
USD 450,000	Far East Horizon 5.875% 5/3/2028	448,454	0.39				
USD 400,000	Far East Horizon 6.625% 16/4/2027	407,124	0.36				
USD 650,000	GLP China 2.95% 29/3/2026	607,929	0.53				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Sustainable Asian Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 450,000	Indonesia Government International Bond 8.5% 12/10/2035*	565,031	0.50	USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027	163,221	0.14
USD 500,000	Pertamina Persero 4.175% 21/1/2050	391,877	0.34	USD 400,000	Diamond II 7.95% 28/7/2026	406,318	0.36
USD 200,000	Pertamina Persero 4.7% 30/7/2049	169,525	0.15	USD 950,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	948,746	0.83
USD 800,000	Pertamina Persero 6% 3/5/2042	808,000	0.71	USD 276,500	India Cleantech Energy 4.7% 10/8/2026	271,661	0.24
USD 300,000	Pertamina Persero 6.5% 7/11/2048	320,027	0.28	USD 736,610	India Green Power 4% 22/2/2027*	711,981	0.63
USD 400,000	Perusahaan Penerbit SBSN Indonesia III 5.6% 15/11/2033	413,750	0.36	USD 250,000	India Vehicle Finance 5.85% 25/3/2029	248,419	0.22
USD 200,000	PT Tower Bersama Infrastructure 2.75% 20/1/2026	195,625	0.17	USD 600,000	Network i2i 5.65% 26/3/2025	599,706	0.53
USD 1,050,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	1,011,281	0.89	USD 200,000	UPL 4.5% 8/3/2028	188,751	0.16
		10,023,511	8.80	USD 400,000	UPL 5.25% 13/3/2025	397,126	0.35
						4,134,054	3.63
	<b>Japan</b>				<b>Mongolia</b>		
USD 600,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	614,236	0.54	USD 450,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	459,522	0.40
USD 450,000	Marubeni 1.577% 17/9/2026	429,586	0.38		<b>Netherlands</b>		
EUR 600,000	Rakuten 4.25% 22/4/2027	611,307	0.54	USD 700,000	MEGlobal 2.625% 28/4/2028	645,015	0.57
USD 200,000	Rakuten 5.125% 22/4/2026	196,255	0.17	USD 300,000	Prosus 3.061% 13/7/2031	256,125	0.22
JPY 100,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	642,216	0.56	USD 375,000	Prosus 3.68% 21/1/2030	343,594	0.30
JPY 10,000,000	SBI Holdings Inc 0% 25/7/2031	74,839	0.07	USD 200,000	Prosus 3.832% 8/2/2051	131,250	0.12
USD 400,000	SoftBank 6.875% 19/7/2027	399,577	0.35	USD 200,000	Prosus 4.027% 3/8/2050	136,750	0.12
USD 550,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	550,470	0.48	USD 600,000	VEON 3.375% 25/11/2027	544,476	0.48
USD 200,000	Sumitomo Mitsui Trust Bank 2.8% 10/3/2027	193,485	0.17			2,057,210	1.81
JPY 10,000,000	Tokyu Corp 0% 29/9/2028	67,983	0.06		<b>New Zealand</b>		
		3,779,954	3.32	AUD 300,000	Air New Zealand Ltd 6.5% 25/5/2029	194,256	0.17
	<b>Jersey</b>			AUD 1,120,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	726,448	0.64
USD 275,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	230,656	0.20			920,704	0.81
USD 100,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	99,586	0.09		<b>Oman</b>		
USD 100,000	Goldman Sachs Finance International 0% 10/5/2027	134,848	0.12	USD 200,000	Oman Government International Bond 7% 25/1/2051	215,082	0.19
		465,090	0.41		<b>Philippines</b>		
	<b>Luxembourg</b>			USD 1,100,000	Development Bank of the Philippines 2.375% 11/3/2031	974,534	0.85
USD 450,000	EIG Pearl 3.545% 31/8/2036*	399,499	0.35	USD 600,000	Globe Telecom 4.2% 2/8/2026	590,103	0.52
USD 450,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	456,052	0.40	USD 200,000	Philippine Government International Bond 5.5% 17/1/2048	199,501	0.17
USD 300,000	Puma International Financing SA 7.75% 25/4/2029	308,252	0.27	USD 200,000	Philippine Government International Bond 5.6% 14/5/2049	200,688	0.18
		1,163,803	1.02	USD 500,000	Philippine Government International Bond 5.9% 4/2/2050	519,063	0.46
	<b>Malaysia</b>			USD 295,000	Philippine National Bank 4.85% 23/10/2029	291,774	0.26
USD 250,000	Dua Capital 2.78% 11/5/2031	222,118	0.20	USD 323,000	Rizal Commercial Banking 6.5% 27/8/2025	323,504	0.28
USD 200,000	MISC Capital Two Labuan 3.75% 6/4/2027	196,107	0.17	USD 550,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	555,230	0.49
		418,225	0.37			3,654,397	3.21
	<b>Mauritius</b>				<b>Singapore</b>		
USD 200,000	CA Magnum 5.375% 31/10/2026	198,125	0.17	USD 289,000	Continuum Energy Aura 9.5% 24/2/2027	302,149	0.26
				USD 424,000	GLP 3.875% 4/6/2025	415,520	0.36

\* All or a portion of this security represents a security on loan.

# Sustainable Asian Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 650,000	GLP 4.5% 17/5/2026	394,875	0.35	USD 250,000	Shinhan Financial 5% 24/7/2028	252,809	0.22
USD 550,000	Medco Bell 6.375% 30/1/2027	553,785	0.49	USD 403,000	SK Hynix 2.375% 19/1/2031*	350,429	0.31
USD 800,000	Nanshan Life Pte Ltd 5.45% 11/9/2034*	793,600	0.70	USD 200,000	SK On 5.375% 11/5/2026	201,625	0.17
USD 600,000	Oversea-Chinese Banking 1.832% 10/9/2030	590,964	0.52	USD 650,000	Tongyang Life Insurance 5.25% 22/9/2025	649,019	0.57
SGD 750,000	Straits Trading 3.25% 13/2/2028	547,947	0.48	USD 200,000	Woori Bank 6.375% 24/7/2029	204,108	0.18
USD 200,000	United Overseas Bank 2% 14/10/2031	191,483	0.17	USD 200,000	Woori Card 1.75% 23/3/2026	193,908	0.17
		3,790,323	3.33			14,671,753	12.88
<b>South Korea</b>				<b>Sri Lanka</b>			
USD 250,000	Busan Bank 3.625% 25/7/2026	245,413	0.22	USD 853,691	Sri Lanka Government International Bond 3.35% 15/3/2033*	686,688	0.60
USD 900,000	Doosan Enerbility 5.5% 17/7/2026	910,503	0.80	USD 750,000	Sri Lanka Government International Bond 3.6% 15/6/2035	522,187	0.46
USD 200,000	Hanwha Life Insurance 3.379% 4/2/2032	194,337	0.17	USD 523,838	Sri Lanka Government International Bond 4% 15/4/2028	490,116	0.43
USD 400,000	Hyundai Capital Services 1.25% 8/2/2026*	387,674	0.34			1,698,991	1.49
USD 200,000	Hyundai Capital Services 2.5% 24/1/2027	192,288	0.17	<b>Thailand</b>			
USD 350,000	Hyundai Capital Services 5.125% 5/2/2029	353,283	0.31	USD 300,000	Bangkok Bank 3.466% 23/9/2036	266,186	0.23
USD 665,000	Hyundai Card 5.75% 24/4/2029*	685,781	0.60	USD 400,000	Bangkok Bank 3.733% 25/9/2034*	373,114	0.33
USD 200,000	Incheon International Airport 1.25% 4/5/2026	192,751	0.17	USD 700,000	Bangkok Bank 5% 23/9/2025	697,375	0.61
USD 700,000	KB Capital 1.5% 28/10/2025	685,394	0.60	USD 217,000	Kasikornbank 3.343% 2/10/2031	210,133	0.19
USD 600,000	KB Kookmin Card 1.5% 13/5/2026	576,753	0.51	USD 400,000	Krung Thai Bank 4.4% 25/3/2026	392,965	0.35
USD 300,000	KEB Hana Bank 3.5% 19/10/2026	291,468	0.26	USD 900,000	Minor International 2.7% 19/4/2026	875,313	0.77
USD 300,000	KODIT Global 2022-1 3.619% 27/5/2025	299,166	0.26	USD 750,000	Muang Thai Life Assurance 3.552% 27/1/2037	730,894	0.64
USD 415,000	KODIT Global 2023-1 4.954% 25/5/2026	416,040	0.36	USD 950,000	Muangthai Capital PCL 6.875% 30/9/2028	965,739	0.85
USD 200,000	Kookmin Bank 1.375% 6/5/2026	192,961	0.17	USD 200,000	Thaioil Treasury Center 2.5% 18/6/2030	174,125	0.15
USD 650,000	Kookmin Bank 2.5% 4/11/2030	572,205	0.50	USD 350,000	Thaioil Treasury Center 5.375% 20/11/2048	304,938	0.27
USD 600,000	Kookmin Bank 4.5% 1/2/2029	590,814	0.52			4,990,782	4.39
USD 800,000	Korea Development Bank 5.139% 3/2/2030	804,236	0.71	<b>United Arab Emirates</b>			
USD 650,000	Korea Expressway 5.392% 10/7/2028*	660,026	0.58	USD 425,000	Aldar Properties PJSC 6.623% 15/4/2055*	429,781	0.38
USD 200,000	Korea Gas 3.5% 2/7/2026	197,508	0.17	USD 550,000	Emirates NBD Bank PJSC 5.47% 22/1/2030*	552,645	0.48
USD 300,000	Korea Housing Finance 4.625% 24/2/2033	297,656	0.26	USD 500,000	First Abu Dhabi Bank PJSC 5.37% 22/1/2030	503,202	0.44
USD 400,000	Korea Housing Finance Corp 5.125% 21/1/2030	409,680	0.36	USD 450,000	Masdar Abu Dhabi Future Energy 4.875% 25/7/2029	449,998	0.39
USD 600,000	Korea Housing Finance Corp 5.27% 21/1/2030	605,499	0.53	USD 300,000	MDGH GMTN RSC 5.294% 4/6/2034	303,000	0.27
USD 600,000	Korea Hydro & Nuclear Power 1.25% 27/4/2026	578,556	0.51	USD 500,000	NBK 5.5% 6/6/2030	507,627	0.45
USD 400,000	Korea Ocean Business Corp 5.253% 24/7/2029	402,925	0.35			2,746,253	2.41
USD 360,000	KT 2.5% 18/7/2026	350,230	0.31	<b>United Kingdom</b>			
USD 250,000	NongHyup Bank 4% 6/1/2026	248,671	0.22	USD 200,000	Biocon Biologics Global Plc 6.67% 9/10/2029	193,312	0.17
USD 550,000	NongHyup Bank 5.171% 22/7/2027	551,780	0.48	USD 417,000	HSBC 4.6% 17/12/2030	376,708	0.33
USD 400,000	Shinhan Card 1.375% 23/6/2026	383,414	0.34	USD 250,000	HSBC 7.399% 13/11/2034	277,627	0.24
USD 340,000	Shinhan Card 5.5% 12/3/2029	348,605	0.31	USD 950,000	HSBC Holdings Plc 5.443% 3/3/2029	952,318	0.84
USD 200,000	Shinhan Financial 2.875% 12/5/2026	194,238	0.17	USD 950,000	HSBC Holdings Plc 5.45% 3/3/2036	948,454	0.83

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Asian Bond Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
USD 950,000	HSBC Holdings Plc 5.703% 3/3/2031	956,817	0.84	USD 225,000	Hanwha Energy USA 4.125% 5/7/2025	224,375	0.20
USD 350,000	HSBC Holdings Plc 6.95% 11/3/2034	353,968	0.31	USD 200,000	HCL America 1.375% 10/3/2026	193,218	0.17
USD 1,150,000	Standard Chartered 2.678% 29/6/2032	994,918	0.87	USD 350,000	Hyundai Capital America 6.375% 8/4/2030*	370,631	0.32
USD 825,000	Standard Chartered 4.3% 19/8/2028*	748,172	0.66			1,159,651	1.02
USD 800,000	Standard Chartered 4.644% 1/4/2031	786,732	0.69	Total Bonds		104,260,333	91.53
USD 484,000	Standard Chartered 4.75% 14/1/2031*	428,851	0.38	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
USD 1,000,000	Standard Chartered Plc 3.265% 18/2/2036	885,675	0.78			104,265,409	91.54
USD 450,000	Standard Chartered Plc 5.628% 21/1/2029	453,226	0.40	Other Transferable Securities			
USD 350,000	Standard Chartered Plc 7.625% 16/1/2032*	355,040	0.31	BONDS			
USD 275,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	278,953	0.24		Singapore		
USD 200,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033	206,125	0.18	USD 764,718	Continuum Energy PTE 5% 13/9/2027**	783,836	0.69
USD 200,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	210,688	0.19	Total Bonds		783,836	0.69
		9,407,584	8.26	Total Other Transferable Securities		783,836	0.69
				Total Portfolio		105,049,245	92.22
				Other Net Assets		8,859,307	7.78
				Total Net Assets (USD)		113,908,552	100.00
United States							
HKD 3,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	371,427	0.33				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	2,800,000	USD	1,734,376	Citigroup	19/3/2025	4,500
AUD	380,000	USD	239,047	Goldman Sachs	19/3/2025	(3,057)
AUD	315,000	USD	198,074	Société Générale	19/3/2025	(2,450)
AUD	750,000	USD	475,379	Bank of America	19/3/2025	(9,609)
CNH	4,800,000	USD	662,888	Bank of America	19/3/2025	(3,796)
EUR	2,960,000	USD	3,084,385	Goldman Sachs	19/3/2025	(651)
HKD	2,300,000	USD	295,517	Citibank	19/3/2025	281
IDR	4,700,000,000	USD	287,774	BNP Paribas	19/3/2025	(4,296)
SGD	750,000	USD	556,988	HSBC Bank	19/3/2025	(626)
SGD	250,000	USD	184,134	Goldman Sachs	19/3/2025	1,320
USD	1,265,436	SGD	1,692,305	Citigroup	19/3/2025	10,056
USD	2,086,531	CNH	15,095,000	HSBC Bank	19/3/2025	13,824
USD	1,563,144	HKD	12,145,000	Goldman Sachs	19/3/2025	1,203
USD	6,052	GBP	4,760	HSBC Bank	19/3/2025	53
USD	7,939,817	AUD	12,335,000	Deutsche Bank	19/3/2025	279,448
USD	5,849,953	EUR	5,529,800	BNP Paribas	19/3/2025	88,996
USD	18,810	IDR	300,000,000	BNP Paribas	19/3/2025	716
USD	767,036	JPY	113,504,743	Société Générale	19/3/2025	12,466
USD	1,086,271	AUD	1,700,000	Goldman Sachs	19/3/2025	30,525
USD	276,122	IDR	4,400,000,000	HSBC Bank	19/3/2025	10,738
USD	91,419	HKD	710,000	HSBC Bank	19/3/2025	108
USD	161,928	EUR	153,000	HSBC Bank	19/3/2025	2,533
USD	1,038,310	AUD	1,650,000	HSBC Bank	19/3/2025	13,615

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Asian Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	175,433	AUD	280,000	Citigroup	19/3/2025	1,546
USD	120,806	JPY	18,700,000	Standard Chartered Bank	19/3/2025	(3,510)
Net unrealised appreciation						443,933
<b>EUR Hedged Share Class</b>						
EUR	114,514	USD	118,378	BNY Mellon	14/3/2025	890
USD	678	EUR	652	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						889
<b>SEK Hedged Share Class</b>						
SEK	46,278	USD	4,249	BNY Mellon	14/3/2025	68
USD	21	SEK	229	BNY Mellon	14/3/2025	-
Net unrealised appreciation						68
Total net unrealised appreciation						444,890

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(22)	EUR	Euro BOBL	March 2025	2,936
(18)	AUD	Australian 10 Year Bond	March 2025	(20,666)
4	KRW	Korean 10 Year Bond	March 2025	3,719
13	KRW	Korean 3 Year Bond	March 2025	89
20	USD	US Treasury 10 Year Note (CBT)	June 2025	9,062
2	USD	US Ultra 10 Year Note	June 2025	1,031
49	USD	US Ultra Bond (CBT)	June 2025	21,437
44	USD	US Treasury 2 Year Note (CBT)	June 2025	10,502
115	USD	US Treasury 5 Year Note (CBT)	June 2025	36,077
Total				64,187

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 300,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	BNP Paribas	20/12/2029	(501)	(10,103)
CDS	USD 300,000	Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1%	BNP Paribas	20/12/2029	(475)	(10,077)
CDS	USD 300,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(470)	(10,072)
CDS	USD 550,000	Fund receives default protection on Jpmice; and pays Fixed 1%	Citibank	20/12/2029	(3,623)	(11,824)
CDS	USD 600,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	Goldman Sachs	20/12/2028	(3,525)	(17,371)
CDS	USD 600,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	Goldman Sachs	20/12/2028	(3,544)	(17,391)
CDS	EUR 180,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(2,163)	(31,651)
CDS	EUR 500,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	BNP Paribas	20/12/2029	(8,368)	(87,920)
CDS	USD 2,200,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(9,247)	(29,322)
Total					(31,916)	(225,731)

CDS: Credit Default Swaps

# Sustainable Asian Bond Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
3,500,000	Call	OTC USD/HKD	HSBC Bank	USD 7.5	2/9/2025	809	115,759
170	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(4,338)	9,677
100	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(10,163)	1,875
4	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(23,619)	744
Total						(37,311)	128,055

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(3,500,000)	Call	OTC USD/HKD	HSBC Bank	USD 7.75	2/9/2025	1,115	(11,635)
(170)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	4,041	(1,457)
(100)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	2,337	(1,250)
(4)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	3,408	(27)
Total						10,901	(14,369)

# Sustainable Emerging Markets Blended Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				CNY 3,170,000	China Government Bond 3.27% 19/11/2030	476,302	1.35
				CNY 1,250,000	China Government Bond 3.72% 12/4/2051	230,398	0.65
						772,361	2.19
<b>BONDS</b>							
<b>Argentina</b>				<b>Colombia</b>			
USD 580,433	Argentine Republic Government International Bond 4.125% 9/7/2035	367,994	1.04	USD 200,000	Colombia Government International Bond 3.125% 15/4/2031	163,300	0.46
USD 250,614	Argentine Republic Government International Bond 4.125% 9/7/2046	157,887	0.45	USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	157,400	0.45
USD 519,922	Argentine Republic Government International Bond 5% 9/1/2038	348,868	0.99	COP 397,400,000	Colombian TES 5.75% 3/11/2027	87,890	0.25
		874,749	2.48	COP 516,300,000	Colombian TES 6% 28/4/2028	112,171	0.32
<b>Austria</b>				COP 1,246,800,000	Colombian TES 6.25% 9/7/2036	201,204	0.57
USD 355,000	Klabin Austria 3.2% 12/1/2031	308,607	0.87	COP 833,200,000	Colombian TES 7% 26/3/2031	168,058	0.48
<b>Bahrain</b>				COP 737,900,000	Colombian TES 7% 30/6/2032	142,934	0.40
USD 200,000	Bahrain Government International Bond 7.75% 18/4/2035	214,516	0.61	COP 712,500,000	Colombian TES 7.25% 18/10/2034	131,194	0.37
<b>Benin</b>				COP 2,070,900,000	Colombian TES 7.75% 18/9/2030	443,250	1.26
EUR 297,000	Benin Government International Bond 4.95% 22/1/2035	265,035	0.75	COP 274,800,000	Colombian TES 13.25% 9/2/2033	73,189	0.21
<b>Brazil</b>				USD 173,000	Ecopetrol 8.375% 19/1/2036	171,443	0.49
BRL 44,100	Brazil Letras do Tesouro Nacional 0% 1/1/2026	672,181	1.91			1,852,033	5.26
BRL 25,310	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	402,584	1.14	<b>Costa Rica</b>			
BRL 23,570	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	351,084	0.99	USD 200,000	Costa Rica Government International Bond 7.3% 13/11/2054	211,300	0.60
BRL 11,480	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	164,447	0.47	<b>Cote d'Ivoire (Ivory Coast)</b>			
BRL 5,320	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	73,268	0.21	USD 200,000	Ivory Coast Government International Bond 7.625% 30/1/2033	196,338	0.56
USD 200,000	Brazilian Government International Bond 7.125% 13/5/2054	193,750	0.55	<b>Czech Republic</b>			
		1,857,314	5.27	CZK 5,610,000	Czech Republic Government Bond 0.05% 29/11/2029*	197,735	0.56
<b>Bulgaria</b>				CZK 3,690,000	Czech Republic Government Bond 0.25% 10/2/2027	144,362	0.41
USD 246,000	Bulgaria Government International Bond 5% 5/3/2037	238,159	0.68	CZK 2,360,000	Czech Republic Government Bond 0.95% 15/5/2030	85,724	0.24
<b>Chile</b>				CZK 7,610,000	Czech Republic Government Bond 1% 26/6/2026	306,995	0.87
CLP 335,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	350,563	1.00	CZK 5,890,000	Czech Republic Government Bond 1.2% 13/3/2031	211,817	0.60
CLP 155,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028	162,131	0.46	CZK 5,920,000	Czech Republic Government Bond 2% 13/10/2033*	212,174	0.60
USD 354,000	Chile Government International Bond 2.55% 27/1/2032	303,909	0.86	CZK 6,840,000	Czech Republic Government Bond 2.5% 25/8/2028	275,275	0.78
USD 200,000	Chile Government International Bond 4.34% 7/3/2042	173,350	0.49	CZK 5,690,000	Czech Republic Government Bond 2.75% 23/7/2029	229,124	0.65
		989,953	2.81	CZK 5,820,000	Czech Republic Government Bond 4.9% 14/4/2034*	259,253	0.74
<b>China</b>						1,922,459	5.45
CNY 450,000	China Government Bond 3.25% 22/11/2028	65,661	0.19	<b>Dominican Republic</b>			
				USD 295,000	Dominican Republic International Bond 6.6% 1/6/2036	296,917	0.84
				USD 114,000	Dominican Republic International Bond 7.45% 30/4/2044	122,201	0.35

\*All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Blended Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
DOP 8,750,000	Dominican Republic International Bond 10.5% 15/3/2037	144,358	0.41	HUF 173,030,000	Hungary Government Bond 4% 28/4/2051	296,751	0.84
DOP 9,350,000	Dominican Republic International Bond 13.625% 3/2/2033	179,685	0.51	USD 350,000	Hungary Government International Bond 5.5% 16/6/2034	346,063	0.98
		743,161	2.11	USD 217,000	MVM Energetika Zrt 7.5% 9/6/2028	228,392	0.65
	<b>Ecuador</b>					1,133,988	3.22
USD 32,801	Ecuador Government International Bond 5% 31/7/2040	16,146	0.04		<b>Indonesia</b>		
USD 219,706	Ecuador Government International Bond 5.5% 31/7/2035	118,834	0.34	USD 200,000	Indonesia Government International Bond 4.75% 18/7/2047	184,000	0.52
USD 84,876	Ecuador Government International Bond 6.9% 31/7/2030	56,220	0.16	IDR 1,331,000,000	Indonesia Treasury Bond 5.5% 15/4/2026	79,559	0.23
		191,200	0.54	IDR 2,598,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	154,815	0.44
	<b>Egypt</b>			IDR 4,941,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	299,907	0.85
EGP 4,068,000	Egypt Government Bond 25.318% 13/8/2027	81,933	0.23	IDR 7,326,000,000	Indonesia Treasury Bond 7% 15/9/2030	444,847	1.26
EUR 421,000	Egypt Government International Bond 4.75% 16/4/2026	433,124	1.23	IDR 2,615,000,000	Indonesia Treasury Bond 7% 15/2/2033	158,329	0.45
USD 291,000	Egypt Government International Bond 6.875% 30/4/2040*	216,354	0.61	IDR 840,000,000	Indonesia Treasury Bond 7.5% 15/6/2035	52,457	0.15
USD 231,000	Egypt Government International Bond 7.903% 21/2/2048	173,924	0.49	IDR 1,709,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	107,199	0.30
USD 308,000	Egypt Government International Bond 8.5% 31/1/2047	245,250	0.70	IDR 1,365,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	86,753	0.25
USD 200,000	Egypt Government International Bond 8.625% 4/2/2030	199,125	0.56	IDR 1,934,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	128,394	0.36
EGP 9,950,000	Egypt Treasury Bills 0% 18/3/2025	193,539	0.55	IDR 9,626,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	634,328	1.80
EGP 5,000,000	Egypt Treasury Bills 0% 6/5/2025	93,822	0.27	IDR 1,346,000,000	Indonesia Treasury Bond 11% 15/9/2025	83,098	0.24
		1,637,071	4.64			2,413,686	6.85
	<b>El Salvador</b>				<b>Kenya</b>		
USD 200,000	El Salvador Government International Bond 9.5% 15/7/2052	211,200	0.60	USD 200,000	Republic of Kenya Government International Bond 6.3% 23/1/2034	162,810	0.46
	<b>Gabon</b>				<b>Lebanon</b>		
USD 200,000	Gabon Government International Bond 6.625% 6/2/2031	160,750	0.46	USD 229,000	Lebanon Government International Bond 6.6% 27/11/2026	43,281	0.12
USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.52	USD 325,000	Lebanon Government International Bond 6.85% 23/3/2027	61,425	0.18
		345,625	0.98			104,706	0.30
	<b>Ghana</b>				<b>Luxembourg</b>		
USD 14,616	Ghana Government International Bond 0% 3/7/2026	13,676	0.04	USD 180,000	Millicom International Cellular 6.25% 25/3/2029	178,763	0.51
USD 30,816	Ghana Government International Bond 0% 3/1/2030	24,181	0.07		<b>Malaysia</b>		
USD 147,378	Ghana Government International Bond 5% 3/7/2029	131,244	0.37	MYR 2,858,000	Malaysia Government Bond 3.828% 5/7/2034	642,755	1.82
USD 211,932	Ghana Government International Bond 5% 3/7/2035	157,123	0.45	MYR 382,000	Malaysia Government Bond 4.065% 15/6/2050	84,597	0.24
		326,224	0.93	MYR 900,000	Malaysia Government Investment Issue 4.369% 31/10/2028	207,207	0.59
	<b>Guatemala</b>					934,559	2.65
USD 250,000	Guatemala Government Bond 6.55% 6/2/2037	251,656	0.71				
	<b>Hungary</b>						
HUF 104,410,000	Hungary Government Bond 1% 26/11/2025	262,782	0.75				

\*All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Blended Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Mexico</b>				PLN 851,000	Republic of Poland Government Bond 6% 25/10/2033	217,830	0.62
MXN 61,082	Mexican Bonos 7.5% 3/6/2027	289,934	0.82	USD 282,000	Republic of Poland Government International Bond 5.125% 18/9/2034	279,583	0.79
MXN 89,293	Mexican Bonos 7.75% 29/5/2031	403,935	1.14	USD 175,000	Republic of Poland Government International Bond 5.5% 4/4/2053	168,446	0.48
MXN 114,991	Mexican Bonos 7.75% 23/11/2034	499,778	1.42			2,223,036	6.31
MXN 150,195	Mexican Bonos 8.5% 31/5/2029	715,345	2.03	<b>Qatar</b>			
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.48	USD 249,000	Qatar Government International Bond 4.4% 16/4/2050	217,253	0.62
USD 200,000	Mexico Government International Bond 4.4% 12/2/2052	142,000	0.40	<b>Romania</b>			
USD 200,000	Mexico Government International Bond 4.5% 31/1/2050	147,500	0.42	RON 655,000	Romania Government Bond 3.25% 24/6/2026*	131,233	0.37
		2,367,092	6.71	RON 235,000	Romania Government Bond 3.65% 24/9/2031*	40,134	0.11
<b>Mongolia</b>				RON 870,000	Romania Government Bond 4.15% 26/1/2028*	168,417	0.48
USD 200,000	Mongolia Government International Bond 4.45% 7/7/2031	174,625	0.49	RON 230,000	Romania Government Bond 4.15% 24/10/2030*	41,424	0.12
<b>Oman</b>				RON 565,000	Romania Government Bond 4.75% 11/10/2034	97,345	0.28
USD 396,000	Oman Government International Bond 7.375% 28/10/2032	441,441	1.25	RON 240,000	Romania Government Bond 4.85% 25/7/2029	45,819	0.13
<b>Panama</b>				RON 230,000	Romania Government Bond 5% 12/2/2029	44,596	0.13
USD 200,000	Panama Government International Bond 4.5% 15/5/2047	137,250	0.39	RON 250,000	Romania Government Bond 5.8% 26/7/2027	50,885	0.15
USD 200,000	Panama Government International Bond 6.4% 14/2/2035*	191,200	0.54	RON 790,000	Romania Government Bond 6.7% 25/2/2032	159,968	0.45
USD 308,000	Panama Government International Bond 9.375% 1/4/2029	343,189	0.97	RON 250,000	Romania Government Bond 8.25% 29/9/2032	55,164	0.16
		671,639	1.90	USD 384,000	Romanian Government International Bond 3% 14/2/2031	321,984	0.91
<b>Paraguay</b>				USD 242,000	Romanian Government International Bond 4% 14/2/2051	155,621	0.44
USD 213,000	Paraguay Government International Bond 4.95% 28/4/2031	208,874	0.59	USD 200,000	Romanian Government International Bond 6.125% 22/1/2044*	177,506	0.50
<b>Peru</b>				USD 66,000	Romanian Government International Bond 6.375% 30/1/2034	64,198	0.18
PEN 1,180,000	Peru Government Bond 6.15% 12/8/2032	328,967	0.94			1,554,294	4.41
USD 129,000	Peruvian Government International Bond 5.625% 18/11/2050*	124,504	0.35	<b>Saudi Arabia</b>			
		453,471	1.29	USD 274,000	Saudi Government International Bond 3.45% 2/2/2061	175,904	0.50
<b>Philippines</b>				USD 200,000	Saudi Government International Bond 4.75% 16/1/2030	199,467	0.57
USD 235,000	Philippine Government International Bond 2.457% 5/5/2030	210,986	0.60	USD 510,000	Saudi Government International Bond 5% 18/1/2053*	449,093	1.27
<b>Poland</b>						824,464	2.34
PLN 1,835,000	Republic of Poland Government Bond 1.25% 25/10/2030	367,986	1.04	<b>Senegal</b>			
PLN 1,066,000	Republic of Poland Government Bond 2.75% 25/4/2028	248,728	0.71	USD 221,000	Senegal Government International Bond 7.75% 10/6/2031	193,099	0.55
PLN 1,321,000	Republic of Poland Government Bond 2.75% 25/10/2029	296,369	0.84	<b>South Africa</b>			
PLN 837,000	Republic of Poland Government Bond 3.25% 25/7/2025*	208,540	0.59	ZAR 6,798,443	Republic of South Africa Government Bond 7% 28/2/2031	325,933	0.93
PLN 996,000	Republic of Poland Government Bond 3.75% 25/5/2027	242,471	0.69				
PLN 814,000	Republic of Poland Government Bond 5% 25/10/2034*	193,083	0.55				

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Blended Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
ZAR 3,989,081	Republic of South Africa Government Bond 8% 31/1/2030	206,300	0.59	USD 259,000	Turkiye Government International Bond 5.25% 13/3/2030	244,937	0.70
ZAR 4,267,989	Republic of South Africa Government Bond 8.25% 31/3/2032	212,352	0.60	USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.63
ZAR 6,087,964	Republic of South Africa Government Bond 8.5% 31/1/2037	276,049	0.78	USD 250,000	TVF Varlik Kiralama AS 6.95% 23/1/2030	252,410	0.71
ZAR 5,340,481	Republic of South Africa Government Bond 8.75% 31/1/2044	229,912	0.65			928,000	2.63
ZAR 4,696,566	Republic of South Africa Government Bond 8.75% 28/2/2048	200,520	0.57	USD 31,769	<b>Ukraine</b> Ukraine Government International Bond 0% 1/2/2030	17,783	0.05
ZAR 7,000,631	Republic of South Africa Government Bond 8.875% 28/2/2035	340,388	0.97	USD 217,310	Ukraine Government International Bond 0% 1/2/2034	94,421	0.27
ZAR 2,825,329	Republic of South Africa Government Bond 9% 31/1/2040*	127,980	0.36	USD 206,923	Ukraine Government International Bond 0% 1/2/2035	136,517	0.39
ZAR 4,683,797	Republic of South Africa Government Bond 10.5% 21/12/2026	262,374	0.74	USD 203,898	Ukraine Government International Bond 0% 1/2/2036	134,012	0.38
USD 200,000	Republic of South Africa Government International Bond 5% 12/10/2046	142,500	0.40	USD 302,000	Ukraine Government International Bond 0% 1/8/2041	249,150	0.70
USD 208,000	Republic of South Africa Government International Bond 5.875% 22/6/2030	202,800	0.58	USD 19,229	Ukraine Government International Bond 1.75% 1/2/2029	13,773	0.04
USD 400,000	Republic of South Africa Government International Bond 7.3% 20/4/2052*	365,500	1.04	USD 183,320	Ukraine Government International Bond 1.75% 1/2/2034	108,792	0.31
		2,892,608	8.21	USD 208,363	Ukraine Government International Bond 1.75% 1/2/2035	121,215	0.34
				USD 170,677	Ukraine Government International Bond 1.75% 1/2/2036	97,585	0.28
						973,248	2.76
					<b>United Arab Emirates</b>		
				USD 270,000	UAE International Government Bond 4.951% 7/7/2052	254,354	0.72
	<b>Sri Lanka</b>				<b>Uruguay</b>		
USD 20,718	Sri Lanka Government International Bond 3.1% 15/1/2030	18,426	0.05	USD 255,000	Oriental Republic of Uruguay 5.25% 10/9/2060	236,502	0.67
USD 40,638	Sri Lanka Government International Bond 3.35% 15/3/2033*	32,688	0.09	USD 200,000	Uruguay Government International Bond 5.1% 18/6/2050	187,342	0.53
USD 27,440	Sri Lanka Government International Bond 3.6% 15/6/2035	19,105	0.06	UYU 3,557,000	Uruguay Government International Bond 8.5% 15/3/2028	82,142	0.23
USD 19,044	Sri Lanka Government International Bond 3.6% 15/5/2036	15,509	0.04			505,986	1.43
USD 38,104	Sri Lanka Government International Bond 3.6% 15/2/2038	31,412	0.09		<b>Uzbekistan</b>		
USD 27,535	Sri Lanka Government International Bond 4% 15/4/2028	25,763	0.07	USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.60
		142,903	0.40		<b>Zambia</b>		
				USD 84,845	Zambia Government International Bond 0.5% 31/12/2053	53,120	0.15
				USD 49,810	Zambia Government International Bond 5.75% 30/6/2033	44,383	0.13
						97,503	0.28
	<b>Sweden</b>			Total Bonds		34,326,132	97.38
EUR 59,998	East Renewable 0% 1/1/2028	6	0.00		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	34,326,132	97.38
	<b>Trinidad and Tobago</b>						
USD 450,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	443,531	1.26				
	<b>Turkey</b>						
TRY 7,545,000	Turkiye Government Bond 26.2% 5/10/2033	207,653	0.59				

\*All or a portion of this security represents a security on loan.



# Sustainable Emerging Markets Blended Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
<b>Other Transferable Securities</b>			
<b>COMMON STOCKS (SHARES)</b>			
	<b>Sweden</b>		
6	East Renewable**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		34,326,132	97.38
Other Net Assets		923,555	2.62
Total Net Assets (USD)		35,249,687	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	162,584	USD	100,745	JP Morgan	5/3/2025	213
BRL	6,187,204	USD	1,051,719	Citibank	6/3/2025	6,633
BRL	6,187,204	USD	1,057,994	Citigroup	2/4/2025	(6,625)
CAD	502,694	USD	342,505	Lloyds Bank	5/3/2025	5,521
COP	35,520,000	USD	8,508	BNY Mellon	5/3/2025	99
EUR	10,000	USD	10,413	BNY Mellon	5/3/2025	(2)
GBP	150,846	USD	185,408	JP Morgan	5/3/2025	4,710
GBP	10,000	USD	12,384	Barclays	5/3/2025	219
HUF	42,525,807	USD	105,712	Morgan Stanley	5/3/2025	5,060
HUF	42,525,807	USD	110,370	HSBC Bank	7/5/2025	27
INR	35,113,307	USD	406,965	Royal Bank of Canada	5/3/2025	(5,717)
INR	14,854,053	USD	170,779	Deutsche Bank	5/3/2025	(1,039)
INR	49,967,360	USD	569,205	Barclays	7/5/2025	(836)
JPY	78,805,934	USD	502,668	Barclays	5/3/2025	20,361
JPY	26,275,040	USD	176,217	Lloyds Bank	5/3/2025	(1,832)
JPY	105,080,974	USD	707,374	JP Morgan	7/5/2025	(4,649)
MXN	2,140,000	USD	103,569	Goldman Sachs	5/3/2025	1,038
MXN	310,000	USD	15,097	HSBC Bank	5/3/2025	56
MXN	3,497,011	USD	169,368	State Street	5/3/2025	1,572
MYR	3,552,079	USD	790,545	Barclays	5/3/2025	5,443
MYR	3,552,079	USD	798,579	RBS	7/5/2025	(1,595)
NZD	360,133	USD	201,621	HSBC Bank	5/3/2025	73
PEN	855,460	USD	226,678	Deutsche Bank	5/3/2025	6,286
PEN	855,460	USD	233,128	Deutsche Bank	7/5/2025	(461)
PLN	457,570	USD	110,353	Morgan Stanley	5/3/2025	4,441
PLN	497,541	USD	122,391	Royal Bank of Canada	5/3/2025	2,431
PLN	955,111	USD	239,626	UBS	7/5/2025	(603)
RON	306,067	USD	63,307	JP Morgan	5/3/2025	714
RON	40,000	USD	8,370	Goldman Sachs	5/3/2025	(3)
RON	416,067	USD	86,947	Goldman Sachs	7/5/2025	(114)
THB	59,310,329	USD	1,718,472	HSBC Bank	5/3/2025	17,267
THB	53,312,205	USD	1,571,961	ANZ	7/5/2025	(4,815)
TRY	3,561,055	USD	91,902	UBS	24/3/2025	3,842
TRY	5,390,448	USD	144,948	HSBC Bank	5/3/2025	2,535
TRY	5,390,448	USD	139,340	UBS	7/5/2025	(160)
USD	1,285,825	EUR	1,245,064	RBS	5/3/2025	(10,314)
USD	380,375	JPY	59,633,477	Barclays	5/3/2025	(15,408)
USD	124,890	CNH	917,737	State Street	5/3/2025	(1,007)
USD	293,438	CHF	266,023	Goldman Sachs	5/3/2025	(1,442)
USD	618,973	ZAR	11,748,912	Goldman Sachs	5/3/2025	(16,478)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Blended Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	244,288	MXN	5,042,040	Toronto-Dominion	5/3/2025	(2,175)
USD	466,405	IDR	7,576,745,646	JP Morgan	5/3/2025	9,422
USD	1,291,414	BRL	7,961,376	HSBC Bank	5/3/2025	(70,751)
USD	767,815	COP	3,343,682,440	Morgan Stanley	5/3/2025	(42,386)
USD	404,828	CZK	9,848,147	HSBC Bank	5/3/2025	(4,709)
USD	17,918	CLP	17,920,727	Goldman Sachs	5/3/2025	(917)
USD	100,634	AUD	162,584	HSBC Bank	5/3/2025	(324)
USD	192,979	GBP	158,429	BNY Mellon	5/3/2025	(6,697)
USD	207,764	NZD	370,128	HSBC Bank	5/3/2025	473
USD	106,285	BRL	634,113	UBS	5/3/2025	(2,209)
USD	350,722	CAD	502,694	HSBC Bank	5/3/2025	2,696
USD	343,112	MXN	7,278,822	Morgan Stanley	5/3/2025	(12,689)
USD	351,929	ZAR	6,683,185	Deutsche Bank	5/3/2025	(9,538)
USD	176,255	THB	5,998,124	Goldman Sachs	5/3/2025	717
USD	12,449	GBP	10,000	Deutsche Bank	5/3/2025	(154)
USD	308,432	MXN	6,373,851	Morgan Stanley	7/5/2025	(318)
USD	814,731	ZAR	15,137,910	RBS	7/5/2025	342
USD	1,291,960	EUR	1,235,064	HSBC Bank	7/5/2025	1,780
USD	9,574	GBP	7,583	Barclays	7/5/2025	19
USD	297,905	CHF	266,023	State Street	7/5/2025	784
USD	1,064,008	BRL	6,187,204	Citigroup	6/3/2025	5,656
USD	18,761	CLP	17,920,727	JP Morgan	7/5/2025	(56)
USD	126,259	CNH	917,737	UBS	7/5/2025	(117)
USD	796,114	COP	3,308,162,440	Morgan Stanley	7/5/2025	1,384
USD	410,873	CZK	9,848,147	Morgan Stanley	7/5/2025	818
USD	401,435	JPY	59,633,477	JP Morgan	7/5/2025	2,638
USD	457,582	IDR	7,576,745,646	Royal Bank of Canada	7/5/2025	1,312
USD	1,467,408	BRL	8,595,489	Citigroup	2/4/2025	6,808
ZAR	972,200	USD	51,863	Citibank	5/3/2025	719
ZAR	1,551,987	USD	82,726	Morgan Stanley	5/3/2025	1,215
ZAR	770,000	USD	40,650	RBS	5/3/2025	996
Net unrealised depreciation						(99,820)
<b>CHF Hedged Share Class</b>						
CHF	4,480	USD	4,939	BNY Mellon	14/3/2025	32
USD	36	CHF	33	BNY Mellon	14/3/2025	-
Net unrealised appreciation						32
<b>EUR Hedged Share Class</b>						
EUR	7,038,007	USD	7,274,948	BNY Mellon	14/3/2025	55,272
USD	105,828	EUR	101,549	BNY Mellon	14/3/2025	62
Net unrealised appreciation						55,334
Total net unrealised depreciation						(44,454)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(2)	EUR	Euro Bund	March 2025	(3,164)
(1)	USD	US Ultra Bond (CBT)	June 2025	(625)
2	GBP	Long Gilt	June 2025	2,949
13	USD	US Treasury 2 Year Note (CBT)	June 2025	2,742
Total				1,902

# Sustainable Emerging Markets Blended Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 1,695,815	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Goldman Sachs	20/12/2029	(4,279)	(52,786)
CDS	USD 445,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,243)	(7,716)
CDS	USD 256,521	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(3,260)	16,358
CDS	USD 450,762	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(5,728)	28,745
CDS	USD 934,646	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(2,947)	22,495
CDS	USD 701,143	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(730)	(9,345)
IRS	MXN 22,000,000	Fund receives Fixed 9.79%; and pays Floating MXN MXIBTIE 1 Month	Bank of America	7/8/2025	2,854	2,854
IRS	ZAR 4,273,997	Fund receives Fixed 9%; and pays Floating ZAR JIBAR 3 Month	Bank of America	20/9/2028	10,203	10,203
IRS	THB 1,050,133	Fund receives Fixed 2.212%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	559	559
IRS	THB 9,451,195	Fund receives Fixed 2.216%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	5,074	5,074
IRS	THB 10,501,328	Fund receives Fixed 2.236%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	5,878	5,878
IRS	MXN 8,729,600	Fund receives Fixed 9.04%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	12,625	12,625
IRS	THB 14,194,145	Fund receives Fixed 2.47%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2034	15,126	15,126
IRS	THB 12,647,742	Fund receives Fixed 3.486%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2034	44,737	44,737
IRS	PLN 1,195,555	Fund receives Fixed 4.2657%; and pays Floating PLN-WIBOR 6 Month	Bank of America	19/3/2035	(14,750)	(14,750)
IRS	MYR 4,695,832	Fund receives Fixed 2.06%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2025	(3,795)	(3,795)
IRS	MYR 1,120,384	Fund receives Fixed 2.19%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2030	(16,487)	(16,487)
Total					43,837	59,775

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

# Sustainable Emerging Markets Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 2,033,000	Brazilian Government International Bond 6.125% 15/3/2034*	1,975,059	0.46
<b>BONDS</b>				USD 2,857,000	Brazilian Government International Bond 6.25% 18/3/2031	2,889,855	0.67
<b>Argentina</b>				USD 683,000	Brazilian Government International Bond 7.125% 13/5/2054	661,656	0.15
USD 4,154,289	Argentine Republic Government International Bond 0.75% 9/7/2030	3,036,785	0.71			14,266,103	3.31
USD 1,350,000	Argentine Republic Government International Bond 1% 9/7/2029	1,034,775	0.24	<b>Bulgaria</b>			
USD 6,732,079	Argentine Republic Government International Bond 4.125% 9/7/2035*	4,268,138	0.99	USD 860,000	Bulgaria Government International Bond 5% 5/3/2037	832,588	0.19
USD 1,889,291	Argentine Republic Government International Bond 4.125% 9/7/2046	1,190,254	0.28	<b>Cayman Islands</b>			
USD 4,457,209	Argentine Republic Government International Bond 5% 9/1/2038	2,990,787	0.69	USD 1,860,000	DP World Crescent 3.75% 30/1/2030	1,759,746	0.41
		12,520,739	2.91	USD 440,000	DP World Salaam 6% 1/10/2025	439,670	0.10
<b>Austria</b>				USD 600,000	Gaci First Investment 4.75% 14/2/2030	592,056	0.14
USD 742,000	Klabin Austria 7% 3/4/2049	756,243	0.18	USD 5,799,000	Gaci First Investment 4.875% 14/2/2035	5,572,491	1.29
<b>Azerbaijan</b>				USD 4,445,000	Gaci First Investment 5% 13/10/2027	4,459,313	1.04
USD 920,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032*	806,840	0.19	USD 1,413,000	Gaci First Investment 5.125% 14/2/2053*	1,234,609	0.29
<b>Bahrain</b>				USD 671,000	MAF Sukuk 4.638% 14/5/2029*	657,811	0.15
USD 1,981,000	Bahrain Government International Bond 5.45% 16/9/2032	1,853,473	0.43	USD 674,000	Sharjah Sukuk Program 3.234% 23/10/2029	614,240	0.14
USD 1,667,000	Bahrain Government International Bond 5.625% 30/9/2031	1,588,859	0.37			15,329,936	3.56
USD 1,274,000	Bahrain Government International Bond 6% 19/9/2044*	1,092,455	0.25	<b>Chile</b>			
USD 1,521,000	Bahrain Government International Bond 6.75% 20/9/2029	1,554,751	0.36	USD 931,000	AES Andes 6.3% 15/3/2029	950,067	0.22
		6,089,538	1.41	USD 560,000	Banco de Credito e Inversiones 3.5% 12/10/2027*	542,080	0.12
<b>Benin</b>				USD 1,470,000	Chile Government International Bond 2.55% 27/1/2032	1,261,995	0.29
USD 976,000	Benin Government International Bond 7.96% 13/2/2038	922,320	0.21	USD 6,109,000	Chile Government International Bond 2.55% 27/7/2033	5,052,143	1.17
<b>Brazil</b>				USD 1,389,000	Chile Government International Bond 3.5% 31/1/2034	1,224,404	0.29
USD 960,000	Brazilian Government International Bond 4.625% 13/1/2028*	944,050	0.22	USD 3,613,000	Chile Government International Bond 3.5% 25/1/2050	2,595,037	0.60
USD 630,000	Brazilian Government International Bond 4.75% 14/1/2050	447,458	0.10	USD 2,137,198	Chile Government International Bond 4.95% 5/1/2036	2,072,013	0.48
USD 891,000	Brazilian Government International Bond 5% 27/1/2045	685,402	0.16	USD 1,919,000	Chile Government International Bond 5.65% 13/1/2037	1,955,461	0.46
USD 4,041,000	Brazilian Government International Bond 6% 20/10/2033	3,927,852	0.91	USD 843,000	Inversiones CMPC 6.125% 23/6/2033*	862,810	0.20
USD 2,743,000	Brazilian Government International Bond 6.125% 22/1/2032	2,734,771	0.64	USD 2,453,000	Nacional del Cobre de Chile 5.125% 2/2/2033	2,370,984	0.55
				USD 2,100,000	Nacional del Cobre de Chile 6.44% 26/1/2036*	2,179,065	0.51
						21,066,059	4.89
				<b>Colombia</b>			
				USD 2,410,000	Colombia Government International Bond 3% 30/1/2030	2,054,525	0.48
				USD 641,000	Colombia Government International Bond 3.125% 15/4/2031*	523,377	0.12

\*All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,464,000	Colombia Government International Bond 3.25% 22/4/2032	1,152,168	0.27	USD 2,173,000	<b>Dominican Republic</b> Dominican Republic International Bond 4.5% 30/1/2030	2,029,582	0.47
USD 641,000	Colombia Government International Bond 3.875% 25/4/2027	623,372	0.14	USD 1,263,000	Dominican Republic International Bond 5.3% 21/1/2041	1,095,810	0.25
USD 570,000	Colombia Government International Bond 4.125% 15/5/2051	337,013	0.08	USD 1,945,000	Dominican Republic International Bond 6% 19/7/2028	1,964,158	0.46
USD 1,409,000	Colombia Government International Bond 4.5% 15/3/2029	1,329,391	0.31	USD 1,929,000	Dominican Republic International Bond 6% 22/2/2033	1,896,448	0.44
USD 1,248,000	Colombia Government International Bond 5% 15/6/2045	871,416	0.20	USD 1,476,000	Dominican Republic International Bond 6.4% 5/6/2049	1,411,580	0.33
USD 1,075,000	Colombia Government International Bond 5.2% 15/5/2049	748,469	0.17	USD 2,336,000	Dominican Republic International Bond 6.6% 1/6/2036	2,351,184	0.55
USD 3,261,000	Colombia Government International Bond 5.625% 26/2/2044	2,485,697	0.58	USD 2,140,000	Dominican Republic International Bond 6.95% 15/3/2037*	2,193,500	0.51
USD 4,672,000	Colombia Government International Bond 7.5% 2/2/2034	4,686,016	1.09	USD 3,492,000	Dominican Republic International Bond 7.05% 3/2/2031	3,637,477	0.84
USD 1,170,000	Colombia Government International Bond 8% 14/11/2035	1,201,005	0.28			16,579,739	3.85
USD 740,000	Ecopetrol 8.875% 13/1/2033*	775,213	0.18		<b>Ecuador</b>		
		16,787,662	3.90	USD 2,200,000	Ecuador Government International Bond 5% 31/7/2040	1,082,950	0.25
	<b>Costa Rica</b>			USD 1,100,000	Ecuador Government International Bond 5.5% 31/7/2035	594,963	0.14
USD 1,904,000	Costa Rica Government International Bond 5.625% 30/4/2043	1,726,928	0.40			1,677,913	0.39
USD 548,000	Costa Rica Government International Bond 7% 4/4/2044	564,988	0.13		<b>Egypt</b>		
USD 1,850,000	Costa Rica Government International Bond 7.158% 12/3/2045	1,933,712	0.45	USD 1,070,000	Egypt Government International Bond 6.588% 21/2/2028*	1,021,904	0.24
USD 776,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	697,213	0.16	USD 2,580,000	Egypt Government International Bond 7.3% 30/9/2033	2,209,215	0.51
		4,922,841	1.14	USD 1,960,000	Egypt Government International Bond 7.6% 1/3/2029	1,905,355	0.44
	<b>Cote d'Ivoire (Ivory Coast)</b>			USD 2,808,000	Egypt Government International Bond 7.625% 29/5/2032*	2,489,713	0.58
USD 66,295	Ivory Coast Government International Bond 5.75% 31/12/2032	63,287	0.02	USD 2,194,000	Egypt Government International Bond 8.5% 31/1/2047	1,747,006	0.41
EUR 1,207,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,201,100	0.28	USD 890,000	Egypt Government International Bond 8.625% 4/2/2030	886,106	0.21
USD 2,335,000	Ivory Coast Government International Bond 7.625% 30/1/2033	2,292,246	0.53	USD 1,122,000	Egypt Government International Bond 8.7% 1/3/2049	906,486	0.21
USD 1,290,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	1,255,828	0.29	USD 336,000	Egypt Government International Bond 8.875% 29/5/2050	273,556	0.06
		4,812,461	1.12	EGP 71,000,000	Egypt Treasury Bills 0.00% 18/3/2025	1,381,030	0.32
	<b>Czech Republic</b>					12,820,371	2.98
CZK 130,000,000	Czech Republic Government Bond 4.9% 14/4/2034	5,790,866	1.34		<b>El Salvador</b>		
				USD 4,802,000	El Salvador Government International Bond 0.25% 17/4/2030	108,045	0.02

\* All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 703,000	El Salvador Government International Bond 7.65% 15/6/2035	680,153	0.16	USD 992,000	Hungary Government International Bond 7.625% 29/3/2041	1,149,316	0.27
USD 1,199,000	El Salvador Government International Bond 9.65% 21/11/2054	1,281,431	0.30	USD 399,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	407,579	0.10
		2,069,629	0.48	USD 4,027,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028	4,139,535	0.96
	<b>Gabon</b>					16,055,083	3.73
USD 700,000	Gabon Government International Bond 6.625% 6/2/2031	562,625	0.13		<b>Indonesia</b>		
USD 760,000	Gabon Government International Bond 7% 24/11/2031	614,118	0.15	USD 220,000	Indonesia Government International Bond 3.35% 12/3/2071	142,725	0.03
USD 2,900,000	Gabon Government International Bond 9.5% 18/2/2029	2,680,687	0.62	USD 4,250,000	Indonesia Government International Bond 3.55% 31/3/2032	3,880,232	0.90
		3,857,430	0.90	USD 2,302,000	Indonesia Government International Bond 4.35% 11/1/2048	1,976,842	0.46
	<b>Georgia</b>			USD 3,779,000	Indonesia Government International Bond 4.55% 11/1/2028	3,769,552	0.88
USD 1,000,000	Georgian Railway JSC 4% 17/6/2028	885,000	0.20	USD 560,000	Indonesia Government International Bond 4.7% 10/2/2034	542,150	0.13
	<b>Ghana</b>			USD 300,000	Indonesia Government International Bond 4.75% 18/7/2047*	276,000	0.06
USD 229,272	Ghana Government International Bond 0% 3/7/2026*	214,529	0.05	USD 1,042,000	Indonesia Government International Bond 4.85% 11/1/2033	1,025,068	0.24
USD 2,311,826	Ghana Government International Bond 5% 3/7/2029	2,058,739	0.48	USD 1,963,000	Indonesia Government International Bond 5.25% 17/1/2042	1,939,689	0.45
USD 2,607,129	Ghana Government International Bond 5% 3/7/2035	1,932,886	0.45	USD 1,722,000	Indonesia Government International Bond 5.25% 8/1/2047*	1,676,798	0.39
		4,206,154	0.98			15,229,056	3.54
	<b>Guatemala</b>				<b>International</b>		
USD 1,045,000	Guatemala Government Bond 4.375% 5/6/2027	1,017,794	0.24	EUR 433,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	389,406	0.09
USD 340,000	Guatemala Government Bond 4.5% 3/5/2026	336,486	0.08		<b>Jamaica</b>		
USD 1,814,000	Guatemala Government Bond 5.375% 24/4/2032	1,749,204	0.40	USD 1,072,000	Jamaica Government International Bond 7.875% 28/7/2045	1,250,531	0.29
USD 664,000	Guatemala Government Bond 6.6% 13/6/2036	672,546	0.15	USD 547,000	Jamaica Government International Bond 8% 15/3/2039	639,990	0.15
USD 728,000	Guatemala Government Bond 7.05% 4/10/2032	765,619	0.18			1,890,521	0.44
		4,541,649	1.05		<b>Jordan</b>		
	<b>Hungary</b>			USD 653,000	Jordan Government International Bond 5.75% 31/1/2027	646,258	0.15
USD 1,499,000	Hungary Government International Bond 3.125% 21/9/2051	944,010	0.22	USD 3,127,000	Jordan Government International Bond 5.85% 7/7/2030*	2,910,815	0.67
USD 2,093,000	Hungary Government International Bond 5.25% 16/6/2029	2,089,861	0.49	USD 912,000	Jordan Government International Bond 7.375% 10/10/2047	815,250	0.19
	Hungary Government International Bond 5.5% 16/6/2034	3,361,750	0.78			4,372,323	1.01
USD 1,207,000	Hungary Government International Bond 5.5% 26/3/2036	1,178,014	0.27		<b>Kazakhstan</b>		
USD 390,000	Hungary Government International Bond 6.125% 22/5/2028	400,670	0.09	USD 1,650,000	KazTransGas JSC 4.375% 26/9/2027	1,592,308	0.37
USD 2,289,000	Hungary Government International Bond 6.25% 22/9/2032	2,384,348	0.55				

\*All or a portion of this security represents a security on loan.



# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Kenya</b>				USD 600,000	Morocco Government International Bond 5.95% 8/3/2028	609,960	0.14
USD 300,000	Republic of Kenya Government International Bond 7% 22/5/2027	300,003	0.07	USD 390,000	Morocco Government International Bond 6.5% 8/9/2033	407,531	0.09
USD 342,000	Republic of Kenya Government International Bond 8% 22/5/2032	318,405	0.07			4,108,363	0.95
USD 370,000	Republic of Kenya Government International Bond 8.25% 28/2/2048	311,004	0.07	<b>Netherlands</b>			
USD 1,814,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	1,838,942	0.43	USD 752,000	Prosus 3.68% 21/1/2030	689,020	0.16
		2,768,354	0.64	<b>Oman</b>			
<b>Lebanon</b>				USD 1,997,000	Oman Government International Bond 5.375% 8/3/2027	2,006,036	0.46
USD 2,517,000	Lebanon Government International Bond 7% 23/3/2032	476,972	0.11	USD 3,436,000	Oman Government International Bond 5.625% 17/1/2028	3,474,002	0.81
<b>Mexico</b>				USD 2,910,000	Oman Government International Bond 6% 1/8/2029	2,982,925	0.69
USD 3,144,000	Mexico Government International Bond 2.659% 24/5/2031	2,650,392	0.61	USD 4,209,000	Oman Government International Bond 6.5% 8/3/2047	4,310,647	1.00
USD 440,000	Mexico Government International Bond 4.6% 23/1/2046	332,860	0.08	USD 2,146,000	Oman Government International Bond 7% 25/1/2051*	2,307,830	0.54
USD 6,857,000	Mexico Government International Bond 4.875% 19/5/2033	6,335,868	1.47			15,081,440	3.50
USD 324,000	Mexico Government International Bond 5.4% 9/2/2028	326,106	0.08	<b>Panama</b>			
USD 760,000	Mexico Government International Bond 5.75% 12/10/2110	608,570	0.14	USD 3,779,000	Panama Government International Bond 2.252% 29/9/2032	2,789,847	0.65
USD 1,910,000	Mexico Government International Bond 6.338% 4/5/2053	1,770,570	0.41	USD 3,072,000	Panama Government International Bond 3.16% 23/1/2030	2,667,264	0.62
USD 3,400,000	Mexico Government International Bond 6.35% 9/2/2035*	3,427,200	0.80	USD 1,040,000	Panama Government International Bond 3.298% 19/1/2033	824,460	0.19
USD 780,000	Trust Fibra Uno 7.375% 13/2/2034	790,265	0.18	USD 2,352,000	Panama Government International Bond 3.875% 17/3/2028	2,221,464	0.52
		16,241,831	3.77	USD 1,648,000	Panama Government International Bond 4.3% 29/4/2053	1,050,427	0.24
<b>Mongolia</b>				USD 5,475,000	Panama Government International Bond 4.5% 16/4/2050	3,637,508	0.84
USD 857,000	Mongolia Government International Bond 5.125% 7/4/2026	852,981	0.20	USD 1,065,000	Panama Government International Bond 4.5% 1/4/2056	683,730	0.16
USD 1,147,000	Mongolia Government International Bond 8.65% 19/1/2028	1,214,025	0.28	USD 3,751,000	Panama Government International Bond 6.4% 14/2/2035*	3,585,953	0.83
		2,067,006	0.48			17,460,653	4.05
<b>Morocco</b>				<b>Paraguay</b>			
USD 1,056,000	Morocco Government International Bond 2.375% 15/12/2027	978,215	0.23	USD 1,004,000	Paraguay Government International Bond 2.739% 29/1/2033*	836,704	0.19
USD 1,670,000	Morocco Government International Bond 3% 15/12/2032*	1,393,932	0.32	USD 1,070,000	Paraguay Government International Bond 4.7% 27/3/2027	1,066,255	0.25
USD 1,036,000	Morocco Government International Bond 4% 15/12/2050	718,725	0.17	USD 1,610,000	Paraguay Government International Bond 4.95% 28/4/2031	1,578,814	0.37

\* All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 293,000	Paraguay Government International Bond 5.85% 21/8/2033	296,589	0.07		<b>Romania</b>		
USD 650,000	Paraguay Government International Bond 6.1% 11/8/2044	630,916	0.14	USD 2,564,000	Romanian Government International Bond 3% 14/2/2031*	2,149,914	0.50
		4,409,278	1.02	USD 1,266,000	Romanian Government International Bond 3.625% 27/3/2032	1,064,073	0.25
	<b>Peru</b>			USD 636,000	Romanian Government International Bond 5.25% 25/11/2027	634,887	0.15
USD 1,788,000	Financiera de Desarrollo 2.4% 28/9/2027	1,662,393	0.39	EUR 1,286,000	Romanian Government International Bond 5.5% 18/9/2028*	1,395,583	0.32
USD 214,000	Financiera de Desarrollo 4.75% 15/7/2025	213,867	0.05	EUR 1,200,000	Romanian Government International Bond 5.625% 22/2/2036	1,199,974	0.28
USD 379,000	Peruvian Government International Bond 2.783% 23/1/2031	331,955	0.08	USD 4,590,000	Romanian Government International Bond 5.75% 24/3/2035*	4,193,608	0.97
USD 6,132,000	Peruvian Government International Bond 3% 15/1/2034	5,095,477	1.18	USD 642,000	Romanian Government International Bond 5.875% 30/1/2029	640,799	0.15
USD 940,000	Peruvian Government International Bond 3.23% 28/7/2121	519,585	0.12	USD 2,090,000	Romanian Government International Bond 6% 25/5/2034	1,972,730	0.46
USD 4,300,000	Peruvian Government International Bond 5.375% 8/2/2035	4,229,050	0.98	USD 660,000	Romanian Government International Bond 6.625% 17/2/2028	678,242	0.16
		12,052,327	2.80	USD 380,000	Romanian Government International Bond 7.125% 17/1/2033	390,515	0.09
	<b>Philippines</b>			USD 3,310,000	Romanian Government International Bond 7.625% 17/1/2053*	3,389,074	0.78
USD 2,875,000	Philippine Government International Bond 3.556% 29/9/2032	2,617,141	0.61			17,709,399	4.11
USD 2,289,000	Philippine Government International Bond 5.25% 14/5/2034*	2,296,153	0.53		<b>Rwanda</b>		
USD 748,000	Philippine Government International Bond 5.5% 17/1/2048	746,134	0.17	USD 566,000	Rwanda International Government Bond 5.5% 9/8/2031	442,895	0.10
		5,659,428	1.31		<b>Saudi Arabia</b>		
	<b>Poland</b>			USD 200,000	Saudi Government International Bond 3.25% 17/11/2051	131,585	0.03
USD 1,879,000	Republic of Poland Government International Bond 4.625% 18/3/2029*	1,873,175	0.43	EUR 3,445,000	Saudi Government International Bond 3.375% 5/3/2032	3,594,485	0.83
USD 5,463,000	Republic of Poland Government International Bond 5.125% 18/9/2034	5,416,182	1.26	USD 770,000	Saudi Government International Bond 3.45% 2/2/2061	494,328	0.11
USD 2,090,000	Republic of Poland Government International Bond 5.375% 12/2/2035	2,112,698	0.49	USD 2,705,000	Saudi Government International Bond 3.75% 21/1/2055	1,895,975	0.44
USD 3,712,000	Republic of Poland Government International Bond 5.5% 18/3/2054	3,565,933	0.83	USD 1,096,000	Saudi Government International Bond 4.625% 4/10/2047	932,384	0.22
USD 4,991,000	Republic of Poland Government International Bond 5.75% 16/11/2032	5,215,546	1.21	USD 628,000	Saudi Government International Bond 5% 17/4/2049	560,955	0.13
		18,183,534	4.22	USD 2,816,000	Saudi Government International Bond 5% 18/1/2053*	2,479,699	0.58
	<b>Qatar</b>					10,089,411	2.34
USD 1,009,000	Qatar Government International Bond 4.4% 16/4/2050*	880,353	0.21		<b>Senegal</b>		
USD 2,705,000	Qatar Government International Bond 4.817% 14/3/2049	2,515,014	0.58	EUR 561,000	Senegal Government International Bond 4.75% 13/3/2028	519,417	0.12
		3,395,367	0.79				

\*All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 369,000	Senegal Government International Bond 6.25% 23/5/2033*	288,742	0.07	USD 865,530	Sri Lanka Government International Bond 3.6% 15/2/2038	713,521	0.17
USD 292,000	Senegal Government International Bond 6.75% 13/3/2048*	196,370	0.04	USD 553,833	Sri Lanka Government International Bond 4% 15/4/2028	518,180	0.12
USD 689,000	Senegal Government International Bond 7.75% 10/6/2031	602,014	0.14			3,582,838	0.83
		1,606,543	0.37		<b>Sweden</b>		
	<b>Serbia</b>			EUR 85,197	East Renewable 0% 1/1/2028	9	0.00
EUR 1,431,000	Serbia International Bond 1% 23/9/2028*	1,349,971	0.31		<b>Trinidad and Tobago</b>		
USD 452,000	Serbia International Bond 6% 12/6/2034	453,977	0.11	USD 867,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026*	853,345	0.20
USD 2,302,000	Serbia International Bond 6.25% 26/5/2028	2,362,140	0.55	USD 1,457,000	Trinidad & Tobago Government International Bond 5.95% 14/1/2031	1,431,138	0.33
		4,166,088	0.97	USD 1,783,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	1,757,369	0.41
	<b>South Africa</b>					4,041,852	0.94
USD 1,377,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	1,301,265	0.30		<b>Turkey</b>		
USD 1,418,000	Republic of South Africa Government International Bond 4.85% 30/9/2029	1,340,010	0.31	USD 3,350,000	Turkey Government International Bond 6% 14/1/2041	2,843,044	0.66
USD 600,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	596,625	0.14	USD 2,500,000	Turkiye Government International Bond 7.125% 17/7/2032	2,497,338	0.58
USD 3,533,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	2,698,329	0.63	USD 1,020,000	Turkiye Government International Bond 7.625% 26/4/2029	1,063,620	0.24
USD 1,116,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	852,345	0.20	USD 3,661,000	Turkiye Government International Bond 9.125% 13/7/2030	4,082,015	0.95
USD 2,447,000	Republic of South Africa Government International Bond 5.875% 22/6/2030	2,385,825	0.55			10,486,017	2.43
USD 2,740,000	Republic of South Africa Government International Bond 5.875% 20/4/2032	2,609,850	0.61		<b>Ukraine</b>		
USD 1,920,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	1,883,981	0.44	USD 1,010,000	NPC Ukrenergo 6.875% 9/11/2028	808,000	0.19
USD 590,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	573,639	0.13	USD 3,183,927	Ukraine Government International Bond 0% 1/2/2035	2,100,596	0.49
		14,241,869	3.31	USD 2,777,439	Ukraine Government International Bond 0% 1/2/2036	1,825,472	0.42
	<b>Sri Lanka</b>			USD 1,766,000	Ukraine Government International Bond 0% 1/8/2041	1,456,950	0.34
USD 470,607	Sri Lanka Government International Bond 3.1% 15/1/2030*	418,546	0.10	USD 1,465,951	Ukraine Government International Bond 1.75% 1/2/2029	1,049,987	0.24
USD 923,090	Sri Lanka Government International Bond 3.35% 15/3/2033	742,511	0.17	USD 6,574,193	Ukraine Government International Bond 1.75% 1/2/2034	3,901,488	0.91
USD 1,203,298	Sri Lanka Government International Bond 3.6% 15/6/2035	837,796	0.19	USD 8,050,100	Ukraine Government International Bond 1.75% 1/2/2036	4,602,644	1.07
USD 432,582	Sri Lanka Government International Bond 3.6% 15/5/2036	352,284	0.08			15,745,137	3.66
					<b>United Arab Emirates</b>		
				USD 954,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	947,021	0.22
				USD 245,000	Abu Dhabi Government International Bond 2.7% 2/9/2070	137,577	0.03
				USD 1,458,000	Abu Dhabi Government International Bond 3.125% 30/9/2049	1,002,375	0.23

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,451,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	1,924,231	0.45	USD 696,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029	668,476	0.16
USD 1,815,000	Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037	1,733,325	0.40	USD 1,262,000	Republic of Uzbekistan International Bond 6.9% 28/2/2032*	1,268,613	0.29
USD 2,530,000	MDGH GMTN RSC 5.294% 4/6/2034	2,555,300	0.59			4,140,766	0.96
USD 4,434,000	MDGH GMTN RSC 5.875% 1/5/2034*	4,683,546	1.09		<b>Zambia</b>		
USD 2,110,000	MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033	2,004,911	0.47	USD 565,000	Zambia Government International Bond 0.5% 31/12/2053	353,738	0.08
USD 587,000	UAE International Government Bond 4.951% 7/7/2052	552,984	0.13	USD 355,305	Zambia Government International Bond 5.75% 30/6/2033	316,595	0.08
		15,541,270	3.61			670,333	0.16
	<b>Uruguay</b>				<b>Total Bonds</b>	410,148,903	95.20
USD 2,615,027	Uruguay Government International Bond 4.125% 20/11/2045	2,245,654	0.52		<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>	410,148,903	95.20
USD 4,195,200	Uruguay Government International Bond 4.375% 23/1/2031	4,121,784	0.96				
USD 2,169,973	Uruguay Government International Bond 4.975% 20/4/2055	1,963,826	0.45		<b>Other Transferable Securities</b>		
USD 2,651,718	Uruguay Government International Bond 5.1% 18/6/2050	2,483,891	0.58		<b>COMMON STOCKS (SHARES)</b>		
USD 2,321,000	Uruguay Government International Bond 5.75% 28/10/2034	2,413,840	0.56		<b>Sweden</b>		
UYU 35,996,400	Uruguay Government International Bond 8.25% 21/5/2031	791,130	0.18		9 East Renewable**	-	0.00
		14,020,125	3.25		<b>Total Common Stocks (Shares)</b>	-	0.00
	<b>Uzbekistan</b>				<b>Total Other Transferable Securities</b>	-	0.00
EUR 2,083,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	2,203,677	0.51		<b>Total Portfolio</b>	410,148,903	95.21
					<b>Other Net Assets</b>	20,655,301	4.79
					<b>Total Net Assets (USD)</b>	430,804,204	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	2,530,500	USD	1,568,027	JP Morgan	5/3/2025	3,309
AUD	2,320,500	USD	1,453,698	RBS	7/5/2025	(12,082)
BRL	16,089,000	USD	2,734,856	Citibank	6/3/2025	17,247
BRL	8,649,000	USD	1,478,954	Citigroup	2/4/2025	(9,261)
CNH	35,770,000	USD	4,909,135	UBS	22/4/2025	12,515
CNH	9,060,000	USD	1,237,881	BNP Paribas	22/4/2025	8,699
CNH	11,950,000	USD	1,648,134	JP Morgan	22/4/2025	(3,915)
COP	3,000,698,906	USD	693,553	Citigroup	5/3/2025	33,540
COP	5,351,401,094	USD	1,236,041	Barclays	5/3/2025	60,647
CZK	4,420,126	USD	181,698	HSBC Bank	5/3/2025	2,113
CZK	20,900,000	USD	852,418	Bank of America	5/3/2025	16,711
EUR	1,670,000	USD	1,743,209	JP Morgan	5/3/2025	(4,703)
EUR	1,013,276	USD	1,045,384	BNY Mellon	5/3/2025	9,459

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,000,000	USD	1,048,703	UBS	5/3/2025	(7,681)
EUR	2,050,000	USD	2,151,752	Barclays	5/3/2025	(17,656)
GBP	1,540,000	USD	1,868,696	Morgan Stanley	5/3/2025	72,239
HUF	414,324,484	USD	1,056,334	Bank of America	5/3/2025	22,897
HUF	782,710,000	USD	2,036,689	Royal Bank of Canada	5/3/2025	2,112
HUF	405,000,000	USD	1,061,234	UBS	5/3/2025	(6,291)
HUF	487,896,742	USD	1,266,265	HSBC Bank	7/5/2025	307
JPY	303,137,740	USD	1,933,579	Barclays	5/3/2025	78,323
JPY	303,137,740	USD	2,040,632	JP Morgan	7/5/2025	(13,410)
MYR	1,817,126	USD	407,499	Morgan Stanley	22/4/2025	6
MYR	5,622,875	USD	1,261,017	Goldman Sachs	22/4/2025	(42)
PLN	4,200,000	USD	1,035,805	Citigroup	5/3/2025	17,885
PLN	4,000,000	USD	1,009,734	Goldman Sachs	5/3/2025	(6,220)
TRY	69,170,000	USD	1,667,350	Barclays	8/7/2025	29,635
USD	4,046,363	CNH	29,100,000	JP Morgan	22/4/2025	42,449
USD	1,981,949	CNH	14,300,000	Société Générale	22/4/2025	14,390
USD	6,008,302	EUR	5,817,838	RBS	5/3/2025	(48,195)
USD	1,790,056	HUF	710,037,742	Morgan Stanley	5/3/2025	(59,448)
USD	1,917,907	COP	8,352,100,000	Morgan Stanley	5/3/2025	(105,874)
USD	1,917,277	GBP	1,560,000	JP Morgan	5/3/2025	(48,864)
USD	1,833,268	CNH	13,420,000	BNP Paribas	22/4/2025	(13,210)
USD	2,576,980	EUR	2,460,000	HSBC Bank	5/3/2025	16,065
USD	1,701,276	EUR	1,650,000	Société Générale	5/3/2025	(16,410)
USD	1,037,030	PLN	4,300,000	Goldman Sachs	5/3/2025	(41,747)
USD	1,658,863	MYR	7,440,000	Goldman Sachs	22/4/2025	(9,617)
USD	1,098,089	CZK	26,500,000	Morgan Stanley	5/3/2025	(3,917)
USD	131,140	AUD	210,000	HSBC Bank	5/3/2025	739
USD	440,661	TRY	18,070,000	UBS	8/7/2025	(2,660)
USD	838,449	COP	3,542,800,000	Bank of America	5/3/2025	(20,000)
USD	640,271	BRL	3,780,000	BNP Paribas	6/3/2025	(6,317)
USD	1,234,589	COP	5,244,670,000	Citigroup	5/3/2025	(36,237)
USD	2,118,065	ZAR	38,949,247	Morgan Stanley	5/3/2025	11,457
USD	1,050,764	EUR	1,018,896	Goldman Sachs	5/3/2025	(9,930)
USD	1,055,372	PLN	4,200,000	Toronto-Dominion	5/3/2025	1,682
USD	629,059	EUR	600,000	BNY Mellon	5/3/2025	4,445
USD	1,052,314	HUF	404,100,000	Barclays	5/3/2025	(284)
USD	1,046,441	EUR	1,000,000	Banco Santander SA	5/3/2025	5,419
USD	6,025,693	CZK	143,270,000	Citigroup	5/3/2025	67,788
USD	7,127,337	EUR	6,813,458	HSBC Bank	7/5/2025	9,819
USD	1,487,360	BRL	8,649,000	Citigroup	6/3/2025	7,906
USD	2,114,716	COP	8,787,470,000	Morgan Stanley	7/5/2025	3,675
USD	6,026,564	CZK	144,449,874	Morgan Stanley	7/5/2025	11,998
USD	629,569	BRL	3,660,000	Goldman Sachs	6/3/2025	3,508
USD	4,774,169	EUR	4,570,000	UBS	7/5/2025	226
ZAR	12,252,500	USD	653,626	Citibank	5/3/2025	9,062
ZAR	19,469,568	USD	1,054,057	Morgan Stanley	5/3/2025	(1,027)
ZAR	1,970,000	USD	106,789	UBS	5/3/2025	(240)
ZAR	19,000,000	USD	1,035,028	Goldman Sachs	5/3/2025	(7,394)
ZAR	13,742,821	USD	739,647	RBS	7/5/2025	(311)
Net unrealised appreciation						85,329
<b>AUD Hedged Share Class</b>						
AUD	8,098	USD	5,082	BNY Mellon	14/3/2025	(53)
USD	33	AUD	53	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(53)
<b>CHF Hedged Share Class</b>						
CHF	29,092,956	USD	32,082,076	BNY Mellon	14/3/2025	201,245
USD	412,080	CHF	373,457	BNY Mellon	14/3/2025	(2,330)
Net unrealised appreciation						198,915

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	169,115,265	USD	174,830,128	BNY Mellon	14/3/2025	1,306,695
USD	1,683,762	EUR	1,616,822	BNY Mellon	14/3/2025	(195)
Net unrealised appreciation						1,306,500
<b>GBP Hedged Share Class</b>						
GBP	147,366,674	USD	182,815,905	BNY Mellon	14/3/2025	2,913,669
USD	3,427,045	GBP	2,723,905	BNY Mellon	14/3/2025	(5,953)
Net unrealised appreciation						2,907,716
<b>NOK Hedged Share Class</b>						
NOK	228,699,232	USD	20,393,592	BNY Mellon	14/3/2025	(79,800)
USD	139,085	NOK	1,566,675	BNY Mellon	14/3/2025	(72)
Net unrealised depreciation						(79,872)
<b>SGD Hedged Share Class</b>						
SGD	5,101	USD	3,774	BNY Mellon	14/3/2025	9
USD	33	SGD	44	BNY Mellon	14/3/2025	-
Net unrealised appreciation						9
Total net unrealised appreciation						4,418,544

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
31	EUR	Euro BOBL	March 2025	5,163
Total				5,163

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 4,350,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(12,149)	(75,427)
CDS	USD 1,958,884	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(24,892)	124,917
CDS	USD 3,466,028	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(44,044)	221,027
IRS	CZK 132,600,000	Fund receives Floating CZK-PRIBOR-PRBO 6 Month; and pays Fixed 3.5195%	Bank of America	19/3/2030	(18,625)	(18,625)
Total					(99,710)	251,892

CDS: Credit Default Swaps

IRS: Interest Rate Swaps



# Sustainable Emerging Markets Corporate Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 280,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	280,756	0.81
<b>BONDS</b>				USD 225,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035*	225,984	0.66
				USD 200,000	MAF Global 6.375% 20/3/2026	200,750	0.58
						4,043,136	11.74
<b>Argentina</b>				<b>Chile</b>			
USD 310,000	Vista Energy Argentina SAU 7.625% 10/12/2035	308,310	0.89	USD 240,000	AES Andes 6.3% 15/3/2029	244,915	0.71
USD 595,000	YPF 9.5% 17/1/2031	635,978	1.85	USD 415,000	AES Andes 8.15% 10/6/2055	430,197	1.25
		944,288	2.74	USD 600,000	Banco de Credito e Inversiones 8.75% 8/5/2029	638,850	1.85
<b>Bermuda</b>				USD 200,000	Banco del Estado de Chile 7.95% 2/5/2029*	209,300	0.61
USD 715,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	675,232	1.96	USD 105,000	Latam Airlines 7.875% 15/4/2030	105,788	0.30
USD 200,000	Tengizchevroil Finance International 2.625% 15/8/2025	197,300	0.57	USD 415,000	Sociedad Quimica y Minera de Chile SA 5.5% 10/9/2034	404,204	1.17
		872,532	2.53			2,033,254	5.89
<b>Brazil</b>				<b>Colombia</b>			
USD 770,681	Samarco Mineracao 9% 30/6/2031	761,363	2.21	USD 600,000	Colombia Telecomunicaciones 4.95% 17/7/2030	512,640	1.49
<b>British Virgin Islands</b>				<b>Dominican Republic</b>			
USD 405,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029*	389,136	1.13	USD 450,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	457,358	1.33
EUR 400,000	Fortune Star BVI 3.95% 2/10/2026	400,601	1.16	<b>Hungary</b>			
USD 200,000	Franshion Brilliant 4.25% 23/7/2029	175,812	0.51	USD 535,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028	549,951	1.60
USD 326,310	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	332,530	0.96	USD 264,000	MVM Energetika Zrt 6.5% 13/3/2031	270,600	0.78
		1,298,079	3.76	USD 369,000	MVM Energetika Zrt 7.5% 9/6/2028	388,372	1.13
<b>Canada</b>				USD 200,000	OTP Bank Nyrt 7.3% 30/7/2035	206,750	0.60
USD 420,000	First Quantum Minerals Ltd 8% 1/3/2033	427,533	1.24			1,415,673	4.11
USD 390,000	MEGlobal Canada ULC 5.875% 18/5/2030	401,212	1.16	<b>India</b>			
		828,745	2.40	USD 452,000	Power Finance 3.35% 16/5/2031*	410,823	1.19
<b>Cayman Islands</b>				<b>Indonesia</b>			
USD 330,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	333,300	0.97	USD 360,000	Freeport Indonesia 6.2% 14/4/2052*	363,233	1.05
USD 389,000	Aldar Investment Properties Sukuk 5.5% 16/5/2034*	396,294	1.15	USD 372,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27/4/2032	336,055	0.98
USD 350,000	BSF Sukuk Co Ltd 5.375% 21/1/2030	354,156	1.03			699,288	2.03
USD 251,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026	254,696	0.74	<b>Ireland</b>			
USD 267,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	279,255	0.81	USD 496,000	ASG Finance Designated Activity 9.75% 15/5/2029	503,099	1.46
USD 455,000	DP World Salaam 6% 1/10/2025	454,659	1.32	<b>Isle of Man</b>			
USD 200,000	IHS Holding Ltd 7.875% 29/5/2030*	199,750	0.58	USD 320,000	AngloGold Ashanti 3.375% 1/11/2028	298,800	0.86
USD 400,000	IHS Holding Ltd 8.25% 29/11/2031*	399,500	1.16	<b>Israel</b>			
USD 485,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	526,036	1.53	USD 350,000	Bank Hapoalim 3.255% 21/1/2032	334,512	0.97
USD 200,000	Longfor 3.85% 13/1/2032*	138,000	0.40	USD 478,000	Bank Leumi Le-Israel 7.129% 18/7/2033	493,258	1.43
						827,770	2.40
				<b>Kazakhstan</b>			
				USD 309,000	KazMunayGas National JSC 6.375% 24/10/2048	292,110	0.85
				<b>Luxembourg</b>			
				USD 200,000	Ambipar Lux Sarl 10.875% 5/2/2033	204,250	0.59

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 470,000	CSN Resources 4.625% 10/6/2031	367,188	1.06	USD 334,000	Niagara Energy SAC 5.746% 3/10/2034	328,173	0.95
USD 200,000	Greensaif Pipelines Bidco 6.51% 23/2/2042	208,191	0.60	USD 388,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	400,424	1.16
USD 252,000	Kenbourne Invest 4.7% 22/1/2028	83,160	0.24			1,129,979	3.27
USD 260,000	Kenbourne Invest 6.875% 26/11/2024***	98,670	0.29		<b>Poland</b>		
USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.51	USD 641,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	636,289	1.84
USD 603,000	Millicom International Cellular 7.375% 2/4/2032	616,022	1.79	USD 200,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	209,012	0.61
USD 284,688	Puma International Financing 5% 24/1/2026	282,169	0.82			845,301	2.45
USD 470,000	Raizen Fuels Finance 6.95% 5/3/2054*	462,628	1.34		<b>Saudi Arabia</b>		
USD 200,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	201,650	0.59	USD 200,000	Al Rajhi Bank 6.375% 16/5/2029	203,190	0.59
USD 200,000	TMS Issuer 5.78% 23/8/2032	206,772	0.60		<b>Serbia</b>		
		2,907,700	8.43	USD 400,000	Telecommunications Telekom Srbija AD Belgrade 7% 28/10/2029	400,316	1.16
	<b>Mauritius</b>				<b>Thailand</b>		
USD 544,000	Network i2i 5.65% 26/3/2025	543,733	1.58	USD 200,000	Muangthai Capital PCL 6.875% 30/9/2028	203,314	0.59
	<b>Mexico</b>				<b>Turkey</b>		
USD 216,000	Banco Mercantil del Norte 5.875% 24/1/2027	210,365	0.61	USD 345,000	Akbank TAS 7.875% 4/9/2035	345,820	1.00
USD 380,000	Banco Mercantil del Norte 6.625% 24/1/2032	346,644	1.00	USD 400,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	413,370	1.20
USD 335,000	Banco Mercantil del Norte 7.625% 10/1/2028*	335,405	0.97	USD 495,000	Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030	506,138	1.47
USD 507,000	Cemex 9.125% 14/3/2028	518,015	1.50	USD 200,000	Türkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.61
USD 33,000	Grupo Televisa 8.5% 11/3/2032	36,630	0.11	USD 400,000	Yapi ve Kredi Bankasi 9.743% 4/4/2029*	419,500	1.21
		1,447,059	4.19			1,893,973	5.49
	<b>Multinationals</b>				<b>Ukraine</b>		
USD 429,714	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	430,788	1.25	USD 170,000	Ukraine Government International Bond 1.75% 1/2/2036	97,197	0.28
	<b>Netherlands</b>				<b>United Arab Emirates</b>		
USD 415,000	Arcos Dorados BV 6.375% 29/1/2032	425,060	1.23	USD 200,000	Abu Dhabi Commercial Bank 8% 27/11/2028	213,131	0.62
USD 338,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	345,267	1.00	USD 259,000	Aldar Properties PJSC 6.623% 15/4/2055	261,914	0.76
USD 450,000	Prosus 3.061% 13/7/2031	384,188	1.12	USD 210,000	Alpha Star Holding IX Ltd 7% 26/8/2028	211,736	0.61
USD 383,000	Prosus 4.193% 19/1/2032	346,136	1.00	USD 180,000	DP World 6.85% 2/7/2037	198,058	0.57
USD 206,000	Prosus 4.987% 19/1/2052*	163,255	0.47			884,839	2.56
USD 391,000	SMRC Automotive Netherlands 5.625% 11/7/2029	395,490	1.15		<b>United Kingdom</b>		
USD 755,000	VEON 3.375% 25/11/2027	685,133	1.99	USD 374,000	Antofagasta 6.25% 2/5/2034	385,687	1.12
		2,744,529	7.96	USD 419,000	Azule Energy Finance Plc 8.125% 23/1/2030	425,746	1.23
	<b>Panama</b>			USD 600,000	Liquid Telecommunications Financing 5.5% 4/9/2026	528,330	1.53
USD 306,258	AES Panama Generation 4.375% 31/5/2030	272,167	0.79	USD 200,000	Magellan Capital 8.375% 8/7/2029*	206,975	0.60
USD 472,000	Telecomunicaciones Digitales 4.5% 30/1/2030	430,983	1.25	USD 391,000	Standard Chartered 5.905% 14/5/2035	402,779	1.17
		703,150	2.04	USD 374,000	Trident Energy Finance 12.5% 30/11/2029	394,762	1.15
	<b>Peru</b>					2,344,279	6.80
USD 395,000	Financiera de Desarrollo 5.95% 30/4/2029	401,382	1.16				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Sustainable Emerging Markets Corporate Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
<b>United States</b>			
USD 496,000	Stillwater Mining 4.5% 16/11/2029	417,260	1.21
USD 575,000	United States Treasury Bill 0% 13/3/2025	574,320	1.66
USD 1,000,000	United States Treasury Bill 0% 12/6/2025	988,245	2.87
		1,979,825	5.74
Total Bonds		34,958,130	101.37
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		34,958,130	101.37
Total Portfolio		34,958,130	101.37
Other Net Liabilities		(473,445)	(1.37)
Total Net Assets (USD)		34,484,685	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	240,000	USD	248,128	Bank of America	5/3/2025	1,718
GBP	10,000	USD	12,294	Toronto-Dominion	5/3/2025	309
GBP	10,000	USD	12,288	Barclays	5/3/2025	315
GBP	20,000	USD	25,280	Barclays	7/5/2025	(77)
USD	632,345	EUR	612,383	HSBC Bank	5/3/2025	(5,159)
USD	390,099	EUR	372,383	HSBC Bank	7/5/2025	1,098
Net unrealised depreciation						(1,796)
<b>CHF Hedged Share Class</b>						
CHF	1,174,461	USD	1,294,798	BNY Mellon	14/3/2025	8,456
USD	2,445	CHF	2,212	BNY Mellon	14/3/2025	(10)
Net unrealised appreciation						8,446
<b>EUR Hedged Share Class</b>						
EUR	8,946,662	USD	9,247,735	BNY Mellon	14/3/2025	70,386
USD	74,984	EUR	71,602	BNY Mellon	14/3/2025	409
Net unrealised appreciation						70,795
<b>SEK Hedged Share Class</b>						
SEK	39,712,287	USD	3,644,982	BNY Mellon	14/3/2025	59,202
Net unrealised appreciation						59,202
Total net unrealised appreciation						136,647

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Local Currency Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				COP 13,483,900,000	Colombian TES 7.75% 18/9/2030	2,886,057	0.52
				COP 24,336,900,000	Colombian TES 9.25% 28/5/2042	4,707,093	0.84
				COP 49,289,400,000	Colombian TES 13.25% 9/2/2033	13,127,483	2.35
						51,355,709	9.19
<b>BONDS</b>				<b>Czech Republic</b>			
	<b>Brazil</b>			CZK 29,320,000	Czech Republic Government Bond 0.05% 29/11/2029*	1,033,438	0.18
BRL 59,220	Brazil Letras do Tesouro Nacional 0% 1/7/2025	970,654	0.17	CZK 53,310,000	Czech Republic Government Bond 0.25% 10/2/2027	2,085,622	0.37
BRL 513,350	Brazil Letras do Tesouro Nacional 0% 1/1/2026	7,824,588	1.40	CZK 71,120,000	Czech Republic Government Bond 0.95% 15/5/2030	2,583,356	0.46
BRL 234,610	Brazil Letras do Tesouro Nacional 0% 1/7/2026	3,337,036	0.60	CZK 59,140,000	Czech Republic Government Bond 1% 26/6/2026	2,385,763	0.43
BRL 171,050	Brazil Letras do Tesouro Nacional 0% 1/7/2027	2,128,337	0.38	CZK 83,900,000	Czech Republic Government Bond 1.2% 13/3/2031	3,017,222	0.54
BRL 286,100	Brazil Letras do Tesouro Nacional 0% 1/1/2028	3,321,709	0.59	CZK 20,870,000	Czech Republic Government Bond 1.5% 24/4/2040	606,551	0.11
BRL 240,950	Brazil Letras do Tesouro Nacional 0% 1/1/2030	2,116,903	0.38	CZK 144,780,000	Czech Republic Government Bond 1.75% 23/6/2032	5,233,477	0.94
BRL 490,920	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	7,808,626	1.40	CZK 160,280,000	Czech Republic Government Bond 2% 13/10/2033	5,744,479	1.03
BRL 723,280	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	10,773,543	1.93	CZK 33,700,000	Czech Republic Government Bond 2.5% 25/8/2028	1,356,253	0.24
BRL 432,460	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	6,194,837	1.11	CZK 105,370,000	Czech Republic Government Bond 2.75% 23/7/2029	4,243,014	0.76
BRL 381,670	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	5,256,426	0.94	CZK 40,420,000	Czech Republic Government Bond 3.5% 30/5/2035*	1,610,243	0.29
BRL 244,280	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	3,250,091	0.58	CZK 54,640,000	Czech Republic Government Bond 4.2% 4/12/2036	2,297,843	0.41
		52,982,750	9.48	CZK 23,540,000	Czech Republic Government Bond 4.5% 11/11/2032	1,017,953	0.18
	<b>Chile</b>			CZK 85,360,000	Czech Republic Government Bond 4.9% 14/4/2034	3,802,371	0.68
CLP 3,675,000,000	Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028	3,486,407	0.62			37,017,585	6.62
CLP 375,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028	392,254	0.07	<b>Dominican Republic</b>			
CLP 960,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	943,679	0.17	DOP 177,550,000	Dominican Republic International Bond 10.5% 15/3/2037	2,929,231	0.53
USD 2,062,000	Chile Government International Bond 2.55% 27/1/2032	1,770,227	0.32	DOP 146,800,000	Dominican Republic International Bond 10.75% 1/6/2036	2,466,406	0.44
USD 1,056,000	Chile Government International Bond 4.34% 7/3/2042	915,288	0.16	DOP 76,250,000	Dominican Republic International Bond 13.625% 3/2/2033	1,465,344	0.26
		7,507,855	1.34			6,860,981	1.23
	<b>China</b>			<b>Egypt</b>			
CNY 7,600,000	China Government Bond 2.27% 25/5/2034	1,092,060	0.20	EGP 12,239,000	Egypt Government Bond 14.82% 6/7/2031	177,233	0.03
CNY 10,040,000	China Government Bond 2.52% 25/8/2033	1,458,363	0.26	EGP 90,000,000	Egypt Government Bond 25.318% 13/8/2027	1,812,687	0.32
		2,550,423	0.46	EGP 96,000,000	Egypt Treasury Bills 0% 4/3/2025	1,885,314	0.34
	<b>Colombia</b>			EGP 89,250,000	Egypt Treasury Bills 0% 18/3/2025	1,736,013	0.31
COP 36,082,100,000	Colombian TES 6% 28/4/2028	7,839,211	1.40			5,611,247	1.00
COP 62,592,900,000	Colombian TES 7% 26/3/2031	12,664,122	2.27				
COP 19,548,500,000	Colombian TES 7% 26/3/2031	3,942,971	0.71				
COP 6,392,300,000	Colombian TES 7% 30/6/2032	1,238,218	0.22				
COP 16,245,700,000	Colombian TES 7.25% 18/10/2034	2,991,355	0.53				
COP 13,162,500,000	Colombian TES 7.25% 26/10/2050	1,959,199	0.35				

\*All or a portion of this security represents a security on loan.

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Gabon</b>				<b>Indonesia</b>			
USD 1,500,000	Gabon Government International Bond 9.5% 18/2/2029	1,386,563	0.25	IDR 42,077,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	2,502,358	0.45
<b>Ghana</b>				IDR 35,401,000,000	Indonesia Treasury Bond 6.375% 15/4/2032	2,076,112	0.37
GHS 21,829,919	Republic of Ghana Government Bonds 8.35% 16/2/2027	1,076,860	0.19	IDR 60,593,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	3,610,729	0.65
GHS 21,548,648	Republic of Ghana Government Bonds 8.5% 15/2/2028	937,666	0.17	IDR 134,371,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	7,970,959	1.43
GHS 2,542,903	Republic of Ghana Government Bonds 8.65% 13/2/2029	101,749	0.02	IDR 16,073,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	975,594	0.18
GHS 2,550,403	Republic of Ghana Government Bonds 8.8% 12/2/2030	94,156	0.02	IDR 20,405,000,000	Indonesia Treasury Bond 7% 15/5/2027	1,240,545	0.22
GHS 2,557,919	Republic of Ghana Government Bonds 8.95% 11/2/2031	86,534	0.02	IDR 27,678,000,000	Indonesia Treasury Bond 7% 15/9/2030	1,680,656	0.30
GHS 2,565,453	Republic of Ghana Government Bonds 9.1% 10/2/2032	83,861	0.01	IDR 34,572,000,000	Indonesia Treasury Bond 7% 15/2/2033	2,093,214	0.37
GHS 2,573,002	Republic of Ghana Government Bonds 9.25% 8/2/2033	80,757	0.01	IDR 43,998,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	2,678,298	0.48
		2,461,583	0.44	IDR 15,032,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	911,168	0.16
<b>Hungary</b>				IDR 16,254,000,000	Indonesia Treasury Bond 7.125% 15/6/2043	992,070	0.18
HUF 427,300,000	Hungary Government Bond 1% 26/11/2025	1,075,441	0.19	IDR 24,506,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	1,531,551	0.27
HUF 505,060,000	Hungary Government Bond 1.5% 22/4/2026	1,255,369	0.22	IDR 11,559,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	725,052	0.13
HUF 1,185,750,000	Hungary Government Bond 2% 23/5/2029*	2,614,986	0.47	IDR 12,673,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	822,446	0.15
HUF 867,430,000	Hungary Government Bond 2.75% 22/12/2026	2,136,196	0.38	IDR 44,725,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	2,969,195	0.53
HUF 301,570,000	Hungary Government Bond 3% 27/10/2027	726,305	0.13	IDR 21,145,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	1,310,403	0.23
HUF 736,670,000	Hungary Government Bond 3% 21/8/2030*	1,630,867	0.29	IDR 61,466,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	4,050,446	0.72
HUF 271,380,000	Hungary Government Bond 3% 27/10/2038	477,251	0.09	IDR 12,316,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	830,104	0.15
HUF 694,130,000	Hungary Government Bond 3.25% 22/10/2031	1,506,195	0.27	IDR 15,957,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	1,053,855	0.19
HUF 749,760,000	Hungary Government Bond 4% 28/4/2051*	1,285,860	0.23	IDR 24,275,000,000	Indonesia Treasury Bond 9% 15/3/2029	1,580,510	0.28
HUF 1,255,350,000	Hungary Government Bond 4.75% 24/11/2032	2,935,352	0.53	IDR 18,017,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	1,230,654	0.22
HUF 594,280,000	Hungary Government Bond 5.5% 24/6/2025	1,544,543	0.28	IDR 19,310,000,000	Indonesia Treasury Bond 10.5% 15/8/2030	1,359,736	0.24
HUF 750,780,000	Hungary Government Bond 6.75% 22/10/2028	1,976,694	0.35			44,195,655	7.90
HUF 582,280,000	Hungary Government Bond 7% 24/10/2035	1,561,400	0.28	<b>International</b>			
EUR 640,000	Hungary Government International Bond 1.75% 5/6/2035	530,916	0.09	INR 89,700,000	European Investment Bank 7.4% 23/10/2033	1,066,359	0.19
		21,257,375	3.80	INR 167,000,000	Inter-American Development Bank 7% 17/4/2033	1,932,584	0.35
<b>India</b>				INR 230,000,000	Inter-American Development Bank 7.35% 6/10/2030	2,675,127	0.48
INR 164,030,000	India Government Bond 6.79% 7/10/2034	1,884,062	0.34	INR 98,000,000	International Bank for Reconstruction & Development 6.71% 21/1/2035	1,115,243	0.20
INR 303,360,000	India Government Bond 7.04% 3/6/2029	3,517,958	0.63			6,789,313	1.22
INR 100,000	India Government Bond 7.1% 18/4/2029	1,162	0.00				
		5,403,182	0.97				

\*All or a portion of this security represents a security on loan.



# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Kazakhstan</b>				MXN 1,851,121	Mexican Bonos 7.75% 23/11/2034	8,045,410	1.44
KZT 1,073,500,000	Development Bank of Kazakhstan JSC 13% 15/4/2027	2,074,003	0.37	MXN 999,170	Mexican Bonos 7.75% 13/11/2042	3,996,781	0.71
KZT 670,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	1,293,855	0.23	MXN 724,400	Mexican Bonos 8% 24/5/2035	3,194,896	0.57
		3,367,858	0.60	MXN 797,810	Mexican Bonos 8% 7/11/2047	3,218,161	0.58
<b>Kenya</b>				MXN 650,220	Mexican Bonos 8% 31/7/2053	2,573,926	0.46
KES 139,100,000	Republic of Kenya Infrastructure Bond 18.461% 9/8/2032	1,287,320	0.23	MXN 527,784	Mexican Bonos 8.5% 1/3/2029	2,520,165	0.45
<b>Malaysia</b>				MXN 1,065,502	Mexican Bonos 8.5% 31/5/2029	5,074,743	0.91
MYR 15,370,000	Malaysia Government Bond 2.632% 15/4/2031	3,234,509	0.58	MXN 1,342,933	Mexican Bonos 8.5% 18/11/2038	5,971,955	1.07
MYR 6,957,000	Malaysia Government Bond 3.502% 31/5/2027	1,561,022	0.28	MXN 154,072	Mexican Bonos 10% 20/11/2036	781,263	0.14
MYR 10,769,000	Malaysia Government Bond 3.519% 20/4/2028	2,414,433	0.43			65,482,501	11.71
MYR 22,435,000	Malaysia Government Bond 3.582% 15/7/2032	4,973,416	0.89	<b>Paraguay</b>			
MYR 6,098,000	Malaysia Government Bond 3.733% 15/6/2028	1,374,701	0.25	PYG 13,539,000,000	Paraguay Government International Bond 7.9% 9/2/2031	1,722,355	0.31
MYR 6,816,000	Malaysia Government Bond 3.757% 22/5/2040	1,489,213	0.27	<b>Peru</b>			
MYR 9,962,000	Malaysia Government Bond 3.828% 5/7/2034	2,240,422	0.40	PEN 51,821,000	Peruvian Government International Bond 6.95% 12/8/2031	15,309,228	2.74
MYR 17,528,000	Malaysia Government Bond 3.844% 15/4/2033	3,937,671	0.70	PEN 29,040,000	Peruvian Government International Bond 7.3% 12/8/2033	8,510,660	1.52
MYR 10,957,000	Malaysia Government Bond 3.885% 15/8/2029	2,484,279	0.44			23,819,888	4.26
MYR 7,985,000	Malaysia Government Bond 3.892% 15/3/2027	1,805,732	0.32	<b>Poland</b>			
MYR 5,268,000	Malaysia Government Bond 3.9% 30/11/2026	1,190,777	0.21	PLN 11,730,000	Republic of Poland Government Bond 0.25% 25/10/2026	2,720,553	0.49
MYR 7,143,000	Malaysia Government Bond 4.065% 15/6/2050	1,581,868	0.28	PLN 11,666,000	Republic of Poland Government Bond 1.25% 25/10/2030	2,339,471	0.42
MYR 5,932,000	Malaysia Government Bond 4.232% 30/6/2031	1,365,725	0.24	PLN 21,728,000	Republic of Poland Government Bond 1.75% 25/4/2032	4,242,421	0.76
MYR 5,462,000	Malaysia Government Bond 4.254% 31/5/2035	1,269,145	0.23	PLN 7,451,000	Republic of Poland Government Bond 2.5% 25/7/2026	1,803,829	0.32
MYR 2,760,000	Malaysia Government Bond 4.457% 31/3/2053	647,218	0.12	PLN 18,266,000	Republic of Poland Government Bond 2.5% 25/7/2027	4,309,091	0.77
MYR 30,877,000	Malaysia Government Bond 4.642% 7/11/2033	7,346,493	1.31	PLN 15,943,000	Republic of Poland Government Bond 2.75% 25/4/2028	3,719,959	0.67
MYR 13,040,000	Malaysia Government Bond 4.696% 15/10/2042	3,170,517	0.57	PLN 25,292,000	Republic of Poland Government Bond 2.75% 25/10/2029*	5,674,307	1.01
MYR 4,331,000	Malaysia Government Bond 4.736% 15/3/2046	1,057,814	0.19	PLN 11,534,000	Republic of Poland Government Bond 3.75% 25/5/2027	2,807,888	0.50
MYR 5,508,000	Malaysia Government Bond 4.762% 7/4/2037	1,333,957	0.24	PLN 16,970,000	Republic of Poland Government Bond 5% 25/10/2034*	4,025,324	0.72
MYR 8,740,000	Malaysia Government Bond 4.893% 8/6/2038	2,149,604	0.39	PLN 47,113,000	Republic of Poland Government Bond 6% 25/10/2033	12,059,458	2.16
		46,628,516	8.34	PLN 16,192,000	Republic of Poland Government Bond 7.5% 25/7/2028	4,333,792	0.77
<b>Mexico</b>						48,036,093	8.59
MXN 1,051,924	Mexican Bonos 5.5% 4/3/2027	4,832,649	0.86	<b>Romania</b>			
MXN 1,245,832	Mexican Bonos 5.75% 5/3/2026	5,917,778	1.06	RON 6,135,000	Romania Government Bond 3.65% 28/7/2025	1,270,729	0.23
MXN 1,331,262	Mexican Bonos 7.5% 3/6/2027	6,319,019	1.13	RON 7,455,000	Romania Government Bond 5% 12/2/2029	1,445,487	0.26
MXN 1,052,224	Mexican Bonos 7.5% 26/5/2033	4,578,873	0.82	RON 7,320,000	Romania Government Bond 5.8% 26/7/2027	1,489,923	0.27
MXN 1,869,460	Mexican Bonos 7.75% 29/5/2031	8,456,882	1.51	RON 10,925,000	Romania Government Bond 6.7% 25/2/2032	2,212,217	0.39

\*All or a portion of this security represents a security on loan.



# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
RON 4,790,000	Romania Government Bond 8% 29/4/2030	1,034,280	0.18	<b>Sweden</b>			
RON 2,895,000	Romania Government Bond 8.25% 29/9/2032	638,800	0.11	EUR 600,000	East Renewable 0% 1/1/2028	62	0.00
RON 3,990,000	Romania Government Bond 8.75% 30/10/2028*	875,482	0.16	<b>Turkey</b>			
		8,966,918	1.60	TRY 269,523,000	Turkiye Government Bond 26.2% 5/10/2033	7,417,803	1.33
<b>Serbia</b>				TRY 69,440,000	Turkiye Government Bond 30% 12/9/2029	1,939,650	0.35
EUR 2,106,000	Serbia International Bond 1% 23/9/2028	1,986,749	0.36	TRY 132,854,000	Turkiye Government Bond 36% 12/8/2026	3,668,227	0.65
<b>South Africa</b>						13,025,680	2.33
ZAR 59,808,878	Republic of South Africa Government Bond 6.25% 31/3/2036	2,304,376	0.41	<b>United States</b>			
ZAR 32,013,736	Republic of South Africa Government Bond 6.5% 28/2/2041	1,133,637	0.20	USD 4,144,300	United States Treasury Note/Bond 4.25% 15/10/2025†	4,144,065	0.74
ZAR 154,782,820	Republic of South Africa Government Bond 7% 28/2/2031	7,420,641	1.33	<b>Uruguay</b>			
ZAR 142,325,745	Republic of South Africa Government Bond 8% 31/1/2030	7,360,551	1.32	UYU 47,757,000	Uruguay Government International Bond 8.5% 15/3/2028	1,102,862	0.20
ZAR 233,202,067	Republic of South Africa Government Bond 8.25% 31/3/2032*	11,602,851	2.07	Total Bonds		533,128,287	95.36
ZAR 127,274,538	Republic of South Africa Government Bond 8.5% 31/1/2037	5,771,061	1.03	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
ZAR 124,678,695	Republic of South Africa Government Bond 8.75% 31/1/2044	5,367,511	0.96			533,128,287	95.36
ZAR 123,106,569	Republic of South Africa Government Bond 8.75% 28/2/2048	5,256,046	0.94	<b>Other Transferable Securities</b>			
ZAR 204,601,999	Republic of South Africa Government Bond 8.875% 28/2/2035	9,948,259	1.78	<b>COMMON STOCKS (SHARES)</b>			
ZAR 120,515,669	Republic of South Africa Government Bond 9% 31/1/2040*	5,459,041	0.98	<b>Sweden</b>			
ZAR 89,346,930	Republic of South Africa Government Bond 10.5% 21/12/2026	5,004,988	0.89	66	East Renewable**	1	0.00
ZAR 27,895,232	Republic of South Africa Government Bond 11.625% 31/3/2053	1,548,237	0.28	Total Common Stocks (Shares)		1	0.00
		68,177,199	12.19	Total Other Transferable Securities		1	0.00
				Total Portfolio		533,128,288	95.35
				Other Net Assets		25,975,474	4.65
				Total Net Assets (USD)		559,103,762	100.00

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ARS	3,187,400,000	USD	2,808,282	Bank of America	30/6/2025	(26,893)
AUD	430,000	USD	269,647	Morgan Stanley	5/3/2025	(2,634)
AUD	14,710,000	USD	9,202,663	State Street	5/3/2025	(68,360)
AUD	2,900,000	USD	1,837,885	Toronto-Dominion	5/3/2025	(37,104)
BRL	11,990,000	USD	2,068,061	BNP Paribas	6/3/2025	(17,112)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	14,780,000	USD	2,521,625	BNP Paribas	2/4/2025	(10,113)
BRL	145,531,898	USD	25,048,519	Standard Chartered Bank	6/3/2025	(154,566)
CAD	3,730,000	USD	2,590,562	Barclays	5/3/2025	(8,199)
CAD	5,920,000	USD	4,031,448	Standard Chartered Bank	5/3/2025	67,102
CAD	2,590,000	USD	1,816,400	Royal Bank of Canada	5/3/2025	(23,285)
CHF	1,070,000	USD	1,173,088	Morgan Stanley	5/3/2025	12,979
CHF	12,029,094	USD	13,244,959	Bank of America	5/3/2025	88,976
CHF	1,000,906	USD	1,093,456	JP Morgan	5/3/2025	16,022
CHF	3,110,000	USD	3,437,383	BNY Mellon	5/3/2025	9,970
CHF	2,530,000	USD	2,799,784	Deutsche Bank	5/3/2025	4,655
CLP	5,605,026,074	USD	5,607,860	Goldman Sachs	5/3/2025	283,233
CLP	4,776,170,368	USD	4,905,054	Barclays	5/3/2025	114,880
CLP	1,596,600,000	USD	1,693,951	HSBC Bank	5/3/2025	(15,865)
CLP	334,426,442	USD	352,637	JP Morgan	7/5/2025	(1,486)
CNH	19,580,129	USD	2,664,793	HSBC Bank	5/3/2025	21,247
CNH	43,660,000	USD	6,001,552	JP Morgan	5/3/2025	(12,188)
CNH	58,810,000	USD	8,061,721	BNP Paribas	5/3/2025	5,950
CNH	5,980,000	USD	821,720	RBS	5/3/2025	(1,372)
CNH	6,870,000	USD	947,338	UBS	5/3/2025	(4,898)
CNH	8,430,000	USD	1,161,325	State Street	5/3/2025	(4,881)
CNH	81,470,129	USD	11,247,459	Nomura	7/5/2025	(28,730)
CNH	19,760,000	USD	2,728,110	BNP Paribas	7/5/2025	(7,087)
COP	10,463,090,000	USD	2,464,684	BNY Mellon	5/3/2025	70,608
COP	26,505,440,000	USD	6,208,513	JP Morgan	5/3/2025	213,969
COP	35,779,270,000	USD	8,390,821	BNP Paribas	5/3/2025	278,784
COP	11,220,590,000	USD	2,603,560	Barclays	5/3/2025	115,279
CZK	99,830,000	USD	4,081,374	Barclays	5/3/2025	70,071
CZK	66,010,000	USD	2,736,491	Citigroup	5/3/2025	8,545
CZK	62,290,000	USD	2,588,997	Deutsche Bank	5/3/2025	1,342
CZK	34,550,000	USD	1,432,216	Goldman Sachs	5/3/2025	4,551
CZK	132,450,000	USD	5,460,054	UBS	5/3/2025	47,899
CZK	69,170,000	USD	2,881,372	JP Morgan	5/3/2025	(4,928)
CZK	188,786,066	USD	7,926,117	HSBC Bank	7/5/2025	(65,492)
CZK	38,270,000	USD	1,601,535	Deutsche Bank	7/5/2025	(8,059)
EGP	173,230,000	USD	3,146,776	Standard Chartered Bank	14/8/2025	25,891
EUR	5,590,000	USD	5,836,356	Barclays	5/3/2025	(17,042)
EUR	11,340,000	USD	11,801,428	State Street	5/3/2025	3,762
EUR	17,410,000	USD	17,963,647	JP Morgan	5/3/2025	160,547
EUR	10,430,000	USD	10,886,963	HSBC Bank	5/3/2025	(29,104)
EUR	5,070,000	USD	5,266,835	Bank of America	5/3/2025	11,147
EUR	2,690,000	USD	2,811,561	JP Morgan	7/5/2025	(1,515)
GBP	2,144,807	USD	2,636,809	Toronto-Dominion	5/3/2025	66,392
GBP	1,450,000	USD	1,829,622	Goldman Sachs	5/3/2025	(2,119)
HUF	803,615,529	USD	1,997,644	Morgan Stanley	5/3/2025	95,612
HUF	858,620,000	USD	2,198,723	Barclays	5/3/2025	37,808
HUF	195,190,000	USD	496,937	Goldman Sachs	5/3/2025	11,493
HUF	1,957,920,000	USD	4,975,048	Société Générale	5/3/2025	124,937
HUF	60,360,000	USD	153,828	State Street	5/3/2025	3,398
HUF	68,150,000	USD	176,322	BNP Paribas	7/5/2025	594
IDR	135,844,978,021	USD	8,348,207	Deutsche Bank	5/3/2025	(154,864)
IDR	21,521,428,362	USD	1,320,171	HSBC Bank	5/3/2025	(22,129)
IDR	38,879,442,106	USD	2,377,221	Bank of America	5/3/2025	(32,249)
IDR	31,232,470,000	USD	1,904,965	Morgan Stanley	5/3/2025	(21,212)
IDR	70,801,750,000	USD	4,335,416	Goldman Sachs	5/3/2025	(65,085)
IDR	45,722,340,000	USD	2,762,281	Morgan Stanley	7/5/2025	(8,887)
INR	2,089,874,346	USD	24,201,597	Standard Chartered Bank	5/3/2025	(320,085)
INR	102,930,000	USD	1,182,641	JP Morgan	5/3/2025	(6,435)
INR	102,541,000	USD	1,180,188	HSBC Bank	5/3/2025	(8,427)
INR	56,280,000	USD	644,622	Deutsche Bank	5/3/2025	(1,496)
INR	2,149,125,346	USD	24,511,429	Barclays	7/5/2025	(65,532)
JPY	1,009,370,000	USD	6,536,564	HSBC Bank	5/3/2025	162,548

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	1,064,650,000	USD	6,864,525	Deutsche Bank	5/3/2025	201,477
JPY	1,920,660,000	USD	12,564,718	Goldman Sachs	5/3/2025	182,557
JPY	2,098,420,000	USD	13,809,710	Barclays	5/3/2025	117,344
JPY	419,410,000	USD	2,766,590	BNP Paribas	5/3/2025	17,002
JPY	1,700,490,000	USD	11,087,053	State Street	5/3/2025	198,971
JPY	950,025,365	USD	6,387,768	Royal Bank of Canada	7/5/2025	(34,510)
JPY	716,370,000	USD	4,814,878	HSBC Bank	7/5/2025	(24,181)
JPY	837,770,000	USD	5,643,555	JP Morgan	7/5/2025	(41,001)
KRW	11,651,900,000	USD	7,990,002	Bank of America	5/3/2025	(24,458)
KRW	2,135,420,000	USD	1,479,458	JP Morgan	5/3/2025	(19,629)
KRW	1,980,230,000	USD	1,376,345	Deutsche Bank	5/3/2025	(22,608)
KRW	11,906,070,000	USD	8,274,195	HSBC Bank	7/5/2025	(102,882)
KZT	554,840,000	USD	1,126,579	JP Morgan	31/3/2025	(21,986)
KZT	537,400,000	USD	1,065,213	JP Morgan	10/4/2025	1,495
KZT	753,640,000	USD	1,471,953	Goldman Sachs	26/3/2025	30,640
KZT	308,310,000	USD	565,447	Bank of America	5/5/2025	42,027
KZT	745,420,000	USD	1,362,742	JP Morgan	30/5/2025	95,928
KZT	499,090,000	USD	939,022	Bank of America	26/3/2025	56,055
KZT	598,570,000	USD	1,092,780	Bank of America	13/6/2025	73,949
KZT	702,590,000	USD	1,268,442	Citigroup	30/6/2025	94,493
MXN	83,120,000	USD	3,983,741	Goldman Sachs	5/3/2025	79,301
MXN	31,730,000	USD	1,528,205	Morgan Stanley	5/3/2025	22,809
MXN	214,710,000	USD	10,429,093	Société Générale	5/3/2025	66,284
MXN	39,950,000	USD	1,928,390	Citigroup	5/3/2025	24,431
MXN	33,370,000	USD	1,636,367	Deutsche Bank	5/3/2025	(5,186)
MYR	18,840,000	USD	4,325,134	Morgan Stanley	19/3/2025	(103,044)
MYR	55,313,317	USD	12,500,265	Goldman Sachs	19/3/2025	(104,416)
MYR	24,770,000	USD	5,566,066	Credit Agricole	19/3/2025	(15,049)
MYR	24,890,000	USD	5,615,922	Barclays	19/3/2025	(38,013)
NGN	1,780,910,000	USD	1,011,881	Standard Chartered Bank	11/4/2025	158,425
NGN	2,114,940,000	USD	1,178,240	Standard Chartered Bank	30/4/2025	202,209
NGN	2,974,080,000	USD	1,783,022	Standard Chartered Bank	30/6/2025	121,101
NOK	60,909,900	USD	5,339,435	Deutsche Bank	5/3/2025	70,734
NOK	24,880,000	USD	2,167,999	Standard Chartered Bank	5/3/2025	41,904
NOK	25,570,000	USD	2,261,848	Morgan Stanley	5/3/2025	9,343
NOK	62,329,900	USD	5,581,806	Goldman Sachs	7/5/2025	(44,362)
NZD	11,940,000	USD	6,767,807	Morgan Stanley	5/3/2025	(80,771)
NZD	4,800,000	USD	2,709,240	Goldman Sachs	5/3/2025	(20,984)
NZD	3,230,000	USD	1,848,703	Deutsche Bank	5/3/2025	(39,731)
PEN	5,000,000	USD	1,322,357	Barclays	5/3/2025	39,272
PEN	3,690,000	USD	993,137	Bank of America	5/3/2025	11,746
PHP	214,490,000	USD	3,667,194	HSBC Bank	5/3/2025	31,350
PHP	107,010,000	USD	1,827,887	Deutsche Bank	5/3/2025	17,333
PHP	12,660,000	USD	217,812	HSBC Bank	7/5/2025	198
PLN	28,086,741	USD	6,801,613	Morgan Stanley	5/3/2025	244,746
PLN	13,590,000	USD	3,253,399	Barclays	5/3/2025	156,040
PLN	4,990,000	USD	1,234,179	Deutsche Bank	5/3/2025	17,705
PLN	22,470,000	USD	5,549,215	Citibank	5/3/2025	88,024
PLN	22,720,000	USD	5,669,794	Société Générale	5/3/2025	30,165
PLN	6,339,741	USD	1,602,233	Morgan Stanley	7/5/2025	(15,669)
PLN	11,040,000	USD	2,766,300	Deutsche Bank	7/5/2025	(3,464)
RON	21,770,000	USD	4,496,165	Deutsche Bank	5/3/2025	57,540
RON	8,390,000	USD	1,715,304	Standard Chartered Bank	5/3/2025	39,661
RON	10,250,000	USD	2,124,364	Goldman Sachs	5/3/2025	19,664
RON	35,900,000	USD	7,504,153	JP Morgan	5/3/2025	5,172
RON	1,100,000	USD	229,587	Goldman Sachs	7/5/2025	(17)
THB	1,692,436,152	USD	48,993,924	HSBC Bank	5/3/2025	535,859
THB	227,580,000	USD	6,731,372	JP Morgan	5/3/2025	(71,158)
THB	174,590,000	USD	5,146,156	Barclays	5/3/2025	(36,713)
THB	1,803,616,152	USD	53,348,167	HSBC Bank	7/5/2025	(329,720)
THB	59,820,000	USD	1,768,546	Goldman Sachs	7/5/2025	(10,099)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
THB	64,750,000	USD	1,906,155	Barclays	7/5/2025	(2,788)
TRY	189,720,317	USD	5,110,648	HSBC Bank	5/3/2025	80,120
TRY	42,300,000	USD	1,139,256	Goldman Sachs	5/3/2025	18,076
TWD	117,570,000	USD	3,579,555	JP Morgan	5/3/2025	3,317
TWD	90,610,000	USD	2,759,715	HSBC Bank	5/3/2025	1,568
TWD	90,930,000	USD	2,764,838	Barclays	5/3/2025	6,196
TWD	60,090,000	USD	1,831,184	UBS	5/3/2025	21
TWD	32,000,000	USD	977,607	Barclays	7/5/2025	(2,732)
TWD	60,085,911	USD	1,835,624	BNP Paribas	7/5/2025	(5,117)
USD	12,781,281	MYR	55,278,978	Morgan Stanley	19/3/2025	393,129
USD	5,440,603	MYR	24,311,022	Goldman Sachs	19/3/2025	(7,556)
USD	6,920,343	MYR	31,070,000	Barclays	19/3/2025	(42,518)
USD	9,088,876	TWD	299,114,089	HSBC Bank	5/3/2025	(26,439)
USD	6,681,066	AUD	10,781,979	JP Morgan	5/3/2025	(14,098)
USD	37,427,466	EUR	36,241,008	RBS	5/3/2025	(300,223)
USD	6,689,870	NZD	11,949,388	HSBC Bank	5/3/2025	(2,424)
USD	6,718,045	CAD	9,648,027	Barclays	5/3/2025	38,497
USD	13,478,992	JPY	2,113,174,635	Barclays	5/3/2025	(545,988)
USD	24,415,707	CHF	22,100,607	Goldman Sachs	5/3/2025	(82,238)
USD	7,222,020	EUR	7,000,000	Deutsche Bank	5/3/2025	(65,135)
USD	4,009,860	MXN	82,762,322	Toronto-Dominion	5/3/2025	(35,698)
USD	25,747,204	ZAR	486,725,888	Goldman Sachs	5/3/2025	(577,839)
USD	10,522,259	RON	50,501,672	JP Morgan	5/3/2025	(41,347)
USD	42,714,440	COP	186,012,842,660	Morgan Stanley	5/3/2025	(2,357,971)
USD	1,754,224	CZK	42,633,934	Nomura	5/3/2025	(18,714)
USD	15,042,269	PEN	56,768,018	Deutsche Bank	5/3/2025	(417,132)
USD	4,485,736	THB	153,240,000	Goldman Sachs	5/3/2025	1,110
USD	5,239,612	JPY	819,850,000	Deutsche Bank	5/3/2025	(201,670)
USD	1,283,385	TRY	47,788,748	Barclays	5/3/2025	(24,121)
USD	4,573,077	RON	22,200,000	Société Générale	5/3/2025	(70,573)
USD	4,758,147	MXN	98,580,000	Barclays	5/3/2025	(60,605)
USD	3,704,355	CHF	3,370,000	JP Morgan	5/3/2025	(31,202)
USD	2,318,476	MXN	47,958,136	JP Morgan	5/3/2025	(25,795)
USD	9,526,122	MXN	199,171,864	Goldman Sachs	5/3/2025	(209,726)
USD	858,067	NOK	9,740,000	Goldman Sachs	5/3/2025	(7,064)
USD	1,528,604	TRY	56,687,888	Goldman Sachs	5/3/2025	(22,382)
USD	1,718,793	THB	59,330,000	Barclays	5/3/2025	(17,521)
USD	2,428,186	IDR	39,887,810,000	JP Morgan	5/3/2025	22,396
USD	1,363,196	KRW	1,974,740,000	HSBC Bank	5/3/2025	13,212
USD	6,450,425	IDR	104,832,883,000	Deutsche Bank	5/3/2025	127,542
USD	9,265,434	EUR	8,900,000	Bank of America	5/3/2025	338
USD	6,175,312	COP	26,048,970,000	Barclays	5/3/2025	(136,564)
USD	2,362,810	TRY	87,465,000	JP Morgan	5/3/2025	(30,242)
USD	4,373,108	IDR	71,226,720,000	Morgan Stanley	5/3/2025	77,146
USD	4,054,284	GBP	3,280,000	Morgan Stanley	5/3/2025	(79,654)
USD	1,529,867	MXN	31,650,000	Morgan Stanley	5/3/2025	(17,237)
USD	1,626,452	PLN	6,610,000	Barclays	5/3/2025	(31,855)
USD	2,752,732	CZK	66,140,000	State Street	5/3/2025	2,291
USD	5,543,659	HUF	2,180,150,000	Morgan Stanley	5/3/2025	(135,190)
USD	6,998,618	IDR	113,722,110,000	HSBC Bank	5/3/2025	139,594
USD	2,333,646	INR	202,500,000	Deutsche Bank	5/3/2025	19,629
USD	2,001,777	CZK	48,150,000	UBS	5/3/2025	(548)
USD	1,633,453	ZAR	30,290,000	Standard Chartered Bank	5/3/2025	(4,812)
USD	1,309,084	TRY	48,390,000	UBS	5/3/2025	(14,871)
USD	2,804,165	PEN	10,450,000	BNP Paribas	5/3/2025	(41,641)
USD	3,973,089	COP	16,477,560,000	BNY Mellon	5/3/2025	(19,557)
USD	3,268,032	MXN	67,330,000	Deutsche Bank	5/3/2025	(23,169)
USD	1,319,961	KRW	1,886,740,000	Barclays	5/3/2025	30,136
USD	3,791,950	CLP	3,707,770,000	Barclays	5/3/2025	(105,055)
USD	13,568,573	ZAR	250,625,000	Deutsche Bank	5/3/2025	13,276
USD	2,049,178	PLN	8,287,000	Goldman Sachs	5/3/2025	(29,852)

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,880,092	COP	12,120,406,000	JP Morgan	5/3/2025	(56,780)
USD	2,148,295	KZT	1,111,200,000	JP Morgan	26/3/2025	(67,195)
USD	912,554	THB	30,750,000	State Street	5/3/2025	12,644
USD	5,780,489	CNH	41,960,000	Morgan Stanley	5/3/2025	24,335
USD	4,996,233	BRL	28,870,000	Goldman Sachs	6/3/2025	57,876
USD	5,584,725	BRL	32,921,898	Citibank	6/3/2025	(46,729)
USD	1,779,050	COP	7,448,885,657	Bank of America	5/3/2025	(25,875)
USD	2,744,457	CNH	19,900,000	State Street	5/3/2025	14,536
USD	1,397,881	CZK	33,660,000	Barclays	5/3/2025	(1,875)
USD	1,222,479	CHF	1,104,546	Toronto-Dominion	5/3/2025	(1,882)
USD	2,734,298	PLN	11,040,000	Bank of America	5/3/2025	(35,401)
USD	2,870,477	ZAR	53,290,000	Morgan Stanley	5/3/2025	(11,765)
USD	2,752,532	PLN	11,100,000	Société Générale	5/3/2025	(32,219)
USD	1,419,468	THB	47,670,000	HSBC Bank	5/3/2025	24,388
USD	5,287,365	BRL	30,500,000	Société Générale	6/3/2025	70,188
USD	7,172,572	COP	29,823,960,000	BNP Paribas	5/3/2025	(54,014)
USD	2,669,846	NZD	4,800,000	State Street	5/3/2025	(18,409)
USD	2,683,560	AUD	4,370,000	State Street	5/3/2025	(30,029)
USD	544,455	BRL	3,220,000	Citigroup	6/3/2025	(6,342)
USD	2,076,211	NOK	23,710,000	Morgan Stanley	5/3/2025	(29,770)
USD	3,216,609	GBP	2,570,000	HSBC Bank	5/3/2025	(22,484)
USD	987,441	CZK	24,090,000	Goldman Sachs	5/3/2025	(14,346)
USD	3,322,858	RON	16,050,000	UBS	5/3/2025	(34,375)
USD	8,144,580	ZAR	152,480,000	JP Morgan	5/3/2025	(102,449)
USD	2,746,518	NZD	4,900,000	JP Morgan	5/3/2025	2,257
USD	2,563,428	BRL	14,880,000	BNP Paribas	6/3/2025	18,131
USD	6,089,622	CLP	5,800,010,000	HSBC Bank	5/3/2025	(6,405)
USD	4,439,076	BRL	25,740,000	JP Morgan	6/3/2025	36,122
USD	3,753,933	MXN	76,640,000	Citigroup	5/3/2025	7,644
USD	11,273,563	EUR	10,850,000	JP Morgan	5/3/2025	(21,527)
USD	2,794,172	PLN	11,280,000	Citigroup	5/3/2025	(35,738)
USD	1,026,747	MXN	21,130,000	State Street	5/3/2025	(6,122)
USD	2,349,924	HUF	916,170,000	Deutsche Bank	5/3/2025	(36,513)
USD	2,768,103	PHP	160,550,000	Standard Chartered Bank	5/3/2025	(330)
USD	547,983	BRL	3,190,000	HSBC Bank	6/3/2025	2,318
USD	6,362,228	CHF	5,710,000	Morgan Stanley	5/3/2025	32,843
USD	1,389,744	NOK	15,580,000	JP Morgan	5/3/2025	5,890
USD	556,469	CLP	538,990,000	Bank of America	5/3/2025	(10,030)
USD	2,552,551	PHP	148,290,000	HSBC Bank	5/3/2025	(4,478)
USD	2,778,059	CAD	3,980,000	Toronto-Dominion	5/3/2025	22,614
USD	3,385,466	COP	13,975,154,343	Goldman Sachs	5/3/2025	(826)
USD	3,828,304	PLN	15,520,000	JP Morgan	5/3/2025	(65,331)
USD	1,751,474	BRL	10,130,000	Morgan Stanley	6/3/2025	18,687
USD	813,650	TRY	29,870,000	BNP Paribas	5/3/2025	(3,596)
USD	1,803,048	CLP	1,703,880,000	JP Morgan	5/3/2025	12,206
USD	1,816,960	PEN	6,760,000	Standard Chartered Bank	5/3/2025	(23,963)
USD	5,318,046	JPY	814,540,000	JP Morgan	5/3/2025	(87,994)
USD	959,847	ZAR	17,690,000	Credit Agricole	5/3/2025	3,067
USD	3,097,073	PEN	11,410,000	Bank of America	5/3/2025	(10,166)
USD	23,287,111	JPY	3,515,410,000	State Street	5/3/2025	(44,398)
USD	1,847,974	NZD	3,230,000	Deutsche Bank	5/3/2025	39,002
USD	1,842,505	CAD	2,620,000	Goldman Sachs	5/3/2025	28,619
USD	1,846,097	AUD	2,900,000	Goldman Sachs	5/3/2025	45,316
USD	2,527,730	CZK	60,840,000	Morgan Stanley	5/3/2025	(2,311)
USD	5,459,528	PLN	21,680,000	Deutsche Bank	5/3/2025	20,482
USD	2,889,793	CHF	2,590,000	BNP Paribas	5/3/2025	18,845
USD	2,826,850	ZAR	52,040,000	Barclays	5/3/2025	12,216
USD	1,656,490	MXN	33,960,000	Royal Bank of Canada	5/3/2025	(3,530)
USD	2,679,669	HUF	1,022,550,000	JP Morgan	5/3/2025	16,133
USD	1,396,060	BRL	8,070,000	Bank of America	6/3/2025	15,647
USD	554,532	BRL	3,240,000	HSBC Bank	2/4/2025	3,970

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,794,787	NZD	4,909,388	Barclays	7/5/2025	41,793
USD	2,806,102	CAD	4,008,027	Deutsche Bank	7/5/2025	22,974
USD	16,986,441	CHF	15,135,153	State Street	7/5/2025	81,959
USD	13,835,113	EUR	13,151,008	Barclays	7/5/2025	97,222
USD	2,857,700	GBP	2,255,193	Deutsche Bank	7/5/2025	15,826
USD	987,391	TRY	38,181,320	HSBC Bank	7/5/2025	1,565
USD	634,471	HUF	243,164,471	Toronto-Dominion	7/5/2025	3,220
USD	31,338,914	ZAR	580,750,888	Goldman Sachs	7/5/2025	95,687
USD	2,612,243	RON	12,441,672	JP Morgan	7/5/2025	15,664
USD	1,904,631	IDR	31,389,454,511	JP Morgan	7/5/2025	14,361
USD	3,092,544	ZAR	57,320,000	Deutsche Bank	7/5/2025	8,844
USD	12,461,932	MXN	256,302,322	JP Morgan	7/5/2025	46,616
USD	20,901,604	PEN	76,698,018	Deutsche Bank	7/5/2025	41,331
USD	1,242,576	PEN	4,560,000	Bank of America	7/5/2025	2,350
USD	50,040,884	COP	207,939,388,660	Morgan Stanley	7/5/2025	86,965
USD	2,681,405	PEN	9,850,000	Standard Chartered Bank	7/5/2025	2,409
USD	24,907,477	BRL	145,531,898	Standard Chartered Bank	2/4/2025	177,772
ZAR	74,560,000	USD	3,924,356	RBS	5/3/2025	108,294
ZAR	70,980,000	USD	3,778,002	Citibank	5/3/2025	61,020
ZAR	77,300,000	USD	4,147,560	Morgan Stanley	5/3/2025	33,286
ZAR	22,150,000	USD	1,169,378	HSBC Bank	5/3/2025	28,626
ZAR	150,860,000	USD	8,102,370	Deutsche Bank	5/3/2025	57,039
ZAR	26,390,000	USD	1,421,026	Barclays	5/3/2025	6,303
ZAR	40,150,000	USD	2,172,165	JP Morgan	5/3/2025	(614)
Net unrealised depreciation						(1,363,917)
<b>CHF Hedged Share Class</b>						
CHF	4,276	USD	4,714	BNY Mellon	14/3/2025	31
USD	44	CHF	40	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						30
<b>EUR Hedged Share Class</b>						
EUR	1,563,239	USD	1,615,964	BNY Mellon	14/3/2025	12,180
USD	38,650	EUR	37,251	BNY Mellon	14/3/2025	(148)
Net unrealised appreciation						12,032
Total net unrealised depreciation						(1,351,855)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 6,506,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Bank of America	20/12/2029	(52,075)	208,874
CDS	USD 6,287,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Goldman Sachs	20/12/2029	15,991	201,844
IRS	BRL 11,544,869	Fund receives Fixed 10.065%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(178,635)	(178,635)
IRS	BRL 15,339,577	Fund receives Fixed 11.07%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(168,940)	(168,940)
IRS	BRL 15,616,476	Fund receives Fixed 9.8%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(263,038)	(263,038)
IRS	BRL 8,685,473	Fund receives Fixed 11.625%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(156,092)	(156,091)
IRS	BRL 13,878,328	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(200,140)	(200,140)
IRS	BRL 15,600,553	Fund receives Fixed 10.324363%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(256,541)	(256,541)
IRS	HUF 2,274,424,567	Fund receives Fixed 6.37%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	13,606	13,606



# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 9,172,430	Fund receives Fixed 10.47%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(240,368)	(240,368)
IRS	BRL 12,030,013	Fund receives Fixed 11.805%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(202,200)	(202,200)
IRS	BRL 14,166,123	Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(227,515)	(227,515)
IRS	MXN 93,722,243	Fund receives Fixed 9.04%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	135,544	135,544
IRS	CNY 9,765,734	Fund receives Fixed 1.67%; and pays Floating CNY CNRR 3 Month	Bank of America	19/3/2030	2,023	2,023
IRS	THB 513,204,709	Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	19/3/2030	175,470	175,470
IRS	CZK 381,891,511	Fund receives Fixed 3.05%; and pays Floating CZK-PRIBOR 6 Month	Bank of America	19/3/2030	(292,224)	(292,224)
IRS	INR 218,544,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	27,949	27,949
IRS	HUF 662,223,981	Fund receives Fixed 6.33%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	5,192	5,192
IRS	HUF 963,195,204	Fund receives Fixed 6.47%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	22,203	22,203
IRS	HUF 1,938,127,192	Fund receives Fixed 6.5625%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	64,155	64,155
IRS	HUF 766,952,956	Fund receives Fixed 6.715%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	38,095	38,095
IRS	MXN 36,783,000	Fund receives Fixed 9.11%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	8/11/2034	67,052	67,052
IRS	THB 895,895,583	Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	19/3/2035	663,794	663,794
IRS	HUF 486,561,388	Fund receives Fixed 5.776%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2035	(68,895)	(68,895)
IRS	INR 316,563,782	Fund receives Fixed 5.97%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	(24,649)	(24,649)
IRS	INR 203,038,343	Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	(4,637)	(4,637)
IRS	INR 63,493,000	Fund receives Fixed 6.191%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	6,935	6,935
IRS	INR 102,411,000	Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	13,049	13,049
IRS	INR 71,533,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	11,840	11,840
IRS	ZAR 31,289,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.825%	Bank of America	19/3/2035	3,324	3,324
IRS	ZAR 32,152,158	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.932%	Bank of America	19/3/2035	(9,199)	(9,199)
IRS	ZAR 32,569,281	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.97%	Bank of America	19/3/2035	(34,634)	(13,857)
IRS	BRL 9,997,493	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(293,440)	(293,440)
IRS	BRL 10,666,111	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(312,370)	(312,370)
IRS	BRL 4,194,124	Fund receives Fixed 11.401521%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(97,530)	(97,530)
IRS	BRL 19,760,956	Fund receives Fixed 13.96%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(81,458)	(81,458)
IRS	CLP 1,615,124,919	Fund receives Fixed 5.425%; and pays Floating CLP Sinacofi Chile Interbank Rate 1 Day	HSBC Bank	19/3/2030	9,849	9,849
IRS	COP 5,597,970,818	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87%	HSBC Bank	19/3/2035	2,220	2,220

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Emerging Markets Local Currency Bond Fund

continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 9,582,617	Fund receives Fixed 10.8675%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(113,834)	(113,834)
IRS	BRL 5,140,989	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(150,279)	(150,279)
Total					(2,150,402)	(1,682,822)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
28,100,000	Put	OTC USD/BRL	Bank of America	USD 5.775	30/4/2025	110,755	337,522
27,600,000	Put	OTC USD/BRL	Bank of America	USD 5.8	30/5/2025	133,706	429,550
Total						244,461	767,072

# Sustainable Energy Fund

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				United States			
				199,581	Analog Devices	45,338,816	1.24
				199,263	ANSYS	65,826,532	1.80
				258,733	Cadence Design Systems	64,476,263	1.76
				995,532	Enphase Energy	59,169,445	1.62
				775,612	First Solar*	107,825,580	2.94
				234,278	GE Vernova	75,828,760	2.07
				253,624	Hubbell*	93,003,921	2.54
				675,562	Ingersoll Rand*	56,409,427	1.54
				527,748	Marvell Technology	47,003,876	1.28
		72,035	Monolithic Power Systems*	43,844,103	1.20		
2,167,932	NextEra Energy	151,430,050	4.13				
3,270,836	NEXTracker	139,353,968	3.80				
2,256,335	ON Semiconductor*	107,627,179	2.94				
582,631	Owens Corning	88,723,049	2.42				
326,821	PTC*	52,982,586	1.44				
274,096	Quanta Services*	70,346,739	1.92				
524,746	Regal Rexnord	68,311,434	1.86				
412,590	Rogers*	33,539,441	0.92				
15,575,026	Shoals Technologies*	51,709,086	1.41				
256,161	Silicon Laboratories*	34,840,458	0.95				
3,052,168	Sunrun*	22,097,696	0.60				
539,499	Vertiv	49,385,738	1.35				
		1,529,074,147	41.73				
Total Common Stocks (Shares)		3,567,929,243	97.37				
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				3,567,929,243	97.37		
Other Transferable Securities							
COMMON STOCKS (SHARES)							
United States							
3,281,600	Mascoma Npv**	-	0.00				
Total Common Stocks (Shares)		-	0.00				
BONDS							
United States							
USD 708,487	Mascoma 8% 05/08/20 0% 5/8/2020**,*	-	0.00				
Total Bonds		-	0.00				
Total Other Transferable Securities		-	0.00				
Total Portfolio		3,567,929,243	97.37				
Other Net Assets		96,299,880	2.63				
Total Net Assets (USD)		3,664,229,123	100.00				

\*All or a portion of this security represents a security on loan.  
 \*\*Security subject to a fair value adjustment as detailed in Note 2(j).  
 \*\*\*This security is in default, see Note 2(b)

# Sustainable Energy Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	2,661,727	USD	1,671,456	BNY Mellon	14/3/2025	(18,515)
USD	132,388	AUD	210,153	BNY Mellon	14/3/2025	1,882
Net unrealised depreciation						(16,633)
<b>CAD Hedged Share Class</b>						
CAD	1,376,164	USD	961,127	BNY Mellon	14/3/2025	(7,980)
USD	69,740	CAD	99,850	BNY Mellon	14/3/2025	584
Net unrealised depreciation						(7,396)
<b>CNH Hedged Share Class</b>						
CNY	62,296,111	USD	8,535,215	BNY Mellon	14/3/2025	15,853
USD	817,059	CNY	5,951,691	BNY Mellon	14/3/2025	101
Net unrealised appreciation						15,954
<b>EUR Hedged Share Class</b>						
EUR	41,256,896	USD	42,662,085	BNY Mellon	14/3/2025	307,776
USD	4,709,103	EUR	4,517,119	BNY Mellon	14/3/2025	4,416
Net unrealised appreciation						312,192
<b>GBP Hedged Share Class</b>						
GBP	1,224,014	USD	1,518,966	BNY Mellon	14/3/2025	23,686
USD	108,412	GBP	86,483	BNY Mellon	14/3/2025	(584)
Net unrealised appreciation						23,102
<b>HKD Hedged Share Class</b>						
HKD	45,612,525	USD	5,859,497	BNY Mellon	14/3/2025	5,987
USD	676,349	HKD	5,259,701	BNY Mellon	14/3/2025	(16)
Net unrealised appreciation						5,971
<b>NZD Hedged Share Class</b>						
NZD	301,198	USD	170,416	BNY Mellon	14/3/2025	(1,702)
USD	12,223	NZD	21,568	BNY Mellon	14/3/2025	141
Net unrealised depreciation						(1,561)
<b>SGD Hedged Share Class</b>						
SGD	65,906,094	USD	48,766,336	BNY Mellon	14/3/2025	111,409
USD	4,815,715	SGD	6,479,687	BNY Mellon	14/3/2025	10,193
Net unrealised appreciation						121,602
Total net unrealised appreciation						453,231

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	37.59
Utilities	19.76
Technology	17.30
Energy	10.01
Basic Materials	7.90
Consumer Cyclical	2.89
Consumer Non-cyclical	1.92
Other Net Assets	2.63
	100.00

# Sustainable Fixed Income Global Opportunities Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				18	Eaton	4,954	0.00
				292	Trane Technologies	96,172	0.03
						107,326	0.03
<b>FUNDS</b>				<b>Italy</b>			
	<b>Ireland</b>			9,419	Intesa Sanpaolo	44,590	0.01
3,289	iShares JP Morgan EM Local Government Bond UCITS ETF <sup>~</sup>	134,218	0.04	499	Prysmian <sup>*</sup>	28,393	0.01
Total Funds				1,188	UniCredit <sup>*</sup>	59,887	0.02
						132,870	0.04
<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>				<b>Japan</b>			
	<b>Australia</b>			9,900	Rakuten Inc	58,107	0.02
3,188	IREN Ltd	24,531	0.01	<b>Jersey</b>			
	<b>Belgium</b>			119	Experian	5,419	0.00
2,775	Azelis <sup>*</sup>	50,893	0.01	<b>Luxembourg</b>			
	<b>Canada</b>			3,665	HomeToGo (Wts 31/12/2025)	4	0.00
11,059	Algoma Steel	74,260	0.02	<b>Netherlands</b>			
59	Bank of Montreal	5,812	0.00	13	ASML	8,844	0.00
4,767	Enbridge <sup>*</sup>	192,243	0.05	20	NXP Semiconductors	4,211	0.00
33	Intact Financial	6,219	0.01			13,055	0.00
6,358	Lions Gate Entertainment	59,307	0.02	<b>Norway</b>			
248	Lions Gate Entertainment	2,056	0.00	2,980	Equinor	65,310	0.02
66	National Bank of Canada	5,214	0.00	<b>South Korea</b>			
		345,111	0.10	3	SK Hynix	375	0.00
	<b>Cayman Islands</b>			<b>Spain</b>			
199	Baidu	16,496	0.01	7,846	CaixaBank	52,176	0.01
913	Chow Tai Fook Jewellery	847	0.00	<b>Switzerland</b>			
69	JD.com	1,368	0.00	27	Garmin	5,855	0.00
33	TAL Education ADR	409	0.00	<b>Taiwan</b>			
6	Trip.com ADR	332	0.00	57	Taiwan Semiconductor Manufacturing ADR	9,788	0.00
		19,452	0.01	<b>United Kingdom</b>			
	<b>France</b>			14,065	BP	74,239	0.02
115	Accor	5,514	0.00	3,339	Centrica	6,045	0.00
907	Arkema	71,925	0.02	564	HSBC	6,328	0.00
2,745,192	Atos	8,785	0.00	38,054	Mobico	31,514	0.01
217	Casino Guichard Perrachon	148	0.00	48	Next	5,812	0.00
76	LVMH Moet Hennessy Louis Vuitton	52,486	0.02	510	Rio Tinto	29,565	0.01
1,191	TotalEnergies	68,625	0.02	921	SSE	17,016	0.01
206	Veolia Environnement	5,908	0.00	1,275	Tesco	5,851	0.00
		213,391	0.06			176,370	0.05
	<b>Germany</b>			<b>United States</b>			
22	adidas	5,355	0.00	31	AbbVie	6,163	0.00
789	BASF <sup>*</sup>	38,756	0.01	36	Adobe	15,127	0.00
2,111	Covestro AG	125,182	0.03	39	Agilent Technologies	4,783	0.00
3,799	Evonik Industries	72,352	0.02	274	Alphabet	44,871	0.01
867	Gerresheimer <sup>*</sup>	69,620	0.02	18,974	Altice USA	51,219	0.02
1,367	LANXESS	39,083	0.01	1,567	AMC Networks	10,582	0.00
4,202	TUI	29,380	0.01	19	American Express	5,421	0.00
		379,728	0.10	680	Apollo Global Management	96,055	0.03
	<b>India</b>			400	Apple	90,985	0.03
1,320	Zomato	3,219	0.00	253	Applied Materials	38,484	0.01
	<b>Ireland</b>			1,343	Aurora Innovation (Wts 3/11/2026)	1,961	0.00
16	Aon	6,200	0.00	27	AvalonBay Communities	5,870	0.00
				2,976	Bank of America	128,564	0.04

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets	
Holding	Description			Holding	Description			
1,243	Beacon Roofing Supply Inc	137,164	0.04	41,120	Palladyne AI (Wts 24/9/2026)	13,964	0.01	
376	Boston Scientific	36,810	0.01	418	Palo Alto Networks	75,785	0.02	
693	Broadcom	130,200	0.04	3,000	PG&E Corp (Pref)	121,042	0.03	
680	Capital One Financial	128,851	0.04	24	ResMed	5,325	0.00	
487	Carrier Global*	29,838	0.01	11	S&P Global	5,602	0.00	
2,065	Citigroup	155,644	0.04	30	SBA Communications	6,333	0.00	
400	Coinbase Global	79,772	0.02	1,758	Sonder	4,898	0.00	
202	Comerica	12,334	0.00	56	Tesla	15,144	0.00	
7,051	CommScope	41,860	0.01	461	Toll Brothers	49,303	0.01	
32	Costco Wholesale	31,694	0.01	3,146	Uber Technologies	226,120	0.06	
174	Crowdstrike	64,063	0.02	310	United Airlines	27,928	0.01	
16	Cummins	5,635	0.00	7,809	United States Steel	292,866	0.08	
146	Deckers Outdoor	19,436	0.01	386	Venture Global Inc 'A'	5,214	0.00	
910	Dell Technologies	89,193	0.02	983	Walmart	92,533	0.03	
1,928	Delta Air Lines	111,276	0.03	402	Walt Disney	43,538	0.01	
7,371	DiamondRock Hospitality	59,267	0.02	4,843	Warner Bros Discovery	51,176	0.02	
486	Discover Financial Services	89,542	0.02			4,572,368	1.26	
106	Dominion Energy	5,782	0.00	Total Common / Preferred Stocks (Shares) & Warrants			6,235,348	1.72
4	DoorDash	752	0.00	<b>BONDS</b>				
382	DR Horton	46,539	0.01	<b>Argentina</b>				
143	Eli Lilly	124,185	0.04	USD 22,320	Argentine Republic Government International Bond 1% 9/7/2029	16,435	0.01	
6,440	EVgo (Wts 1/7/2026)	1,856	0.00	USD 28,800	Argentine Republic Government International Bond 3.5% 9/7/2041	16,348	0.00	
38	First Citizens BancShares	74,248	0.02	USD 24,100	Argentine Republic Government International Bond 4.125% 9/7/2035*	14,678	0.00	
1,192	First Horizon	24,425	0.01	USD 45,800	Argentine Republic Government International Bond 5% 9/1/2038	29,522	0.01	
613	Freeport-McMoRan	21,635	0.01	USD 112,000	YPF 9.5% 17/1/2031	115,002	0.03	
29	General Electric	5,641	0.00			191,985	0.05	
931	Hilton Worldwide	233,956	0.06	<b>Australia</b>				
81	Home Depot	30,680	0.01	AUD 255,971	Driver Australia Ten 5.243% 21/2/2033	152,733	0.04	
46	Howmet Aerospace Inc	5,947	0.00	AUD 100,000	Driver Australia Ten 5.593% 21/2/2033	59,718	0.02	
916	Informatica	17,053	0.01	AUD 432,632	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	258,643	0.07	
10	Intuit	5,779	0.00	USD 8,000	FMG Resources August 2006 4.375% 1/4/2031	7,063	0.00	
10	Intuitive Surgical	5,385	0.00	USD 5,000	FMG Resources August 2006 6.125% 15/4/2032	4,826	0.00	
442	JPMorgan Chase	111,022	0.03	AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	256,966	0.07	
213	Kinder Morgan	5,445	0.00	USD 7,000	Mineral Resources 8% 1/11/2027	6,804	0.00	
830	Lam Research Corp	61,534	0.02	USD 26,000	Mineral Resources 9.25% 1/10/2028	25,864	0.01	
2,315	Landsea Homes	15,211	0.00	AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	298,882	0.08	
3,734	Landsea Homes Corp	24,535	0.01	AUD 630,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	377,045	0.11	
7,136	Lumen Technologies	31,671	0.01	AUD 441,903	Panorama Auto Trust 2024-3 5.365% 15/9/2032	264,474	0.08	
1,326	Marvell Technology	113,452	0.03	AUD 500,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	299,377	0.08	
303	Meta Platforms	190,703	0.05					
49	Microchip Technology	2,733	0.00					
1,004	Micron Technology	88,656	0.02					
43	Morgan Stanley	5,353	0.00					
13	Motorola Solutions	5,395	0.00					
10	MSCI	5,624	0.00					
48	NetApp	4,841	0.00					
216	Netflix	200,297	0.06					
9,213	New York Community Bancorp	105,763	0.03					
53	Northern Trust	5,584	0.00					
631	NRG Energy	62,253	0.02					
1,339	NVIDIA	152,273	0.04					
10,535	Offerpad Solutions (Wts 1/9/2026)	101	0.00					
2,642	Palladyne AI	16,624	0.01					

\* All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
AUD 500,000	Queensland Treasury 5% 21/7/2037	289,281	0.08	USD 19,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	17,644	0.00
AUD 106,000	Treasury Corp of Victoria 5% 20/11/2040	59,637	0.02	USD 125,000	Bausch + Lomb 8.375% 1/10/2028	125,563	0.04
AUD 1,000,000	Treasury Corp of Victoria 5.5% 15/9/2039	601,352	0.16	USD 53,000	Bombardier 7.5% 1/2/2029	52,834	0.02
		2,962,665	0.82	USD 11,000	Bombardier 8.75% 15/11/2030	11,338	0.00
<b>Austria</b>				USD 322,000	Brookfield Finance Inc 6.3% 15/1/2055	300,506	0.08
EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	101,937	0.03	EUR 100,000	Daimler Truck Finance Canada 3.363% 18/3/2025	100,021	0.03
EUR 100,000	Lenzing 5.75% 7/9/2025	101,875	0.03	USD 7,000	GFL Environmental 6.75% 15/1/2031	6,982	0.00
USD 200,000	Suzano Austria 5% 15/1/2030*	188,046	0.05	USD 100,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	101,197	0.03
EUR 200,000	Volksbank Wien 5.75% 21/6/2034	209,048	0.05	USD 101,000	Mattamy 4.625% 1/3/2030	90,620	0.03
		600,906	0.16	USD 63,000	Mattamy 5.25% 15/12/2027	59,584	0.02
<b>Belgium</b>				EUR 3,000	Mercedes-Benz Finance Canada 3% 23/2/2027	3,026	0.00
EUR 177,000	Anheuser-Busch InBev SA 3.95% 22/3/2044	181,414	0.05	USD 8,000	Methanex 5.125% 15/10/2027	7,569	0.00
EUR 200,000	Elia Transmission Belgium 3.75% 16/1/2036	204,938	0.06	USD 2,000	Methanex 5.25% 15/12/2029	1,874	0.00
EUR 200,000	KBC 8% 5/9/2028*	221,850	0.06	USD 7,000	Open Text 3.875% 15/2/2028	6,380	0.00
EUR 232,320	Kingdom of Belgium Government Bond 3.3% 22/6/2054	220,488	0.06	USD 5,000	Parkland 4.5% 1/10/2029	4,552	0.00
EUR 110,000	Lonza Finance International 3.5% 4/9/2034	111,087	0.03	USD 7,000	Parkland 4.625% 1/5/2030	6,310	0.00
		939,777	0.26	USD 109,000	Rogers Communications Inc 7% 15/4/2055	105,170	0.03
<b>Bermuda</b>				USD 81,000	Rogers Communications Inc 7.125% 15/4/2055	78,169	0.02
USD 236,632	AREIT 2023-CRE8 LLC 6.424% 17/8/2041	227,714	0.06	EUR 260,000	Toronto-Dominion Bank 2.776% 3/9/2027*	262,137	0.07
USD 100,000	NCL Finance 6.125% 15/3/2028	96,980	0.03	EUR 550,000	Toronto-Dominion Bank 3.191% 16/2/2029	563,340	0.16
USD 250,000	RR 37 Ltd 0% 15/4/2038	240,162	0.06			1,913,571	0.53
USD 250,000	Symphony CLO 40 Ltd 5.73% 5/1/2038	241,434	0.07	<b>Cayman Islands</b>			
USD 250,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	241,258	0.07	USD 250,000	522 Funding CLO 2018-3A 6.605% 20/10/2031	240,592	0.07
USD 213,000	Viking Cruises 7% 15/2/2029	207,218	0.06	USD 137,070	ABRA Global Finance 14% 22/10/2029	128,451	0.04
		1,254,766	0.35	USD 3,012	ACAS CLO 2015-1 5.445% 18/10/2028	2,898	0.00
<b>Brazil</b>				USD 440,000	ACAS CLO 2015-1 6.755% 18/10/2028	424,300	0.12
BRL 13,120	Brazil Letras do Tesouro Nacional 0% 1/1/2026	192,108	0.05	USD 250,000	AGL CLO 11 10.924% 15/4/2034	242,227	0.07
BRL 31,320	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	487,226	0.14	USD 250,000	AGL CLO 3 7.864% 15/1/2033	240,174	0.07
USD 284,057	Samarco Mineracao 9% 30/6/2031*	269,579	0.08	USD 250,000	AGL CLO 7 7.664% 15/7/2034	241,827	0.07
USD 116,176	Samarco Mineracao SA 9% 30/6/2031	110,255	0.03	USD 250,000	AGL Core CLO 36 Ltd 5.202% 23/1/2038	240,256	0.07
		1,059,168	0.30	USD 250,000	AGL Core CLO 36 Ltd 5.532% 23/1/2038	241,665	0.07
<b>British Virgin Islands</b>				USD 69,380	Apidos CLO XV 5.565% 20/4/2031	66,689	0.02
EUR 200,000	Anllian Capital 2 Ltd 0% 5/12/2029	221,419	0.06	USD 451,337	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	434,123	0.12
HKD 2,000,000	Link CB 4.5% 12/12/2027	248,893	0.07	USD 100,000	AREIT 2024-CRE9 5.998% 17/5/2041	96,566	0.03
USD 149,000	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	145,865	0.04	USD 400,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	385,011	0.10
		616,177	0.17	USD 160,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031	152,529	0.04
<b>Bulgaria</b>							
USD 10,000	Bulgaria Government International Bond, Reg. S 5% 5/3/2037	9,300	0.00				
<b>Canada</b>							
USD 10,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	8,755	0.00				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	241,724	0.07	USD 605,860	PFP 2024-11 6.143% 17/9/2039	584,897	0.16
USD 250,000	Ballyrock CLO 2020-2 10.705% 20/10/2031	242,323	0.07	USD 435,208	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	368,546	0.10
USD 77,513	Barings CLO 2015-II 5.745% 20/10/2030	74,550	0.02	USD 250,000	RR 19 11.064% 15/10/2035	242,142	0.07
USD 24,812	BlueMountain CLO 2013-2 5.732% 22/10/2030	23,844	0.01	USD 5,000	Seagate HDD Cayman 4.875% 1/6/2027	4,752	0.00
USD 113,485	Carbone CLO 5.695% 20/1/2031	109,316	0.03	USD 114,000	Seagate HDD Cayman 8.25% 15/12/2029	117,289	0.03
USD 56,405	CARLYLE US CLO 2017-4 5.744% 15/1/2030	54,237	0.01	USD 71,000	Seagate HDD Cayman 8.5% 15/7/2031	73,399	0.02
USD 390,000	CarVal CLO XI C 5.961% 20/10/2037	376,975	0.10	USD 115,000	Seagate HDD Cayman 9.625% 1/12/2032	125,242	0.04
USD 390,000	CarVal CLO XI C 6.321% 20/10/2037	376,705	0.10	USD 500,000	Symphony CLO 46 Ltd 5.574% 20/1/2038	475,868	0.13
USD 390,000	CarVal CLO XI C 6.621% 20/10/2037	376,445	0.10	USD 250,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	242,319	0.07
USD 250,000	CIFC Funding 2013-I 6.319% 16/7/2030	241,069	0.07	USD 387,745	Trestles CLO VII 6.203% 25/10/2037	374,748	0.10
USD 250,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	240,375	0.07	USD 71,000	Trip.com 0.75% 15/6/2029	76,452	0.02
USD 127,077	CIFC Funding 2017-II 5.505% 20/4/2030	122,256	0.03	EUR 100,000	UPCB Finance VII 3.625% 15/6/2029	99,760	0.03
USD 200,000	Fantasia 7.95% 5/7/2022***	5,524	0.00	USD 250,000	Voya CLO 2016-1 7.205% 20/1/2031	241,358	0.07
USD 410,000	Fantasia 11.75% 17/4/2022***	11,324	0.00	USD 250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	240,161	0.06
USD 260,000	Flatiron CLO 25 5.62% 17/10/2037	251,049	0.07			15,030,044	4.15
USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	240,313	0.07	<b>Chile</b>			
USD 250,000	Flatiron CLO 25 6.12% 17/10/2037	241,099	0.07	EUR 200,000	Chile Government International Bond 3.75% 14/1/2032	203,155	0.06
USD 380,000	FWD 8.4% 5/4/2029	388,660	0.11	USD 50,000	Latam Airlines Group SA 7.875% 15/4/2030	48,393	0.01
USD 500,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	483,059	0.13			251,548	0.07
USD 431,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	414,121	0.11	<b>China</b>			
USD 460,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	442,424	0.12	CNY 620,000	China Government Bond 2.11% 25/8/2034	84,193	0.02
USD 510,000	Golub Capital Partners CLO 55B 11.115% 20/7/2034	492,883	0.13	USD 400,000	Ping An Insurance of China 0.875% 22/7/2029	462,630	0.13
USD 100,000	JD.com 0.25% 1/6/2029	112,701	0.03			546,823	0.15
USD 244,270	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	192,207	0.05	<b>Colombia</b>			
USD 452,000	MF1 2024-FL15 6% 18/8/2041	436,219	0.12	USD 200,000	Colombia Government International Bond 8% 14/11/2035	197,221	0.05
USD 627,000	MF1 2024-FL16 5.853% 18/11/2039	604,550	0.17	USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	164,155	0.04
USD 250,000	MidOcean Credit CLO XVII Ltd 5.74% 20/1/2038	241,682	0.07	COP 1,970,100,000	Colombian TES 5.75% 3/11/2027	418,565	0.12
USD 250,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	239,979	0.06	COP 3,616,000,000	Colombian TES 6% 28/4/2028	754,697	0.21
USD 250,000	Oaktree CLO 2024-27 6.35% 22/10/2037	242,146	0.07	COP 2,745,300,000	Colombian TES 7.75% 18/9/2030	564,473	0.16
USD 270,000	Oaktree CLO 2024-27 7.78% 22/10/2037	264,305	0.07	USD 45,000	Ecopetrol 8.375% 19/1/2036	42,840	0.01
USD 250,000	OCP CLO 2014-5 7.462% 26/4/2031	241,419	0.07	USD 15,000	Ecopetrol 8.875% 13/1/2033*	15,095	0.01
USD 250,000	OCP CLO 2014-7 6.205% 20/7/2029	240,020	0.06	USD 87,000	Ecopetrol SA 7.75% 1/2/2032	82,855	0.02
USD 120,802	OHA Loan Funding 2013-2 5.63% 23/5/2031	116,222	0.03			2,239,901	0.62
USD 250,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	244,078	0.07	<b>Costa Rica</b>			
				USD 200,000	Costa Rica Government International Bond 6.125% 19/2/2031	194,939	0.05

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Cote d'Ivoire (Ivory Coast)</b>				EGP 11,375,000	Egypt Treasury Bills 0% 18/3/2025	212,549	0.06
EUR 100,000	Ivory Coast Government International Bond 5.25% 22/3/2030	96,294	0.03	EGP 4,075,000	Egypt Treasury Bills 0% 18/11/2025	64,953	0.02
EUR 150,000	Ivory Coast Government International Bond 6.625% 22/3/2048	122,250	0.03			1,106,929	0.31
		218,544	0.06	<b>Estonia</b>			
<b>Cyprus</b>				EUR 100,000	Eesti Energia 7.875% 15/7/2029	107,533	0.03
EUR 100,000	Bank of Cyprus 2.5% 24/6/2027	99,460	0.03	<b>Finland</b>			
EUR 300,000	Bank of Cyprus 5% 2/5/2029	313,443	0.08	USD 600,000	Ahlstrom 3 Oy 4.875% 4/2/2028	547,703	0.15
		412,903	0.11	EUR 130,000	Balder Finland 1% 20/1/2029	119,182	0.04
<b>Czech Republic</b>						666,885	0.19
CZK 7,740,000	Czech Republic Government Bond 2.75% 23/7/2029	299,407	0.08	<b>France</b>			
CZK 4,400,000	Czech Republic Government Bond 4.2% 4/12/2036	177,757	0.05	EUR 200,000	Afflelou 6% 25/7/2029	209,498	0.06
CZK 4,170,000	Czech Republic Government Bond 4.5% 11/11/2032	173,229	0.05	EUR 57,171	Atos SE 1% 18/12/2032	20,154	0.01
CZK 8,390,000	Czech Republic Government Bond 5% 30/9/2030	357,249	0.10	EUR 212,974	Atos SE 9% 18/12/2029	226,443	0.06
EUR 300,000	EP Infrastructure AS 1.816% 2/3/2031	266,119	0.07	EUR 233,054	Atos SE, STEP, Reg. S 5% 18/12/2030	178,068	0.05
		1,273,761	0.35	EUR 100,000	Banque Federative du Credit Mutuel 0.1% 8/10/2027	93,639	0.02
<b>Denmark</b>				EUR 100,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	97,680	0.03
EUR 120,000	Carlsberg Breweries A/S 3.25% 28/2/2032	120,977	0.03	EUR 200,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	172,545	0.05
EUR 100,000	Danske Bank 0.75% 9/6/2029	93,509	0.03	EUR 200,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	200,859	0.05
EUR 356,000	Danske Bank 3.432% 10/4/2027	356,845	0.10	EUR 200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	215,955	0.06
GBP 100,000	Orsted 2.5% 18/2/3021	89,989	0.03	GBP 300,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	363,194	0.10
EUR 100,000	SGL ApS 7.427% 22/4/2030	101,515	0.03	EUR 100,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	100,860	0.03
EUR 200,000	SGL Group ApS 6.784% 24/2/2031	200,580	0.05	EUR 200,000	Banque Stellantis France SACA 3.5% 19/7/2027	203,381	0.06
		963,415	0.27	EUR 240,000	Bertrand Franchise Finance 6.494% 18/7/2030	243,239	0.07
<b>Dominican Republic</b>				EUR 100,000	Bertrand Franchise Finance 6.5% 18/7/2030*	105,080	0.03
USD 159,000	Dominican Republic International Bond 4.875% 23/9/2032	139,855	0.04	EUR 100,000	BNP Paribas 0.375% 14/10/2027	96,538	0.03
DOP 8,600,000	Dominican Republic International Bond 10.75% 1/6/2036	138,804	0.04	EUR 100,000	BNP Paribas 0.5% 1/9/2028	94,497	0.03
		278,659	0.08	EUR 100,000	BNP Paribas 1.125% 15/1/2032	96,326	0.03
<b>Ecuador</b>				EUR 400,000	BNP Paribas SA 3.583% 15/1/2031	405,948	0.11
USD 69,649	Ecuador Government International Bond 5% 31/7/2040*	32,935	0.01	GBP 100,000	BPCE 2.5% 30/11/2032	111,793	0.03
USD 50,172	Ecuador Government International Bond 5.5% 31/7/2035	26,069	0.01	EUR 200,000	BPCE SA 1.5% 13/1/2042	193,912	0.05
		59,004	0.02	EUR 100,000	BPCE SA 3.875% 11/1/2029	103,065	0.03
<b>Egypt</b>				EUR 400,000	BPCE SA 4% 20/1/2034	410,184	0.11
EGP 4,232,000	Egypt Government Bond 21.383% 4/2/2028	79,158	0.02	EUR 300,000	Cie Generale des Etablissements Michelin 3.375% 16/5/2036	300,734	0.08
EGP 2,704,000	Egypt Government Bond 24.458% 1/10/2027	51,609	0.02	EUR 200,000	Constellium 5.375% 15/8/2032	203,326	0.06
EUR 341,000	Egypt Government International Bond 4.75% 16/4/2026*	337,014	0.09	EUR 100,000	Credit Agricole 1.625% 5/6/2030	99,759	0.03
USD 200,000	Egypt Government International Bond 7.5% 16/2/2061	135,930	0.04	EUR 200,000	Credit Agricole 2.625% 17/3/2027	199,444	0.05
USD 265,000	Egypt Government International Bond 7.625% 29/5/2032	225,716	0.06	EUR 300,000	Credit Agricole 7.25% 23/9/2028	322,770	0.09
				EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	101,066	0.03
				EUR 200,000	Danone 1% 16/9/2026	192,039	0.05
				EUR 200,000	Electricite de France 2.875% 15/12/2026	197,500	0.06
				EUR 400,000	Electricite de France 5.125% 17/9/2029	410,654	0.11

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 800,000	Electricite de France 5.875% 22/1/2029	953,587	0.26	EUR 277	Worldline 0% 30/7/2025	32,542	0.01
GBP 300,000	Electricite de France 6% 29/1/2026	364,133	0.10	EUR 1,641	Worldline 0% 30/7/2026	159,287	0.04
GBP 200,000	Electricite de France SA 5.5% 17/10/2041	222,277	0.06	EUR 400,000	Worldline 4.125% 12/9/2028*	399,844	0.11
GBP 200,000	Electricite de France SA 7.375% 17/6/2035	248,694	0.07	EUR 200,000	Worldline SA 5.25% 27/11/2029	205,755	0.06
EUR 100,000	Elior 3.75% 15/7/2026	100,121	0.03			15,775,315	4.36
EUR 300,000	Elior Group SA 5.625% 15/3/2030*	308,781	0.08		<b>Gabon</b>		
EUR 200,000	ELO SACA 3.25% 23/7/2027	190,772	0.05	USD 200,000	Gabon Government International Bond 7% 24/11/2031	155,250	0.04
EUR 100,000	Engie 1.375% 21/6/2039	73,590	0.02		<b>Germany</b>		
EUR 400,000	Engie 1.5% 30/5/2028*	374,810	0.10	EUR 100,000	ADLER Real Estate 3% 27/4/2026	98,664	0.03
EUR 300,000	Engie 4.25% 6/3/2044	310,253	0.09	EUR 200,000	Bayer 4.5% 25/3/2082	199,937	0.06
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,145	0.03	EUR 100,000	Bayer 5.375% 25/3/2082	99,695	0.03
EUR 239,320	French Republic Government Bond OAT 3% 25/5/2054	210,078	0.06	EUR 700,000	Bayer 6.625% 25/9/2083	730,663	0.20
EUR 100,000	Goldstory 6.606% 1/2/2030	101,566	0.03	EUR 300,000	Bayer 7% 25/9/2083	322,424	0.09
EUR 100,000	Goldstory 6.75% 1/2/2030*	105,111	0.03	EUR 300,000	Bayer AG 5.5% 13/9/2054	301,796	0.08
EUR 200,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	200,250	0.05	EUR 200,000	Bertelsmann 3.5% 23/4/2075	200,710	0.06
EUR 100,000	iliad 5.375% 15/2/2029	105,992	0.03	EUR 1,936,400	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030†	1,729,882	0.48
EUR 100,000	iliad 5.625% 15/2/2030*	107,726	0.03	EUR 776,900	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	749,207	0.21
EUR 200,000	Iliad 6.875% 15/4/2031	216,225	0.06	EUR 100,000	Commerzbank 3.572% 12/3/2027	100,313	0.03
EUR 239,000	Iliad Holding SASU 5.375% 15/4/2030	245,400	0.07	EUR 300,000	Commerzbank 4% 16/7/2032	308,507	0.08
EUR 200,000	Kapla Holding SAS 5% 30/4/2031	205,279	0.06	EUR 200,000	Commerzbank 4.25% 9/10/2027	196,130	0.05
EUR 200,000	Loxam 4.5% 15/4/2027*	199,906	0.06	EUR 100,000	Commerzbank 4.625% 17/1/2031	105,833	0.03
EUR 116,000	Loxam 6.375% 31/5/2029	122,539	0.03	EUR 200,000	Commerzbank 6.125% 9/10/2025	202,900	0.06
EUR 100,000	Noria DE 2024 3.845% 25/2/2043	99,886	0.03	EUR 200,000	Commerzbank 7.875% 9/10/2031*	225,467	0.06
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.02	GBP 200,000	Commerzbank 8.625% 28/2/2033	260,989	0.07
EUR 100,000	Nova Alexandre III 8.035% 15/7/2029	100,256	0.03	EUR 100,000	Commerzbank AG 3.625% 14/1/2032	101,296	0.03
EUR 100,000	OVH Groupe SAS 4.75% 5/2/2031*	101,788	0.03	EUR 1,100,000	Deutsche Bahn Finance 0.95% 2/4/2025	1,098,790	0.30
EUR 100,000	Paprec 6.5% 17/11/2027	105,197	0.03	EUR 17,000	Deutsche Bahn Finance 1.125% 29/5/2051	10,447	0.00
EUR 200,000	Paprec 7.25% 17/11/2029	211,942	0.06	EUR 200,000	Deutsche Bahn Finance 1.6% 18/7/2029	180,137	0.05
EUR 500,000	RCI Banque 5.5% 9/10/2034*	530,277	0.14	EUR 200,000	Deutsche Bank 4.625% 30/10/2027	192,718	0.05
EUR 100,000	Societe Generale 0.125% 24/2/2026	97,775	0.03	USD 200,000	Deutsche Bank 4.789% 30/4/2025	191,908	0.05
EUR 100,000	Societe Generale 1.125% 21/4/2026	99,878	0.03	EUR 200,000	Deutsche Bank 8.125% 30/10/2029	215,831	0.06
EUR 200,000	Societe Generale 1.125% 30/6/2031	195,070	0.05	EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	211,128	0.06
EUR 200,000	Societe Generale 3.244% 19/1/2026	200,546	0.05	EUR 468,559	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	591,700	0.16
USD 240,000	Societe Generale 9.375% 22/11/2027*	245,966	0.07	EUR 300,000	Deutsche Lufthansa AG 5.25% 15/1/2055	302,700	0.08
USD 200,000	Societe Generale SA 8.125% 21/11/2029	194,534	0.05	EUR 64,000	Deutsche Telekom 1.75% 9/12/2049	45,198	0.01
EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	101,646	0.03	EUR 379,000	Deutsche Telekom AG 3.625% 3/2/2045	374,086	0.10
EUR 100,000	Tereos Finance Groupe I SA 5.875% 30/4/2030	102,525	0.03	EUR 200,000	Dynamo Newco II GmbH 6.25% 15/10/2031	208,250	0.06
EUR 500,000	TotalEnergies 1.625% 25/10/2027	477,125	0.13	EUR 160,000	E.ON SE 4% 16/1/2040	162,930	0.04
EUR 400,000	TotalEnergies 3.369% 6/10/2026	401,075	0.11	EUR 1,000,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	959,309	0.26
EUR 600,000	Veolia Environnement 2% 15/11/2027	575,250	0.16	EUR 300,000	Eurogrid 3.722% 27/4/2030	309,390	0.09
				EUR 200,000	Eurogrid 3.915% 1/2/2034	207,549	0.06
				EUR 200,000	Eurogrid GmbH 3.732% 18/10/2035	203,172	0.06
				EUR 200,000	Eurogrid GmbH 3.732% 18/10/2035	203,261	0.06

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 214,000	Fressnapf Holding SE 5.25% 31/10/2031	222,518	0.06	EUR 400,000	Hungary Government International Bond 4.5% 16/6/2034	406,750	0.11
EUR 350,000	Gruenenthal GmbH 4.625% 15/11/2031*	353,824	0.10	EUR 42,000	Hungary Government International Bond 5.375% 12/9/2033	45,599	0.01
EUR 100,000	HT Troplast 9.375% 15/7/2028*	106,045	0.03			955,976	0.26
EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028	105,529	0.03	<b>India</b>			
EUR 100,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	105,048	0.03	INR 71,260,000	India Government Bond 7.09% 5/8/2054	779,187	0.21
EUR 100,000	Jefferies 3.775% 22/7/2026	99,950	0.03	INR 21,330,000	India Government Bond 7.3% 19/6/2053	239,613	0.07
EUR 200,000	Jefferies GmbH 3.365% 6/2/2028	201,566	0.06			1,018,800	0.28
EUR 200,000	Mahle 6.5% 2/5/2031*	204,232	0.05	<b>Indonesia</b>			
EUR 300,000	Merck 1.625% 9/9/2080	293,456	0.08	USD 200,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	188,706	0.05
EUR 353,000	Nidda Healthcare 7% 21/2/2030	372,916	0.10	IDR 6,789,000,000	Indonesia Treasury Bond 6.5% 15/7/2030	388,868	0.11
EUR 100,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	101,661	0.03	IDR 5,317,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	302,994	0.08
EUR 100,000	PCF 4.75% 15/4/2029	88,694	0.02	IDR 2,745,000,000	Indonesia Treasury Bond 7% 15/5/2027	160,318	0.05
EUR 101,000	PCF 7.535% 15/4/2029	89,893	0.03	IDR 1,932,000,000	Indonesia Treasury Bond 7% 15/2/2033	112,372	0.03
EUR 100,000	ProGroup AG 5.375% 15/4/2031	99,099	0.03	IDR 3,849,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	225,080	0.06
EUR 87,920	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	88,243	0.02	IDR 1,236,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	78,826	0.02
EUR 111,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	114,694	0.03			1,457,164	0.40
EUR 176,796	Tele Columbus 10% 1/1/2029	153,178	0.04	<b>International</b>			
EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	102,878	0.03	EUR 287,000	European Union 0% 4/10/2030	250,461	0.07
EUR 144,000	Volkswagen Financial Services AG 0.875% 31/1/2028	135,959	0.04	EUR 3,319,000	European Union 0.3% 4/11/2050	1,659,367	0.46
EUR 9,000	Volkswagen Financial Services AG 3.375% 6/4/2028	9,111	0.00	EUR 414,100	European Union 0.4% 4/2/2037	309,142	0.08
EUR 125,000	Volkswagen Leasing GmbH 4.75% 25/9/2031	133,091	0.04			2,218,970	0.61
EUR 100,000	ZF Finance 2% 6/5/2027	95,699	0.03	<b>Ireland</b>			
EUR 100,000	ZF Finance 2.75% 25/5/2027	96,855	0.03	EUR 200,000	AIB 6.25% 23/6/2025	201,600	0.05
EUR 100,000	ZF Finance 5.75% 3/8/2026	102,443	0.03	EUR 200,000	AIB 7.125% 30/10/2029	214,800	0.06
		15,079,499	4.17	EUR 250,000	Ares European CLO X 5.585% 15/10/2031	252,446	0.07
<b>Ghana</b>				EUR 100,000	Arini European CLO I 4.685% 15/7/2036	100,569	0.03
USD 93,341	Ghana Government International Bond 0% 3/1/2030	70,359	0.02	EUR 100,000	Arini European CLO I 8.825% 15/7/2036	102,015	0.03
USD 76,128	Ghana Government International Bond 5% 3/7/2035*	54,219	0.02	EUR 500,000	Arini European CLO II 6.985% 15/4/2038	505,204	0.14
		124,578	0.04	EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	100,000	0.03
<b>Greece</b>				EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	100,000	0.03
EUR 300,000	Eurobank SA 3.25% 12/3/2030	299,019	0.08	EUR 100,000	Aurium CLO VIII 3.689% 23/6/2034	99,883	0.02
EUR 100,000	Eurobank SA 4% 24/9/2030	102,648	0.03	EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	100,000	0.02
EUR 100,000	Eurobank SA 4% 7/2/2036	100,248	0.03	EUR 100,000	Avoca CLO XV 3.835% 15/4/2031	100,140	0.03
EUR 191,000	Hellenic Republic Government Bond 4.125% 15/6/2054	199,553	0.06	EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	111,823	0.03
EUR 200,000	National Bank of Greece 5.875% 28/6/2035*	215,782	0.06	EUR 100,000	Avoca CLO XXII 4.085% 15/4/2035	99,676	0.02
		917,250	0.26	EUR 150,000	Bridgepoint CLO IV DAC 3.798% 20/1/2039	151,105	0.04
<b>Hungary</b>				EUR 100,000	Cairn CLO XVI 7.985% 15/1/2037	102,273	0.03
HUF 28,970,000	Hungary Government Bond 7% 24/10/2035	74,627	0.02				
EUR 416,000	Hungary Government International Bond 4% 25/7/2029*	429,000	0.12				

\*All or a portion of this security represents a security on loan.

## Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
EUR 150,000	Capital Four CLO V 4.513% 25/4/2036	150,144	0.04	USD 75,351	Prodigy Finance CM2021-1 5.684% 25/7/2051	72,369	0.02
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	101,295	0.03	USD 53,514	Prodigy Finance CM2021-1 6.934% 25/7/2051	51,828	0.01
EUR 200,000	CIFC European Funding CLO II 4.385% 15/4/2033	201,066	0.05	EUR 100,000	Providus CLO V 5.506% 15/2/2035	100,937	0.03
EUR 100,000	CIFC European Funding CLO IV 3.694% 18/8/2035	100,240	0.03	EUR 187,256	SCF Rahoituspalvelut XIII 3.175% 25/6/2034	187,678	0.05
EUR 100,000	Contego CLO VII DAC 4.011% 23/1/2038	100,618	0.03	EUR 110,000	Sona Fios CLO III 6.409% 20/4/2037	111,247	0.03
EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	102,503	0.03	GBP 222,367	Taurus 2021-1 UK 6.129% 17/5/2031	268,808	0.07
EUR 100,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	100,011	0.03	GBP 379,463	Taurus 2021-4 UK 6.229% 17/8/2031	459,994	0.13
EUR 250,000	CVC Cordatus Loan Fund XX 8.449% 22/6/2034	256,335	0.07	GBP 136,836	Taurus 2021-4 UK 6.579% 17/8/2031	163,833	0.05
EUR 250,000	CVC Cordatus Loan Fund XXXI 5.516% 20/5/2036	250,956	0.07	EUR 304,000	Taurus 2025-1 EU DAC 0% 17/2/2035	304,379	0.08
EUR 135,763	Dilosk Rmbs NO 9 3.353% 25/1/2063	135,933	0.03	EUR 241,000	Taurus 2025-1 EU DAC 0% 17/2/2035	241,601	0.07
EUR 250,000	Euro-Galaxy III CLO 5.921% 24/4/2034	251,981	0.07	EUR 291,000	Taurus 2025-1 EU DAC 0% 17/2/2035	291,726	0.08
EUR 250,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	254,202	0.07	EUR 459,000	Taurus 2025-1 EU DAC 0% 17/2/2035	461,290	0.13
EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 3.786% 15/2/2038	100,000	0.03	EUR 144,000	Taurus 2025-1 EU DAC 0% 17/2/2035	144,359	0.04
EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	100,000	0.03	EUR 226,355	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	227,128	0.06
EUR 500,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.324% 18/10/2034	502,447	0.14	EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	79,595	0.02
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	100,600	0.03	EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	79,593	0.02
EUR 250,000	Harvest CLO XXIII 5.744% 20/10/2032	250,529	0.07	EUR 91,112	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	91,527	0.03
EUR 100,000	Henley CLO IV 4.023% 25/4/2034	100,042	0.03	GBP 200,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	240,872	0.07
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	253,398	0.07	GBP 200,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	226,049	0.06
EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	100,000	0.03	EUR 250,000	Voya Euro CLO II 4.935% 15/7/2035	252,807	0.07
EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	100,000	0.03				
EUR 1,713,978	Ireland Government Bond 2.6% 18/10/2034	1,705,662	0.47			14,655,762	4.04
EUR 605,000	Ireland Government Bond 3.15% 18/10/2055	619,399	0.17		Italy		
EUR 234,664	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	234,080	0.06	EUR 100,000	A2A 5% 11/6/2029*	103,824	0.03
EUR 245,464	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	244,171	0.07	EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	100,728	0.03
EUR 577,879	Last Mile PE 2021 4.156% 17/8/2031	578,286	0.16	EUR 116,592	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	117,153	0.03
EUR 250,000	Man GLG Euro CLO VI 6.285% 15/10/2032	252,631	0.07	EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	95,513	0.03
EUR 250,000	Marlay Park CLO 7.285% 15/10/2030	250,497	0.07	EUR 370,260	AutoFlorence 3 3.545% 25/12/2046	372,305	0.10
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	252,281	0.07	EUR 74,052	AutoFlorence 3 5.945% 25/12/2046	75,816	0.02
EUR 250,000	OCP Euro CLO 2019-3 5.044% 20/4/2033	252,623	0.07	EUR 74,052	AutoFlorence 3 7.945% 25/12/2046	76,564	0.02
EUR 250,000	OCP Euro CLO 2019-3 6.044% 20/4/2033	254,678	0.07	EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	98,841	0.03
				EUR 260,000	Banca Monte dei Paschi di Siena 3.5% 23/4/2029	268,414	0.07
				EUR 300,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	300,021	0.08
				EUR 200,000	Banco BPM 3.375% 19/1/2032*	200,170	0.06

\*All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 510,000	Banco BPM 3.875% 18/9/2026	520,965	0.14	EUR 300,000	UniCredit SpA 3.8% 16/1/2033	304,009	0.08
EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	102,729	0.03	EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	107,172	0.03
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	100,867	0.02	EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	74,694	0.02
EUR 395,500	Cassia 2022-1 6.034% 22/5/2034	397,470	0.11			10,856,647	3.00
EUR 100,000	Cedacri Mergeco 7.181% 15/5/2028	101,181	0.03	<b>Japan</b>			
EUR 100,000	Duomo Bidco 6.91% 15/7/2031	101,164	0.03	JPY 20,000,000	ANA Holdings, Inc., Reg. S 0% 10/12/2031	139,213	0.04
EUR 200,000	Enel 1.375% 8/6/2027	189,614	0.05	USD 260,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	255,694	0.07
EUR 200,000	Enel 2.25% 10/12/2026	196,088	0.06	JPY 10,000,000	Daiwa House Industry 0% 30/3/2029	66,332	0.02
EUR 225,000	Enel SpA 4.25% 14/1/2030	226,087	0.06	JPY 127,500,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	726,985	0.20
EUR 100,000	Eni SpA 4.5% 21/1/2031*	100,878	0.03	JPY 187,000,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	1,105,776	0.31
EUR 100,000	Eni SpA 4.875% 21/1/2034	101,255	0.03	JPY 10,000,000	Kansai Paint 0% 8/3/2029	65,057	0.02
EUR 300,000	Fiber Bidco 6.125% 15/6/2031	302,534	0.08	JPY 10,000,000	Kansai Paint 0% 7/3/2031	64,913	0.01
EUR 200,000	Fiber Bidco 6.683% 15/1/2030	201,950	0.06	JPY 10,000,000	Nagoya Railroad 0% 17/6/2033	65,997	0.02
EUR 205,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	206,761	0.06	JPY 10,000,000	Nagoya Railroad 0% 16/6/2034	66,291	0.02
EUR 213,000	Golden Bar Securitisation 4.339% 22/9/2043	215,550	0.06	EUR 100,000	SoftBank 3.125% 19/9/2025	99,676	0.03
EUR 510,000	Iccrea Banca 4% 8/11/2027	527,799	0.15	EUR 338,000	SoftBank 3.375% 6/7/2029	327,610	0.09
EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	101,024	0.03	EUR 100,000	SoftBank 3.875% 6/7/2032*	95,388	0.02
EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	95,602	0.03	EUR 100,000	SoftBank 5% 15/4/2028	102,749	0.03
EUR 115,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	107,401	0.03	EUR 100,000	SoftBank 5.375% 8/1/2029	103,141	0.03
EUR 200,000	Intesa Sanpaolo 0.75% 16/3/2028	188,550	0.05	EUR 405,000	SoftBank 5.75% 8/7/2032	423,798	0.12
USD 227,000	Intesa Sanpaolo 4.95% 1/6/2042	180,823	0.05	USD 804,000	Sumitomo Mitsui Financial 2.472% 14/1/2029	715,452	0.20
GBP 215,000	Intesa Sanpaolo 5.148% 10/6/2030	255,527	0.07			4,424,072	1.23
EUR 100,000	Intesa Sanpaolo 5.25% 13/1/2030	110,092	0.03	<b>Jersey</b>			
EUR 200,000	Irca SpA/Gallarate 6.631% 15/12/2029	202,623	0.06	USD 23,000	Adient Global 8.25% 15/4/2031	22,742	0.01
EUR 100,000	Italian Stella Loans Srl 3.965% 27/5/2039	100,418	0.03	USD 250,000	AGL CLO 20 Ltd 10.693% 20/10/2037	250,170	0.07
EUR 220,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	147,646	0.04	EUR 306,000	Ardonagh Finco 6.875% 15/2/2031	317,936	0.09
EUR 400,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	404,623	0.11	EUR 419,000	Ardonagh Finco Ltd 6.875% 15/2/2031	437,034	0.12
EUR 91,547	Koromo Italy 3.4% 26/2/2035	91,747	0.03	GBP 300,000	Aston Martin Capital 10.375% 31/3/2029	355,506	0.10
EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	100,015	0.03	USD 500,000	Bain Capital Credit CLO 2023-1 Ltd 9.208% 16/4/2036	484,972	0.13
EUR 600,000	Nexi 0% 24/2/2028	543,615	0.15	USD 570,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	550,432	0.15
EUR 300,000	Optics Bidco 1.625% 18/1/2029	276,048	0.08	USD 150,000	CarVal CLO VII-C 5.733% 20/7/2037	144,839	0.04
USD 200,000	Optics Bidco 7.2% 18/7/2036	193,122	0.05	USD 250,000	Carval Clo X-C Ltd 6.093% 20/7/2037	241,758	0.07
USD 200,000	Optics Bidco 7.721% 4/6/2038	198,281	0.05	USD 250,000	GoldenTree Loan Management US CLO 19 Ltd 12.043% 20/4/2037	239,831	0.06
EUR 200,000	Pachelbel Bidco 6.865% 17/5/2031	202,030	0.05	USD 250,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	240,451	0.06
EUR 100,000	Poste Italiane 2.625% 24/3/2029*	94,955	0.02	USD 250,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	241,613	0.07
EUR 11,428	Progetto Quinto 3.355% 27/10/2036	11,442	0.00	USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	241,057	0.07
EUR 108,000	Quarzo 4.486% 15/6/2041	108,690	0.03	USD 250,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	241,161	0.07
EUR 100,000	Quarzo 5.186% 15/6/2041	101,020	0.03				
EUR 200,000	Snam 0.875% 25/10/2026	194,572	0.05				
EUR 300,000	Snam 3.185% 15/4/2026	300,580	0.08				
EUR 100,000	Snam 4.5% 10/9/2029	102,400	0.03				
USD 200,000	UniCredit 7.296% 2/4/2034	203,043	0.06				
EUR 350,000	UniCredit SpA 3.3% 16/7/2029	352,642	0.10				

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	244,561	0.07	EUR 200,000	European TopSoho 4% 21/9/2021***	89,000	0.02
GBP 100,000	Heathrow Funding 6% 5/3/2032	122,122	0.03	EUR 100,000	FACT SA 3.674% 22/9/2031	100,564	0.03
USD 250,000	Juniper Valley Park CLO 9.793% 20/7/2036	242,661	0.07	USD 99,070	Gol Finance 14.825% 29/4/2025	99,335	0.03
USD 250,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	240,741	0.06	EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	281,742	0.08
USD 250,000	OCP CLO 2024-34 9.303% 15/10/2037	247,092	0.07	EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.02
USD 250,000	OCP CLO 2024-37 Ltd 4.936% 15/10/2037	227,914	0.06	USD 18,000	Intelsat Jackson 6.5% 15/3/2030	16,178	0.00
USD 260,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	250,054	0.07	USD 200,000	ION Trading Technologies 5.75% 15/5/2028	181,811	0.05
USD 250,000	OCP CLO 2024-37 Ltd 10.069% 15/10/2037	246,759	0.07	USD 86,000	Kenbourne Invest 4.7% 22/1/2028	27,263	0.01
USD 370,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	356,034	0.10	USD 326,000	Kenbourne Invest 6.875% 26/11/2024***	118,848	0.03
USD 200,000	OT Midco Ltd 10% 15/2/2030	179,662	0.05	EUR 200,000	Kleopatra Finco 4.25% 1/3/2026	190,474	0.05
USD 490,000	TER Finance Jersey Ltd 0% 2/10/2025	451,214	0.13	EUR 400,000	Lion/Polaris Lux 4 6.303% 1/7/2029	403,698	0.11
USD 250,000	Valley Stream Park CLO Ltd 9.543% 20/1/2037	242,895	0.07	USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	150,034	0.04
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	294,884	0.08	EUR 204,000	Medtronic Global 1.625% 15/10/2050	133,267	0.04
		7,356,095	2.04	EUR 211,000	Medtronic Global 1.75% 2/7/2049	143,850	0.04
	<b>Jordan</b>			EUR 100,000	Monitchem HoldCo 3 8.75% 1/5/2028*	102,842	0.03
USD 200,000	Jordan Government International Bond 5.85% 7/7/2030	178,846	0.05	EUR 100,000	Motion Finco 7.375% 15/6/2030	104,318	0.03
	<b>Kenya</b>			EUR 3,000	Nestle Finance International 3.375% 15/11/2034	3,105	0.00
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032*	178,874	0.05	EUR 6,000	Nestle Finance International 3.75% 14/11/2035	6,329	0.00
	<b>Luxembourg</b>			EUR 150,000	Nestle Finance International Ltd 3.125% 28/10/2036	148,208	0.04
EUR 308,000	Adler Financing Sarl 8.25% 31/12/2028	316,085	0.09	EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.466% 14/1/2033	99,846	0.02
EUR 91,000	Adler Financing Sarl 10% 31/12/2029	95,013	0.03	EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.816% 14/1/2033	100,049	0.03
EUR 100,000	ArcelorMittal SA 3.125% 13/12/2028	100,318	0.03	EUR 200,000	Repsol Europe Finance 3.625% 5/9/2034	202,163	0.06
EUR 200,000	ArcelorMittal SA 3.5% 13/12/2031	199,737	0.05	EUR 200,000	Rossini 6.558% 31/12/2029	203,466	0.06
EUR 400,000	Aroundtown Finance 7.125% 16/1/2030	416,060	0.11	EUR 100,000	Rossini 6.75% 31/12/2029	106,272	0.03
GBP 100,000	Aroundtown Finance 8.625% 7/5/2029	122,667	0.03	EUR 100,000	SC Germany SA Compartment Consumer 2024-2 3.716% 14/5/2038	101,089	0.03
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	100,920	0.03	EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.016% 14/5/2038	100,759	0.03
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	101,367	0.03	EUR 300,000	SELP Finance 0.875% 27/5/2029	274,925	0.08
EUR 152,572	Auto1 Car Funding 3.319% 15/12/2033	153,020	0.04	EUR 476,000	SES 2.875% 27/5/2026*	453,818	0.12
GBP 100,000	B&M European Value Retail SA 6.5% 27/11/2031	121,066	0.03	USD 400,000	Stena International 7.25% 15/1/2031	392,578	0.11
EUR 143,000	Cidron Aida Finco 5% 1/4/2028	139,549	0.04	EUR 200,000	Summer BC Holdco B SARL 6.789% 15/2/2030	201,708	0.06
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	114,980	0.03	USD 600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	564,860	0.16
EUR 200,000	Dana Financing Luxembourg 8.5% 15/7/2031	219,222	0.06	EUR 546,500	Titanium 2I Bondco Sarl 6.25% 14/1/2031	195,527	0.05
EUR 247,000	Ephios Subco 3 7.875% 31/1/2031	269,216	0.07	EUR 100,000	Traton Finance Luxembourg SA 3.75% 27/3/2030	102,271	0.03
				EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	65,865	0.02

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 100,700	Vivion Investments 6.5% 28/2/2029	98,856	0.03	GBP 500,000	ABN AMRO Bank 5.25% 26/5/2026	609,442	0.17
EUR 100,000	Vivion Investments Sarl 6.5% 31/8/2028	98,167	0.03	EUR 200,000	BMW International Investment 2.624% 5/6/2026	199,631	0.05
		8,232,010	2.27	EUR 100,000	Boels Topholding 5.75% 15/5/2030	104,324	0.03
	<b>Malaysia</b>			EUR 100,000	Boels Topholding 6.25% 15/2/2029	104,728	0.03
MYR 1,035,000	Malaysia Government Bond 4.642% 7/11/2033	236,564	0.07	EUR 350,000	Citycon Treasury 1.625% 12/3/2028	326,078	0.09
	<b>Marshall Islands</b>			EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	199,900	0.06
USD 210,000	Danaos 8.5% 1/3/2028	206,826	0.06	EUR 200,000	de Volksbank NV 7% 15/12/2027	210,700	0.06
	<b>Mauritius</b>			EUR 127,252	Domi 2023-1 3.676% 15/2/2055	128,884	0.04
USD 200,000	CA Magnum 5.375% 31/10/2026	190,328	0.05	EUR 308,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	307,157	0.08
	<b>Mexico</b>			EUR 44,000	EnBW International Finance 4% 22/7/2036	45,610	0.01
USD 76,557	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	73,542	0.02	EUR 6,000	EnBW International Finance 4.3% 23/5/2034	6,427	0.00
USD 48,714	Grupo Posadas 7% 30/12/2027	43,807	0.01	EUR 89,000	EnBW International Finance BV 3.75% 20/11/2035	90,440	0.03
MXN 63,467	Mexican Bonos 7% 3/9/2026	291,039	0.08	GBP 200,000	Enel Finance International 2.875% 11/4/2029	224,733	0.06
MXN 78,285	Mexican Bonos 7.5% 26/5/2033	327,260	0.09	EUR 200,000	Global Switch Finance 1.375% 7/10/2030	190,335	0.05
MXN 20,192	Mexican Bonos 7.75% 13/11/2042	77,591	0.02	EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	301,721	0.09
MXN 18,810	Mexican Bonos 8% 7/11/2047	72,889	0.02	EUR 500,000	Iberdrola International 1.45% 9/11/2026	483,875	0.13
MXN 9,550	Mexican Bonos 8.5% 31/5/2029	43,694	0.01	EUR 100,000	Iberdrola International 1.874% 28/1/2026	98,775	0.03
EUR 339,000	Mexico Government International Bond 4.49% 25/5/2032	340,188	0.09	EUR 200,000	IMCD 2.125% 31/3/2027	196,912	0.05
USD 200,000	Mexico Government International Bond 6.875% 13/5/2037	198,085	0.06	EUR 220,000	IMCD 4.875% 18/9/2028	232,164	0.06
USD 200,000	Mexico Government International Bond 7.375% 13/5/2055*	200,487	0.06	EUR 347,000	IMCD NV 3.625% 30/4/2030	351,622	0.10
		1,668,582	0.46	EUR 100,000	ING Groep 0.375% 29/9/2028	94,047	0.03
	<b>Multinationals</b>			EUR 100,000	ING Groep 4.75% 23/5/2034	109,149	0.03
GBP 346,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	397,990	0.11	GBP 100,000	ING Groep 6.25% 20/5/2033	124,158	0.03
USD 5,737	American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026	5,511	0.00	EUR 361,000	JDE Peet's 0.625% 9/2/2028	337,773	0.09
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	90,940	0.02	EUR 200,000	JDE Peet's NV 0.5% 16/1/2029	181,080	0.05
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	90,992	0.03	EUR 200,000	Mercedes-Benz International Finance 0.625% 6/5/2027	191,968	0.05
USD 400,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	349,578	0.10	EUR 10,000	Mercedes-Benz International Finance 1.5% 9/2/2027	9,821	0.00
EUR 100,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	100,173	0.03	EUR 200,000	Mercedes-Benz International Finance 2.975% 9/4/2026	199,828	0.05
USD 14,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	13,725	0.00	EUR 3,000	Mercedes-Benz International Finance 3.5% 30/5/2026	3,035	0.00
USD 100,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	98,166	0.03	EUR 4,000	Mercedes-Benz International Finance BV 1.5% 9/3/2026	3,962	0.00
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	101,754	0.03	EUR 156,000	Mila 2024-1 3.331% 16/9/2041	156,946	0.04
USD 4,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	3,459	0.00	EUR 200,000	MSD Netherlands Capital BV 3.7% 30/5/2044	200,447	0.05
USD 52,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	50,335	0.02	EUR 320,000	MSD Netherlands Capital BV 3.75% 30/5/2054	311,952	0.09
		1,302,623	0.37	EUR 100,000	Nobian Finance 3.625% 15/7/2026	100,353	0.03
	<b>Netherlands</b>			EUR 300,000	Pluxee 3.5% 4/9/2028	305,579	0.08
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	99,770	0.03	EUR 200,000	Pluxee 3.75% 4/9/2032	204,856	0.06
EUR 200,000	ABN AMRO Bank 3% 1/6/2032	196,981	0.05	EUR 100,000	Q-Park I 2% 1/3/2027	97,637	0.03
				EUR 100,000	Q-Park I 5.125% 1/3/2029	103,668	0.03
				EUR 100,000	Q-Park I 5.125% 15/2/2030	103,606	0.03

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 500,000	Repsol International Finance 2.5% 22/12/2026	491,875	0.13	USD 5,000	Peruvian Government International Bond 2.783% 23/1/2031	4,207	0.00
EUR 200,000	REWE International Finance 4.875% 13/9/2030	215,327	0.06	USD 14,000	Volcan Cia Minera SAA 8.75% 24/1/2030	13,152	0.00
EUR 5,000	Siemens Financieringsmaatschappij NV 1.75% 28/2/2039	4,174	0.00			23,341	0.00
EUR 100,000	Stellantis 4.25% 16/6/2031	102,928	0.03	<b>Philippines</b>			
EUR 200,000	Stellantis NV 3.375% 19/11/2028	201,749	0.06	PHP 31,800,000	Philippine Government Bond 6.25% 28/2/2029	533,495	0.15
EUR 100,000	Swisscom Finance 3.875% 29/5/2044	102,594	0.03	<b>Poland</b>			
EUR 200,000	Telefonica Europe 2.875% 24/6/2027	196,980	0.05	PLN 960,000	Republic of Poland Government Bond 2% 25/8/2036	216,015	0.06
EUR 200,000	Telefonica Europe 3.875% 22/6/2026	202,040	0.06	PLN 1,489,000	Republic of Poland Government Bond 2.75% 25/10/2029	320,913	0.09
EUR 200,000	Telefonica Europe 6.135% 3/2/2030	216,366	0.06	PLN 1,893,000	Republic of Poland Government Bond 4.75% 25/7/2029	444,958	0.12
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	112,055	0.03	PLN 446,000	Republic of Poland Government Bond 5% 25/10/2034	101,629	0.03
EUR 100,000	TenneT 1% 13/6/2026	97,894	0.03	PLN 4,391,000	Republic of Poland Government Bond 5.75% 25/4/2029	1,072,837	0.30
EUR 100,000	TenneT 1.375% 5/6/2028	95,907	0.03	USD 2,000	Republic of Poland Government International Bond 4.875% 4/10/2033	1,891	0.00
EUR 200,000	TenneT 1.5% 3/6/2039	159,958	0.04			2,158,243	0.60
EUR 100,000	TenneT 4.75% 28/10/2042	112,416	0.03	<b>Portugal</b>			
EUR 339,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	412,478	0.11	EUR 208,586	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	211,681	0.06
EUR 300,000	Toyota Motor Finance Netherlands 3.015% 30/4/2026	300,438	0.08	EUR 200,000	EDP 1.5% 14/3/2082	193,750	0.05
EUR 164,000	Toyota Motor Finance Netherlands 4% 2/4/2027	168,414	0.05	EUR 1,300,000	EDP 1.7% 20/7/2080	1,292,850	0.36
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	190,980	0.05	EUR 400,000	EDP 1.875% 2/8/2081	393,900	0.11
EUR 238,000	United 6.806% 15/2/2031	240,975	0.07	EUR 100,000	EDP 4.75% 29/5/2054	102,555	0.03
EUR 100,000	United Group BV 6.5% 31/10/2031	103,022	0.03	EUR 200,000	GAMMA Sociedade de Titularizacao de Creditos 3.421% 25/2/2034	200,946	0.05
GBP 600,000	Volkswagen Financial Services 6.5% 18/9/2027	746,751	0.21	EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.11
EUR 100,000	Volkswagen International Finance 3.381% 27/3/2026	100,202	0.03	EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	100,631	0.03
EUR 200,000	Volkswagen International Finance 3.5% 17/6/2025	200,160	0.06			2,906,195	0.80
EUR 300,000	Volkswagen International Finance 3.748% 28/12/2027	294,780	0.08	<b>Puerto Rico</b>			
EUR 200,000	Volkswagen International Finance 4.625% 24/3/2026	201,664	0.06	USD 66,000	Puerto Rico Sales Tax Financing Sales Tax Revenue 4.75% 1/7/2053	63,023	0.02
EUR 100,000	VZ Secured Financing 3.5% 15/1/2032*	92,770	0.02	<b>Romania</b>			
EUR 100,000	Ziggo 2.875% 15/1/2030	93,465	0.03	EUR 216,000	Romanian Government International Bond 2.125% 7/3/2028*	205,643	0.06
USD 200,000	Ziggo 4.875% 15/1/2030	177,355	0.05	EUR 14,000	Romanian Government International Bond 6.25% 10/9/2034*	14,187	0.00
		13,185,791	3.64	EUR 65,000	Romanian Government International Bond 6.625% 27/9/2029	70,200	0.02
<b>Norway</b>						290,030	0.08
EUR 100,000	Var Energi 7.862% 15/11/2083	110,725	0.03	<b>Saudi Arabia</b>			
<b>Panama</b>				USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	189,297	0.05
USD 200,000	Panama Government International Bond 6.4% 14/2/2035	183,675	0.05				
<b>Peru</b>							
USD 8,000	Peruvian Government International Bond 1.862% 1/12/2032	5,982	0.00				

\*All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<b>Senegal</b>				EUR 96,361	Bbva Consumer Auto 2024-1 FT 3.965% 19/3/2038	96,350	0.03
EUR 100,000	Senegal Government International Bond 4.75% 13/3/2028	88,944	0.02	EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	193,679	0.05
USD 200,000	Senegal Government International Bond 6.75% 13/3/2048	129,207	0.04	EUR 400,000	CaixaBank 5.875% 9/10/2027	415,520	0.12
		218,151	0.06	EUR 200,000	CaixaBank SA 1.25% 18/6/2031	196,297	0.05
<b>Singapore</b>				EUR 200,000	CaixaBank SA 6.25% 24/7/2032	206,990	0.06
EUR 290,000	DBS Bank 3.209% 19/8/2026	293,405	0.08	EUR 200,000	Cellnex Telecom 0.75% 20/11/2031	179,322	0.05
<b>South Africa</b>				EUR 200,000	Cellnex Telecom 2.125% 11/8/2030	215,577	0.06
ZAR 9,474,894	Republic of South Africa Government Bond 7% 28/2/2031	436,371	0.12	EUR 400,000	Deutsche Bank Espanola 3.625% 23/11/2026	408,390	0.11
ZAR 21,083,953	Republic of South Africa Government Bond 8% 31/1/2030	1,047,471	0.29	EUR 100,000	Grifols SA 7.125% 1/5/2030	105,325	0.03
ZAR 3,100,000	Republic of South Africa Government Bond 8.5% 31/1/2037	135,033	0.04	EUR 200,000	Iberdrola Finanzas 1.575% 16/8/2027	191,050	0.05
ZAR 5,776,158	Republic of South Africa Government Bond 8.75% 31/1/2044	238,882	0.07	EUR 145,000	Kaixo Bondco Telecom 5.125% 30/9/2029	147,683	0.04
ZAR 6,913,346	Republic of South Africa Government Bond 8.75% 28/2/2048*	283,550	0.08	EUR 100,000	Lorca Telecom Bondco 4% 18/9/2027	100,488	0.03
ZAR 1,200,000	Republic of South Africa Government Bond 8.875% 28/2/2035	56,051	0.01	EUR 200,000	Lorca Telecom Bondco 5.75% 30/4/2029	210,802	0.06
ZAR 2,870,169	Republic of South Africa Government Bond 9% 31/1/2040*	124,895	0.03	EUR 200,000	Naturgy Finance Iberia 2.374% 23/11/2026	196,200	0.06
		2,322,253	0.64	EUR 1,348,000	Spain Government Bond 0.5% 30/4/2030	1,217,030	0.34
<b>South Korea</b>				EUR 3,506,000	Spain Government Bond 2.7% 31/1/2030*	3,533,978	0.98
USD 200,000	LG Chem 2.375% 7/7/2031	164,339	0.04	EUR 1,360,000	Spain Government Bond 2.9% 31/10/2046	1,222,983	0.34
USD 300,000	Shinhan Financial 2.875% 12/5/2026	279,891	0.08	EUR 288,000	Spain Government Bond 3.15% 30/4/2033	293,714	0.08
		444,230	0.12	EUR 729,000	Spain Government Bond 3.25% 30/4/2034	744,207	0.20
<b>Spain</b>				EUR 2,715,000	Spain Government Bond 3.45% 31/10/2034	2,809,102	0.78
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	102,315	0.03	EUR 371,000	Spain Government Bond 3.45% 30/7/2066	343,529	0.09
EUR 124,685	Autonoria Spain 2021 FT 5.245% 31/1/2039	124,703	0.03	EUR 700,000	Spain Government Bond 3.5% 31/5/2029	729,092	0.20
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	62,253	0.02	EUR 189,000	Spain Government Bond 3.5% 31/1/2041	189,523	0.05
EUR 200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	222,780	0.06	EUR 198,000	Spain Government Bond 3.9% 30/7/2039	209,531	0.06
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	193,501	0.05	EUR 100,000	Telefonica Emisiones 4.055% 24/1/2036	103,418	0.03
EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	97,941	0.03	GBP 50,000	Telefonica Emisiones 5.375% 2/2/2026	60,879	0.01
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	103,711	0.03			16,487,051	4.56
EUR 200,000	Banco de Sabadell 5% 19/5/2027*	200,808	0.06	<b>Sri Lanka</b>			
EUR 200,000	Banco de Sabadell SA 9.375% 18/7/2028	227,516	0.06	USD 77,190	Sri Lanka Government International Bond 4% 15/4/2028	69,379	0.02
GBP 100,000	Banco Santander 3.125% 6/10/2026	119,832	0.03	<b>Sweden</b>			
EUR 100,000	Banco Santander 3.125% 28/5/2029	102,473	0.03	EUR 450,000	Heimstaden Bostad 2.625% 1/2/2027	424,777	0.12
EUR 100,000	Bankinter 5% 25/6/2034	104,845	0.03	EUR 100,000	Intrum 3% 15/9/2027	77,071	0.02
EUR 200,000	Bankinter 7.375% 15/8/2028*	213,761	0.06	EUR 160,000	Skandinaviska Enskilda Banken 2.986% 3/5/2027	160,273	0.04
EUR 289,083	Bbva Consumer Auto 2024-1 FT 3.565% 19/3/2038	289,953	0.08	EUR 200,000	Svenska Handelsbanken 3.331% 8/3/2027	200,562	0.06

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
SEK 3,050,000	Sweden Government International Bond 0.125% 9/9/2030	245,454	0.07	USD 207,350	Ukraine Government International Bond 1.75% 1/2/2036	113,887	0.03
SEK 10,580,000	Sweden Government International Bond 0.125% 9/9/2030*	853,837	0.23	USD 150,045	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	143,059	0.04
		1,961,974	0.54			589,543	0.16
<b>Switzerland</b>				<b>United Kingdom</b>			
EUR 582,000	UBS 0.01% 29/6/2026	562,771	0.16	EUR 200,000	Amber Finco 6.625% 15/7/2029	212,276	0.06
EUR 200,000	UBS 3.139% 12/4/2026	200,176	0.05	EUR 100,000	Anglo American Capital 3.75% 15/6/2029	103,054	0.03
USD 231,000	UBS 5.125% 29/7/2026	219,624	0.06	EUR 453,000	Anglo American Capital 4.125% 15/3/2032	471,491	0.13
USD 200,000	UBS 6.875% 7/8/2025	192,970	0.05	EUR 200,000	Anglo American Capital 5% 15/3/2031	217,731	0.06
EUR 400,000	UBS Group AG 1.25% 1/9/2026	391,608	0.11	GBP 100,000	Atlas Funding 2023-1 6.362% 20/1/2061	122,889	0.04
EUR 400,000	UBS Group AG 3.25% 12/2/2034	395,254	0.11	GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	317,469	0.09
USD 400,000	UBS Group AG 6.85% 10/9/2029	386,088	0.11	EUR 200,000	Barclays 1.125% 22/3/2031	195,830	0.05
USD 200,000	UBS Group AG 7.125% 10/8/2034	192,545	0.05	EUR 200,000	Barclays 3.335% 8/5/2028	200,883	0.06
EUR 264,000	UBS Switzerland 3.304% 5/3/2029	271,065	0.07	GBP 100,000	Barclays 3.75% 22/11/2030	119,687	0.03
EUR 600,000	UBS Switzerland AG 2.583% 23/9/2027	602,244	0.17	EUR 200,000	Barclays 4.973% 31/5/2036	210,900	0.06
		3,414,345	0.94	GBP 200,000	Barclays 6.375% 15/12/2025	243,361	0.07
<b>Thailand</b>				GBP 200,000	Barclays 7.125% 15/6/2025	243,058	0.07
USD 200,000	Bangkok Bank 5.3% 21/9/2028	195,003	0.05	GBP 200,000	Barclays 9.25% 15/9/2028	259,717	0.07
USD 200,000	Krung Thai Bank 4.4% 25/3/2026	188,750	0.05	USD 200,000	Barclays 9.625% 15/12/2029	213,841	0.06
THB 10,835,000	Thailand Government Bond 2.4% 17/3/2029	309,768	0.08	EUR 300,000	Barclays Plc 3.941% 31/1/2036	303,282	0.08
THB 7,151,000	Thailand Government Bond 2.8% 17/6/2034	211,178	0.06	GBP 200,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	235,607	0.06
		904,699	0.24	GBP 417,000	Bellis Acquisition 8.125% 14/5/2030*	493,016	0.14
<b>Turkey</b>				EUR 144,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	148,194	0.04
USD 31,467	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	29,082	0.01	GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	294,937	0.08
TRY 10,272,000	Turkiye Government Bond 26.2% 5/10/2033	271,580	0.08	GBP 200,000	Bracken MidCo1 Plc 6.75% 1/11/2027	239,435	0.07
TRY 1,588,000	Turkiye Government Bond 27.7% 27/9/2034	44,199	0.01	EUR 780,000	British Telecommunications 1.874% 18/8/2080	776,919	0.21
TRY 15,420,000	Turkiye Government Bond 30% 12/9/2029	413,772	0.11	USD 415,000	British Telecommunications 4.25% 23/11/2081	391,350	0.11
TRY 2,776,000	Turkiye Government Bond 31.08% 8/11/2028	75,348	0.02	USD 200,000	British Telecommunications 4.25% 23/11/2081	188,602	0.05
		833,981	0.23	USD 200,000	British Telecommunications 4.875% 23/11/2081*	177,475	0.05
<b>Ukraine</b>				EUR 300,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	313,500	0.09
USD 17,954	Ukraine Government International Bond 0% 1/2/2030	9,654	0.00	GBP 112,000	Canada Square Funding 2021-2 5.839% 17/6/2058	135,902	0.04
USD 50,495	Ukraine Government International Bond 0% 1/2/2034	21,077	0.01	GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.04
USD 84,695	Ukraine Government International Bond 0% 1/2/2035	53,679	0.01	GBP 400,000	CD&R Firefly Bidco 8.625% 30/4/2029	505,062	0.14
USD 47,250	Ukraine Government International Bond 0% 1/2/2036	29,833	0.01	GBP 100,000	Centrica 6.5% 21/5/2055	123,626	0.04
USD 44,000	Ukraine Government International Bond 0% 1/8/2041	34,871	0.01	EUR 221,000	Channel Link Enterprises Finance 2.706% 30/6/2050	214,363	0.06
USD 71,137	Ukraine Government International Bond 1.75% 1/2/2029	48,947	0.01	GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	444,528	0.12
USD 125,256	Ukraine Government International Bond 1.75% 1/2/2034	71,408	0.02				
USD 112,959	Ukraine Government International Bond 1.75% 1/2/2035	63,128	0.02				

\*All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 100,000	Citadel 2024-1 Plc 5.912% 28/4/2060	121,574	0.03	GBP 300,000	Mobico 4.25% 26/11/2025	352,328	0.10
GBP 350,000	Deuce Finco 5.5% 15/6/2027	421,021	0.12	EUR 200,000	Mobico 4.875% 26/9/2031	202,807	0.06
GBP 69,838	Dowson 2022-1 6.712% 20/1/2029	84,817	0.02	GBP 100,000	Mortimer 2024-Mix Plc 6.1% 22/9/2067	121,213	0.03
GBP 100,000	Dowson 2022-1 7.162% 20/1/2029	121,351	0.03	GBP 100,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	121,579	0.03
GBP 104,000	Dowson 2024-1 Plc 6.062% 20/8/2031	125,065	0.04	GBP 110,000	Mortimer BTL 2021-1 6.075% 23/6/2053	133,682	0.04
GBP 100,000	Dowson 2024-1 Plc 8.412% 20/8/2031	115,609	0.03	EUR 250,000	Motability Operations 3.625% 24/7/2029	257,636	0.07
GBP 100,000	Dowson 2024-1 Plc 11.412% 20/8/2031	120,776	0.03	EUR 200,000	Motability Operations Group Plc 3.625% 22/1/2033	203,430	0.06
EUR 118,000	EC Finance 3% 15/10/2026*	116,390	0.03	EUR 346,000	Nationwide Building Society 1.5% 8/3/2026	346,806	0.10
GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	133,683	0.04	EUR 400,000	Nationwide Building Society 3.828% 24/7/2032	411,941	0.11
GBP 502,000	Edge Finco Plc 8.125% 15/8/2031	636,792	0.18	GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	236,852	0.07
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	274,428	0.08	EUR 200,000	NatWest 1.043% 14/9/2032	190,017	0.05
GBP 200,000	Finsbury Square 2021-2 6.339% 16/12/2071	241,187	0.07	GBP 100,000	NatWest 3.622% 14/8/2030	120,767	0.03
GBP 318,000	Funding IX 5.362% 16/7/2029	386,363	0.11	EUR 100,000	NatWest Group Plc 3.723% 25/2/2035	100,206	0.03
GBP 100,000	Funding IX 5.762% 16/7/2029	121,648	0.03	GBP 400,000	NatWest Group Plc 7.5% 28/2/2032	487,816	0.13
GBP 200,000	Gatwick Airport Finance 4.375% 7/4/2026	238,152	0.06	GBP 130,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	158,185	0.05
GBP 123,576	Greene King Finance 3.593% 15/3/2035	138,436	0.04	EUR 118,593	Newgate Funding 3.219% 1/12/2050	113,743	0.03
GBP 441,000	Harben Finance 6.105% 28/9/2055	528,602	0.15	GBP 100,000	NIE Finance 2.5% 27/10/2025	119,229	0.03
GBP 500,000	Heathrow Finance 6.625% 1/3/2031	606,698	0.17	GBP 100,000	Pinewood Finco 3.625% 15/11/2027	115,908	0.03
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	93,499	0.03	GBP 400,000	Pinewood Finco 6% 27/3/2030	485,118	0.13
GBP 500,000	HSBC 1.75% 24/7/2027	579,919	0.16	GBP 200,000	Pinnacle Bidco 10% 11/10/2028	259,016	0.07
GBP 200,000	HSBC 2.256% 13/11/2026	237,590	0.07	GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	372,164	0.10
EUR 200,000	HSBC 2.5% 15/3/2027	200,471	0.05	GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	654,834	0.18
USD 200,000	HSBC 2.999% 10/3/2026	192,063	0.05	GBP 306,465	Polaris 2023-1 5.712% 23/2/2061	373,662	0.10
EUR 200,000	HSBC 3.019% 15/6/2027	200,858	0.06	GBP 200,000	Premier Foods Finance 3.5% 15/10/2026	239,928	0.07
EUR 100,000	HSBC 3.772% 24/9/2026	100,400	0.03	GBP 123,542	RMAC No 1 4.922% 12/6/2044	146,849	0.04
EUR 200,000	HSBC 4.75% 4/7/2029	198,942	0.05	GBP 423,000	Rolls-Royce 5.75% 15/10/2027	521,701	0.14
EUR 409,000	INEOS Finance 6.375% 15/4/2029*	428,839	0.12	GBP 380,000	Sage AR Funding No 1 6.629% 17/11/2030	459,643	0.13
EUR 100,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	106,549	0.03	GBP 156,060	Satus 2024-1 5.362% 17/1/2031	189,316	0.05
EUR 200,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	206,228	0.06	GBP 100,000	Satus 2024-1 5.712% 17/1/2031	121,261	0.03
EUR 1,000,000	Informa 2.125% 6/10/2025	996,850	0.27	GBP 100,000	Stanlington No 2 6.403% 12/6/2045	121,318	0.03
EUR 200,000	Informa 3.625% 23/10/2034	201,448	0.06	GBP 100,000	Stanlington No 2 6.853% 12/6/2045	121,285	0.03
GBP 200,000	Iron Mountain UK 3.875% 15/11/2025	239,876	0.07	GBP 194,000	Stanlington No 2 7.953% 12/6/2045	235,355	0.07
GBP 400,000	Jerrold Finco 5.25% 15/1/2027	479,287	0.13	GBP 200,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	254,257	0.07
GBP 260,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	320,161	0.09	GBP 180,438	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	219,056	0.06
GBP 177,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	215,829	0.06	GBP 200,000	Thames Water Utilities Finance 4% 19/6/2025	189,785	0.05
EUR 200,000	Lloyds Banking 4.947% 27/6/2025	201,250	0.06	GBP 241,998	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	294,555	0.08
GBP 81,806	London Wall Mortgage Capital 5.228% 15/5/2051	99,208	0.03	GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.03
USD 200,000	Magellan Capital 8.375% 8/7/2029	198,829	0.06				
GBP 200,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	236,828	0.06				
GBP 72,000	Mitchells & Butlers Finance 7.004% 15/6/2036	77,548	0.02				

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# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	169,795	0.05	USD 6,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	5,769	0.00
GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.06	USD 8,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	7,826	0.00
GBP 134,979	Tower Bridge Funding 2024-2 5.358% 20/5/2066	164,011	0.05	USD 105,000	Alexandria Real Estate Equities 4.75% 15/4/2035	96,968	0.03
GBP 277,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	335,881	0.09	USD 69,000	Allegiant Travel 7.25% 15/8/2027	67,019	0.02
GBP 155,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	188,057	0.05	USD 100,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	97,127	0.03
GBP 65,000	Unique Pub Finance 6.464% 30/3/2032	82,437	0.02	USD 74,000	Allied Universal Holdco 7.875% 15/2/2031	73,369	0.02
GBP 1,376,349	United Kingdom Gilt 0.5% 22/10/2061*	479,744	0.13	USD 53,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	51,242	0.02
GBP 555,390	United Kingdom Gilt 0.875% 31/7/2033	508,444	0.14	USD 2,000	Allison Transmission 3.75% 30/1/2031	1,730	0.00
GBP 339,143	United Kingdom Gilt 3.75% 22/10/2053	329,020	0.09	USD 6,000	Allison Transmission 4.75% 1/10/2027	5,660	0.00
USD 235,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	237,816	0.06	USD 311,000	Ally Financial 4.7% 15/5/2026	290,230	0.08
GBP 100,000	Virgin Media Secured Finance 4.25% 15/1/2030*	107,049	0.03	USD 38,000	Ally Financial Inc 5.543% 17/1/2031	36,654	0.01
EUR 100,000	Virgin Money UK 4.625% 29/10/2028	104,475	0.03	USD 60,000	Ally Financial Inc 6.646% 17/1/2040	57,599	0.02
EUR 100,000	Vmed O2 UK Financing I 3.25% 31/1/2031	93,781	0.03	USD 336,297	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	332,121	0.09
GBP 296,000	Vmed O2 UK Financing I 4% 31/1/2029	325,561	0.09	USD 29,058	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	16,554	0.00
GBP 100,000	Vmed O2 UK Financing I 4.5% 15/7/2031	104,357	0.03	USD 133,387	Alternative Loan Trust 2005-50CB 6% 25/11/2035	58,771	0.02
EUR 225,000	Vodafone 2.625% 27/8/2080	224,190	0.06	USD 105,811	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	74,476	0.02
USD 100,000	Vodafone 3.25% 4/6/2081	93,317	0.03	USD 145,518	Alternative Loan Trust 2006-2CB 6% 25/3/2036	65,732	0.02
USD 13,000	Vodafone 4.125% 4/6/2081	11,228	0.00	USD 35,551	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	31,447	0.01
EUR 100,000	Vodafone 4.2% 3/10/2078	102,625	0.03	USD 14,399	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	11,330	0.00
GBP 300,000	Vodafone 4.875% 3/10/2078	364,151	0.10	USD 64,660	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	52,641	0.01
GBP 100,000	Winchester 1 Plc 5.742% 21/10/2056	121,213	0.03	USD 646,176	Alternative Loan Trust 2007-OA3 4.714% 25/4/2047	551,188	0.15
GBP 100,000	Winchester 1 Plc 6.092% 21/10/2056	121,435	0.03	USD 145,000	Amazon.com 2.5% 3/6/2050	85,964	0.02
EUR 253,000	Zegona Finance 6.75% 15/7/2029	270,239	0.07	USD 249,000	Amazon.com 3.1% 12/5/2051	166,489	0.05
		32,505,453	8.99	USD 76,000	Amazon.com 3.95% 13/4/2052	59,265	0.02
<b>United States</b>				USD 91,000	AMC Networks 4.25% 15/2/2029	68,016	0.02
USD 122,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	115,541	0.03	USD 44,000	AMC Networks 10.25% 15/1/2029	44,823	0.01
USD 178,000	AbbVie Inc 5.6% 15/3/2055	176,423	0.05	USD 2,000	American Airlines 8.5% 15/5/2029	2,026	0.00
USD 34,244	AccessLex Institute 4.883% 25/5/2036	32,474	0.01	USD 10,000	American Axle & Manufacturing 5% 1/10/2029	8,810	0.00
USD 2,353,480	ACE Home Equity Loan Trust Series 2007-HE4 5.034% 25/5/2037	365,606	0.10	USD 76,000	American Axle & Manufacturing 6.875% 1/7/2028	72,477	0.02
USD 260,000	Acres 2025 FI 3 LLC 5.76% 18/8/2042	249,804	0.07	USD 220,596	American Homes 4 Rent 2015-SFR1 Trust 0% 17/4/2052	13	0.00
USD 7,000	ADT Security 4.125% 1/8/2029	6,352	0.00	USD 60,000	American Municipal Power 7.834% 15/2/2041	69,468	0.02
USD 9,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	8,488	0.00	EUR 200,000	American Tower 0.5% 15/1/2028	187,462	0.05
USD 2,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	1,777	0.00	USD 488,000	Amgen 5.65% 2/3/2053	468,347	0.13
				USD 175,000	Amkor Technology 6.625% 15/9/2027	168,571	0.05

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# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 150,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	143,891	0.04	USD 146,279	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	132,412	0.04
USD 8,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	7,556	0.00	USD 234,950	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	210,258	0.06
USD 225,000	Apple 2.65% 11/5/2050	138,520	0.04	USD 350,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	191,806	0.05
USD 54,000	Apple 2.65% 8/2/2051	32,937	0.01	USD 77,056	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	73,713	0.02
USD 72,000	AppLovin Corp 5.95% 1/12/2054	70,242	0.02	USD 100,001	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	79,735	0.02
USD 8,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	7,707	0.00	USD 73,933	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	66,099	0.02
USD 125,000	Arthur J Gallagher & Co 5.55% 15/2/2055	118,066	0.03	USD 40,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	31,841	0.01
USD 6,000	Asbury Automotive 4.5% 1/3/2028	5,596	0.00	USD 100,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	89,067	0.02
USD 7,000	Asbury Automotive 4.625% 15/11/2029	6,407	0.00	USD 167,641	BCAP 2011-RR5-I Trust 4.348% 28/5/2036	154,413	0.04
USD 6,000	Asbury Automotive 5% 15/2/2032	5,382	0.00	USD 205,814	BCAP Trust 2007-AA4 4.391% 25/6/2047	79,177	0.02
USD 115,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/1/2028	109,673	0.03	USD 129,197	BDS 2022-FL12 6.448% 19/8/2038	124,294	0.03
USD 51,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	45,889	0.01	USD 530,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	510,283	0.14
USD 130,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	115,826	0.03	USD 560,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	538,453	0.15
USD 100,000	Ashton Woods USA / Ashton Woods Finance 6.625% 15/1/2028	96,482	0.03	USD 48,455	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	45,251	0.01
USD 110,000	Associated Banc-Corp. 6.455% 29/8/2030	108,658	0.03	USD 2,717	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	2,609	0.00
EUR 700,000	AT&T 2.875% 1/5/2173	700,000	0.19	USD 337,955	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	307,301	0.09
USD 88,000	AT&T 3.5% 15/9/2053	58,973	0.02	USD 476,011	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	443,518	0.12
USD 485,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	479,758	0.13	USD 445,344	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	358,980	0.10
USD 5,000	Avantor Funding 3.875% 1/11/2029	4,453	0.00	USD 113,000	Beazer Homes USA 7.25% 15/10/2029	110,441	0.03
USD 9,000	Avantor Funding 4.625% 15/7/2028	8,375	0.00	USD 8,000	Block 2.75% 1/6/2026	7,460	0.00
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	6,340	0.00	USD 5,000	Block 3.5% 1/6/2031	4,267	0.00
USD 9,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	8,060	0.00	USD 80,000	Block Inc 0.125% 1/3/2025	77,086	0.02
USD 2,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,887	0.00	EUR 201,000	BMW US Capital LLC 1% 20/4/2027	194,710	0.05
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	6,846	0.00	EUR 200,000	Booking 4% 1/3/2044	201,902	0.06
USD 208,189	Azul Secured Finance LLP 11.93% 28/8/2028	185,496	0.05	EUR 105,000	Booking Holdings Inc 3.75% 21/11/2037	106,197	0.03
USD 2,000	Ball 2.875% 15/8/2030	1,684	0.00	USD 197,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	189,042	0.05
USD 5,000	Ball 6% 15/6/2029	4,883	0.00	USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	143,338	0.04
USD 174,000	Bank of America 4.083% 20/3/2051	135,322	0.04	USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	145,747	0.04
USD 826,000	Bank of America Corp 5.744% 12/2/2036	798,919	0.22	USD 171,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	165,871	0.05
USD 26,610,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	261,342	0.07	USD 50,000	Broadcom 3.75% 15/2/2051	36,482	0.01
USD 5,000	Bath & Body Works 7.5% 15/6/2029	4,945	0.00	USD 555,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	535,822	0.15
USD 40,000	Bay Area Toll Authority 6.918% 1/4/2040	43,817	0.01				
USD 200,868	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	184,931	0.05				
USD 55,453	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	51,131	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 7,000	Builders FirstSource 6.375% 15/6/2032	6,846	0.00	USD 261,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	207,222	0.06
USD 128,730	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	116,496	0.03	USD 33,461	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	13,138	0.00
USD 125,065	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	106,656	0.03	USD 151,000	Chemours 4.625% 15/11/2029	129,162	0.04
USD 585,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	562,098	0.16	USD 7,000	Chemours 5.75% 15/11/2028	6,383	0.00
USD 464,000	BX Trust 2018-GW 5.409% 15/5/2035	445,474	0.12	USD 25,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	24,159	0.01
USD 27,000	BXP Trust 2017-CC 3.552% 13/8/2037	23,194	0.01	USD 11,288	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	4,827	0.00
USD 717,000	BXP Trust 2017-GM 3.379% 13/6/2039	663,200	0.18	USD 577,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	536,063	0.15
USD 45,000	BXP Trust 2017-GM 3.425% 13/6/2039	40,296	0.01	USD 708,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	637,683	0.18
USD 490,000	BXP Trust 2017-GM 3.425% 13/6/2039	451,349	0.12	EUR 150,000	Citigroup 1.5% 24/7/2026	149,335	0.04
USD 160,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	155,526	0.04	EUR 50,000	Citigroup 3.75% 14/5/2032	51,431	0.01
USD 75,000	California State Public Works Board 8.361% 1/10/2034	86,056	0.02	USD 48,000	Citigroup 4.65% 23/7/2048	40,498	0.01
USD 115,000	Calpine 5.125% 15/3/2028	108,864	0.03	USD 98,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	93,314	0.03
USD 110,000	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	105,778	0.03	USD 245,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	224,667	0.06
USD 70,000	Canaveral Port Authority 5% 1/6/2045	68,122	0.02	USD 30,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	28,158	0.01
USD 30,000	Canaveral Port Authority 5% 1/6/2048	29,289	0.01	EUR 150,000	Citigroup Inc 3.75% 14/5/2032	154,294	0.04
USD 145,000	Capital One Financial Corp 6.183% 30/1/2036	142,018	0.04	USD 135,000	Citigroup Inc 5.612% 4/3/2056	129,792	0.04
USD 221,418	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	201,364	0.06	USD 335,000	Citigroup Inc 6.02% 24/1/2036	327,676	0.09
USD 117,000	CCO / CCO Capital 4.25% 15/1/2034	94,219	0.03	USD 115,000	Citigroup Inc 6.75% 15/2/2030	110,815	0.03
USD 7,000	CCO / CCO Capital 4.5% 1/6/2033	5,819	0.00	USD 616,000	Citigroup Inc 6.95% 15/2/2030	598,471	0.17
USD 72,000	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	64,638	0.02	USD 1,164,955	Citigroup Mortgage Loan Trust 2007-AHL2 4.704% 25/5/2037	730,874	0.20
USD 24,000	Century Communities 6.75% 1/6/2027	23,082	0.01	USD 336,436	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	220,102	0.06
USD 248,756	CFCRE Commercial Mortgage Trust 2016-C3 1.69% 10/1/2048	2,543	0.00	USD 595,968	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	312,581	0.09
USD 539,168	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	3,439	0.00	USD 104,000	Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054	95,752	0.03
USD 82,391	CFCRE Commercial Mortgage Trust 2016-C4 4.842% 10/5/2058	76,757	0.02	USD 33,080	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	27,336	0.01
USD 164,000	CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050	148,854	0.04	USD 40,000	City of Atlanta Water & Wastewater Revenue 5% 1/11/2040	38,507	0.01
USD 230,211	CFMT 2024-R1 LLC 4% 25/10/2054	205,693	0.06	USD 50,000	City of Riverside Electric Revenue 7.605% 1/10/2040	58,156	0.02
USD 471,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	292,312	0.08	USD 5,000	Clean Harbors 4.875% 15/7/2027	4,759	0.00
USD 271,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	173,275	0.05	USD 5,000	Clean Harbors 6.375% 1/2/2031	4,874	0.00
USD 38,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	22,994	0.01	USD 8,000	Clear Channel Outdoor 5.125% 15/8/2027	7,510	0.00
				USD 125,000	Clear Channel Outdoor 7.875% 1/4/2030	122,661	0.03
				USD 5,000	Cleveland-Cliffs 5.875% 1/6/2027	4,784	0.00
				USD 136,000	Cloud Software 6.5% 31/3/2029	128,700	0.04
				USD 38,000	Cloud Software 8.25% 30/6/2032	37,882	0.01
				USD 77,000	Cloud Software 9% 30/9/2029	75,667	0.02
				USD 93,000	CMS Energy Corp 6.5% 1/6/2055	88,594	0.02
				USD 94,000	Coca-Cola 2.5% 15/3/2051	55,111	0.02
				USD 315,000	Coca-Cola 5.2% 14/1/2055	296,550	0.08



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 91,000	Coinbase Global Inc 0.25% 1/4/2030	86,044	0.02	USD 958,765	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.784% 25/11/2035	196,714	0.05
USD 197,000	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	189,375	0.05	USD 5,600,893	CSMC 2014-USA OA 0.04% 15/9/2037	54	0.00
USD 198,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	191,762	0.05	USD 941,062	CSMC Series 2014-10R 4.493% 27/5/2036	328,983	0.09
USD 231,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	222,289	0.06	USD 533,785	CSMC Series 2014-9R 4.665% 27/8/2036	469,132	0.13
USD 122,000	COLT 2025-1 7.161% 25/1/2070	117,815	0.03	USD 80,000	CVS Health Corp 6.75% 10/12/2054	76,942	0.02
USD 200,000	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	196,016	0.05	USD 320,000	CVS Health Corp 7% 10/3/2055	311,491	0.09
USD 452,000	Comcast 2.937% 1/11/2056	260,945	0.07	USD 216,773	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	164,005	0.05
EUR 184,000	Comcast 3.55% 26/9/2036	184,869	0.05	USD 307,188	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	220,514	0.06
USD 135,000	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	125,355	0.03	USD 75,596	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	64,817	0.02
USD 800,000	COMM 2015-CCRE23 Mortgage Trust 4.183% 10/5/2048	750,129	0.21	USD 98,834	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	81,880	0.02
USD 178,293	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	128	0.00	USD 25,463	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	22,931	0.01
USD 121,000	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	113,249	0.03	USD 30,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	22,386	0.01
USD 100,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	94,456	0.03	USD 6,000	Dana 4.25% 1/9/2030	5,444	0.00
USD 63,220	COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048	60,241	0.02	USD 210,732	DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050	3,905	0.00
USD 5,344,578	COMM 2016-667M Mortgage Trust 0.039% 10/10/2036	5,595	0.00	USD 61,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	56,245	0.02
USD 139,725	COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051	6,320	0.00	USD 20,000	Diebold Nixdorf Inc 7.75% 31/3/2030	20,045	0.00
USD 100,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	92,470	0.03	USD 345,000	Edison International 5.375% 9/3/2026	319,472	0.09
USD 20,000	Commonwealth Financing Authority 4.144% 1/6/2038	17,920	0.00	USD 100,000	EFMT 2024-INV2 7.169% 25/10/2069	95,121	0.03
USD 15,000	Commonwealth of Massachusetts 2.9% 1/9/2049	10,060	0.00	USD 137,000	EFMT 2025-INV1 7.185% 25/3/2070	131,605	0.04
USD 10,000	Commonwealth of Massachusetts 5.456% 1/12/2039	9,808	0.00	USD 165,000	EFMT 2025-NQM1 6.988% 25/1/2070	160,333	0.04
USD 100,000	Consolidated Communications 5% 1/10/2028	91,727	0.03	USD 93,000	Elevance Health 3.125% 15/5/2050	59,020	0.02
USD 40,000	Contra Costa Community College District 6.504% 1/8/2034	41,134	0.01	EUR 100,000	Eli Lilly 1.375% 14/9/2061	56,420	0.02
USD 20,000	Core Scientific Inc 0% 15/6/2031	17,714	0.01	USD 148,000	Eli Lilly & Co 5.5% 12/2/2055	146,308	0.04
USD 40,000	County of Broward Airport System Revenue 2.914% 1/10/2032	34,061	0.01	USD 82,000	Eli Lilly & Co 5.6% 12/2/2065	81,314	0.02
USD 48,746	Credit Suisse First Boston Mortgage 6% 25/1/2043	35,550	0.01	USD 290,000	Elmwood CLO 15 7.96% 22/4/2035	280,865	0.08
USD 100,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	96,649	0.03	EUR 200,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	211,148	0.06
USD 8,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	7,661	0.00	USD 8,000	Encompass Health 4.5% 1/2/2028	7,504	0.00
USD 39,500	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	37,668	0.01	USD 7,000	Encompass Health 4.625% 1/4/2031	6,311	0.00
USD 491,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	465,583	0.13	USD 14,000	Energizer 4.375% 31/3/2029	12,611	0.00
USD 23,900	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	21,723	0.01	USD 29,000	Enterprise Products Operating LLC 5.25% 16/8/2077	27,577	0.01
USD 100,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	88,815	0.02	USD 18,000	Enterprise Products Operating LLC 5.375% 15/2/2078	17,054	0.01
USD 200,000	CSC 11.25% 15/5/2028	187,351	0.05	EUR 600,000	Equinix 0.25% 15/3/2027	570,549	0.16
				USD 56,000	Equinix 3% 15/7/2050	34,778	0.01
				USD 7,000	Equinix 3.4% 15/2/2052	4,694	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 35,000	EquipmentShare.com 9% 15/5/2028	35,445	0.01	USD 176,699	Freddie Mac Pool 5.5% 1/5/2054	170,885	0.05
USD 5,000	Fair Isaac 4% 15/6/2028	4,601	0.00	USD 5,352,583	Freddie Mac Pool 5.5% 1/5/2054	5,180,253	1.43
USD 6,000	Fair Isaac 5.25% 15/5/2026	5,777	0.00	USD 423,912	Freddie Mac Pool 5.5% 1/11/2054	409,377	0.11
USD 803,447	Fannie Mae Interest Strip 3% 25/10/2049	127,157	0.03	USD 2,097,304	Freddie Mac Pool 5.5% 1/11/2054	2,026,390	0.56
USD 793,060	Fannie Mae Pool 2.5% 1/5/2050	641,647	0.18	USD 109,489	Freddie Mac Pool 5.5% 1/12/2054	105,805	0.03
USD 1,459,489	Fannie Mae Pool 2.5% 1/9/2050	1,181,077	0.33	USD 242,296	Freddie Mac Pool 5.5% 1/12/2054	234,183	0.06
USD 1,283,768	Fannie Mae Pool 2.5% 1/10/2051	1,028,952	0.28	USD 350,581	Freddie Mac REMICS 3% 25/11/2049	57,002	0.02
USD 444,519	Fannie Mae Pool 5.5% 1/11/2054	429,278	0.12	USD 211,557	Freddie Mac REMICS 3% 25/6/2051	34,017	0.01
USD 587,996	Fannie Mae Pool 5.5% 1/12/2054	567,799	0.16	USD 271,641	Freddie Mac REMICS 3.5% 25/3/2051	48,831	0.01
USD 242,956	Fannie Mae REMICS 3% 25/12/2050	37,529	0.01	USD 714,608	Freddie Mac REMICS 3.5% 25/6/2051	128,482	0.04
USD 401,861	Fannie Mae REMICS 4% 25/5/2050	81,657	0.02	USD 623,946	Freddie Mac REMICS 5.352% 25/9/2054	598,594	0.17
USD 503,085	Fannie Mae REMICS 4% 25/8/2051	94,734	0.03	USD 444,298	Freddie Mac REMICS 5.402% 25/8/2053	427,186	0.12
USD 517,123	Fannie Mae REMICS 5.302% 25/10/2054	494,581	0.14	USD 485,821	Freddie Mac REMICS 5.452% 25/9/2054	466,045	0.13
USD 863,953	Fannie Mae REMICS 5.402% 25/6/2054	832,276	0.23	USD 241,612	Freddie Mac REMICS 5.452% 25/10/2054	233,346	0.06
USD 255,256	Fannie Mae REMICS 5.402% 25/9/2054	245,340	0.07	USD 713,877	Freddie Mac REMICS 5.452% 25/11/2054	684,076	0.19
USD 202,748	Fannie Mae REMICS 5.502% 25/8/2054	195,860	0.05	USD 905,612	Freddie Mac REMICS 5.502% 25/10/2054	871,156	0.24
USD 627,260	Fannie Mae REMICS 5.552% 25/12/2054	607,148	0.17	USD 177,085	Freddie Mac REMICS 5.602% 25/3/2054	171,796	0.05
USD 438,000	Fannie Mae REMICS 5.629% 25/7/2053	420,631	0.12	USD 256,000	Freddie Mac REMICS 5.696% 25/3/2055	246,117	0.07
USD 874,000	Fannie Mae REMICS 5.635% 25/3/2055	839,604	0.23	USD 1,120,000	Freddie Mac REMICS 5.708% 25/3/2055	1,077,268	0.30
USD 371,000	Fannie Mae REMICS 5.674% 25/3/2055	356,622	0.10	USD 616,904	Freddie Mac REMICS 5.802% 25/4/2054	600,151	0.17
USD 360,000	Fannie Mae REMICS 5.686% 25/3/2055	346,373	0.10	USD 712,242	Freddie Mac REMICS 5.802% 25/2/2055	692,708	0.19
USD 1,158,143	Fannie Mae REMICS 5.772% 25/12/2054	1,123,215	0.31	USD 299,584	Freddie Mac REMICS 5.852% 25/2/2055	290,835	0.08
USD 813,070	Fannie Mae REMICS 5.802% 25/2/2055	789,355	0.22	USD 1,104,978	Freddie Mac Strips 5.552% 25/5/2054	1,068,208	0.29
USD 2,260,519	First Franklin Mortgage Loan Trust 2006-FFH1 5.034% 25/1/2036	1,963,119	0.54	USD 6,000	Freedom Mortgage 6.625% 15/1/2027	5,751	0.00
USD 124,258	Five Point Operating / Five Point Capital 10.5% 15/1/2028	122,386	0.03	USD 2,000	Freedom Mortgage 7.625% 1/5/2026	1,930	0.00
USD 306,633	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	284,405	0.08	USD 128,000	Freedom Mortgage 12.25% 1/10/2030	137,955	0.04
USD 55,000	Florida Power & Light 3.99% 1/3/2049	42,743	0.01	USD 57,565	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	51,226	0.01
USD 72,000	Florida Power & Light Co 5.7% 15/3/2055	71,416	0.02	USD 686,000	FREMF 2018-KW05 Trust 3.786% 25/4/2028	601,703	0.17
USD 25,000	Florida Power & Light Co 5.8% 15/3/2065	24,960	0.01	USD 164,000	Frontier Communications 5% 1/5/2028	156,036	0.04
USD 670,000	Ford Motor Credit 4.134% 4/8/2025	640,874	0.18	USD 10,000	Frontier Communications 6% 15/1/2030	9,627	0.00
GBP 100,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	120,256	0.03	USD 52,000	Frontier Communications 6.75% 1/5/2029	50,680	0.01
USD 75,000	Forestar 5% 1/3/2028	70,723	0.02	USD 443,000	Frontier Communications 8.75% 15/5/2030	449,934	0.12
USD 380,000	Foundry JV Holdco LLC 6.2% 25/1/2037	384,408	0.11	USD 530,000	Frontier Florida 6.86% 1/2/2028	522,322	0.14
USD 610,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	587,910	0.16				
USD 455,133	Freddie Mac Pool 4.5% 1/1/2054	421,118	0.12				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 140,000	Frontier North 6.73% 15/2/2028	137,264	0.04	USD 372,535	Government National Mortgage Association 2.5% 20/10/2050	51,275	0.01
USD 736,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	711,743	0.20	USD 227,403	Government National Mortgage Association 2.5% 20/10/2050	28,494	0.01
USD 450,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	431,429	0.12	USD 123,055	Government National Mortgage Association 2.5% 20/11/2050	16,146	0.00
USD 63,516	GAM Resecuritization Trust 2018-B 5.5% 27/8/2051	60,844	0.02	USD 456,283	Government National Mortgage Association 2.5% 20/12/2050	62,295	0.02
USD 38,000	Gap 3.625% 1/10/2029	33,513	0.01	USD 914,502	Government National Mortgage Association 3% 20/5/2051	149,633	0.04
USD 5,000	Gap 3.875% 1/10/2031	4,236	0.00	USD 101,958	Government National Mortgage Association 3% 20/5/2051	16,673	0.00
USD 600,000	GATX 3.1% 1/6/2051	374,521	0.10	USD 72,301	Government National Mortgage Association 3% 20/5/2051	11,970	0.00
USD 5,000	Gen Digital 7.125% 30/9/2030	4,963	0.00	USD 1,696,636	Government National Mortgage Association 3% 20/8/2051	280,870	0.08
USD 1,408,000	General Motors 5.4% 15/10/2029	1,368,156	0.38	USD 412,090	Government National Mortgage Association 3% 20/8/2051	68,041	0.02
USD 75,000	General Motors 5.4% 1/4/2048	63,969	0.02	USD 95,074	Government National Mortgage Association 5.346% 20/3/2054	91,593	0.02
USD 46,000	General Motors 5.95% 1/4/2049	42,324	0.01	USD 344,598	Government National Mortgage Association 5.346% 20/8/2054	331,198	0.09
EUR 200,000	General Motors Financial 4.5% 22/11/2027	208,230	0.06	USD 140,770	Government National Mortgage Association 5.496% 20/6/2054	135,986	0.04
EUR 101,000	General Motors Financial Co Inc 3.9% 12/1/2028	103,508	0.03	USD 242,000	Grand Canyon University 5.125% 1/10/2028	220,666	0.06
USD 64,000	Gilead Sciences Inc 5.5% 15/11/2054	61,967	0.02	USD 7,000	Graphic Packaging International 3.5% 15/3/2028	6,377	0.00
USD 49,531	Ginnie Mae II Pool 2.5% 20/9/2050	40,497	0.01	USD 25,000	Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033	24,630	0.01
USD 33,723	Ginnie Mae II Pool 2.5% 20/9/2050	27,630	0.01	USD 100,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	86,758	0.02
USD 74,233	Ginnie Mae II Pool 2.5% 20/9/2050	60,606	0.02	USD 95,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	89,569	0.02
USD 1,282,292	Ginnie Mae II Pool 3% 20/6/2050	1,113,515	0.31	USD 100,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	80,240	0.02
USD 1,792,346	Ginnie Mae II Pool 3% 20/7/2050	1,512,573	0.42	USD 207,583	GSMPs Mortgage Loan Trust 2004-4 4.834% 25/6/2034	177,407	0.05
USD 39,069	Ginnie Mae II Pool 3% 20/9/2050	33,341	0.01	USD 185,206	GSMPs Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	165,573	0.05
USD 82,696	Ginnie Mae II Pool 3% 20/9/2050	70,554	0.02	USD 96,210	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	54,817	0.01
USD 55,249	Ginnie Mae II Pool 3% 20/9/2050	47,127	0.01	USD 17,000	Hanesbrands 4.875% 15/5/2026	16,366	0.01
USD 32,474	Ginnie Mae II Pool 3% 20/9/2050	27,698	0.01	USD 10,000	Hanesbrands 9% 15/2/2031	10,241	0.00
USD 1,888,992	Ginnie Mae II Pool 3% 20/10/2050	1,689,947	0.47	USD 96,000	HCA 3.5% 15/7/2051	62,375	0.02
USD 1,614,552	Ginnie Mae II Pool 3% 20/10/2050	1,442,936	0.40	USD 341,000	HCA 4.625% 15/3/2052	267,014	0.07
USD 42,580	Ginnie Mae II Pool 3.5% 20/9/2050	37,652	0.01	USD 130,000	HCA 5.95% 15/9/2054	123,122	0.04
USD 44,134	Ginnie Mae II Pool 3.5% 20/9/2050	39,012	0.01	USD 65,000	HCA Inc 6.2% 1/3/2055	63,558	0.02
USD 27,451	Ginnie Mae II Pool 3.5% 20/9/2050	24,359	0.01	USD 35,000	Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029	34,472	0.01
USD 111,240	Ginnie Mae II Pool 3.5% 20/9/2050	97,918	0.03	EUR 520,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	541,861	0.15
USD 6,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	5,347	0.00	USD 2,000	Hilton Domestic Operating 3.625% 15/2/2032	1,700	0.00
USD 2,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	1,905	0.00	USD 8,000	Hilton Domestic Operating 5.75% 1/5/2028	7,679	0.00
USD 387,000	Goldman Sachs Group Inc 5.734% 28/1/2056	378,714	0.10				
USD 5,000	Goodyear Tire & Rubber 4.875% 15/3/2027	4,727	0.00				
USD 32,000	Goodyear Tire & Rubber 5% 15/7/2029	29,210	0.01				
USD 6,000	Goodyear Tire & Rubber 5.25% 15/7/2031	5,363	0.00				
USD 121,350	GoTo 5.5% 1/5/2028	100,691	0.03				
USD 121,350	GoTo 5.5% 1/5/2028	52,750	0.01				
USD 98,881	Government National Mortgage Association 0.533% 16/9/2053	1,372	0.00				
USD 24,063	Government National Mortgage Association 0.656% 16/8/2057	650	0.00				
USD 129,861	Government National Mortgage Association 0.769% 16/12/2057	4,702	0.00				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 5,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	4,388	0.00	USD 24,000	JPMDDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	22,244	0.01
USD 30,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	27,518	0.01	USD 98,000	JPMorgan Chase 3.109% 22/4/2051	63,864	0.02
USD 346,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	325,531	0.09	EUR 100,000	JPMorgan Chase 3.761% 21/3/2034	103,346	0.03
USD 580,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	547,230	0.15	USD 10,000	JPMorgan Chase & Co 6.5% 1/4/2030	9,837	0.00
USD 10,000	Hologic 3.25% 15/2/2029	8,885	0.00	USD 240,000	KeyCorp 6.401% 6/3/2035	245,610	0.07
USD 125,000	Home Depot 3.35% 15/4/2050	86,649	0.02	USD 429,785	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	396,055	0.11
USD 80,000	Home Depot Inc/The 3.5% 15/9/2056	55,169	0.02	USD 288,216	KeyCorp Student Loan Trust 2005-A 5.888% 27/12/2038	269,383	0.07
USD 900,000	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	813,404	0.22	EUR 200,000	Kraft Heinz Foods 3.035% 9/5/2025	200,129	0.06
USD 1,962,737	Home Equity Mortgage Trust 2006-2 5.867% 25/7/2036	189,037	0.05	EUR 284,000	Kronos International 9.5% 15/3/2029	308,947	0.09
USD 131,792	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	127,500	0.03	USD 12,466,415	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	335,152	0.09
USD 200,000	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	189,384	0.05	USD 30,000	Lamar Media 3.75% 15/2/2028	27,560	0.01
USD 162,000	Howard Hughes 5.375% 1/8/2028	151,316	0.04	USD 2,000	Lamar Media 4% 15/2/2030	1,791	0.00
USD 800,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	743,911	0.21	USD 5,000	Lamar Media 4.875% 15/1/2029	4,675	0.00
USD 203,000	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	188,123	0.05	USD 7,000	Lamb Weston 4.375% 31/1/2032	6,178	0.00
USD 212,990	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	184,697	0.05	USD 5,000	Lamb Weston 4.875% 15/5/2028	4,712	0.00
USD 160,000	Independence Plaza Trust 2018-INDP 4.158% 10/7/2035	150,696	0.04	USD 112,967	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	101,189	0.03
USD 78,749	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	70,770	0.02	USD 680,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 6.434% 25/10/2037	593,838	0.16
USD 677,753	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	632,851	0.17	USD 57,712	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	77,944	0.02
USD 428,300	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	367,681	0.10	USD 100,000	Level 3 Financing 11% 15/11/2029	108,960	0.03
USD 177,719	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	144,575	0.04	USD 140,120	Level 3 Financing Inc 10% 15/10/2032	135,451	0.04
USD 125,000	Intel Corp 4.9% 5/8/2052	101,022	0.03	USD 58,000	LGI Homes 8.75% 15/12/2028	58,886	0.02
USD 8,000	Iron Mountain Information Management Services 5% 15/7/2032	7,193	0.00	USD 58,000	LGI Homes Inc 7% 15/11/2032	55,315	0.02
USD 50,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	46,519	0.01	USD 68,000	LifePoint Health Inc 8.375% 15/2/2032	66,387	0.02
USD 209,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	193,706	0.05	USD 480,000	Lions Gate Capital 1 5.5% 15/4/2029	425,581	0.12
USD 70,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	62,647	0.02	USD 500,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	479,734	0.13
USD 164,745	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	139,223	0.04	USD 169,587	Long Beach Mortgage Loan Trust 2006-2 4.794% 25/3/2046	125,734	0.03
USD 50,000	JobsOhio Beverage System 3.985% 1/1/2029	47,754	0.01	USD 207,303	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	78,405	0.02
EUR 110,000	Johnson & Johnson 3.35% 26/2/2037	110,906	0.03	USD 100,000	Louisiana Public Facilities Authority 3% 15/5/2047	73,992	0.02
				USD 45,000	Louisiana Public Facilities Authority 5% 1/7/2048	44,446	0.01
				USD 200,000	Lowe's 3% 15/10/2050	123,682	0.03
				USD 400,000	Lowe's 3.5% 1/4/2051	272,148	0.08
				USD 80,000	Lowe's 4.25% 1/4/2052	61,838	0.02
				USD 200,000	Lowe's 5.625% 15/4/2053	190,501	0.05
				USD 10,000	Macy's Retail 5.875% 1/4/2029*	9,445	0.00
				USD 2,000	Macy's Retail 5.875% 15/3/2030	1,864	0.00

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 135,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	133,375	0.04	USD 39,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	35,806	0.01
USD 40,000	Maryland Health & Higher Educational Facilities Authority 5% 15/8/2027	38,555	0.01	USD 120,942	Morgan Stanley Capital I Trust 2017-H1 2.136% 15/6/2050	4,947	0.00
USD 35,000	Massachusetts Development Finance Agency 5% 1/7/2043	34,529	0.01	USD 50,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	46,915	0.01
USD 5,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	4,803	0.00	USD 133,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	86,292	0.02
USD 150,000	Massachusetts School Building Authority 2.866% 15/10/2031	130,503	0.04	USD 100,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	88,134	0.02
USD 120,000	Massachusetts School Building Authority 2.966% 15/10/2032	103,210	0.03	USD 303,939	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	202,303	0.06
USD 5,000	Match II 3.625% 1/10/2031	4,156	0.00	USD 51,343	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	45,901	0.01
USD 8,000	Match II 4.625% 1/6/2028	7,414	0.00	USD 180,000	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	174,837	0.05
USD 48,000	Mauser Packaging Solutions 7.875% 15/4/2027	46,901	0.01	USD 54,661	Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043	49,453	0.01
USD 12,000	Medline Borrower 5.25% 1/10/2029	11,196	0.00	USD 303,837	Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044	275,314	0.08
EUR 210,000	Medtronic 4.15% 15/10/2053	218,521	0.06	USD 376,889	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	328,037	0.09
USD 410,656	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.934% 25/10/2037	369,658	0.10	USD 170,385	Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043	155,964	0.04
USD 72,000	Meta Platforms 4.45% 15/8/2052	59,992	0.02	EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	102,183	0.03
USD 490,000	Meta Platforms 5.4% 15/8/2054	470,524	0.13	USD 156,066	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	133,675	0.04
USD 64,000	Meta Platforms 5.6% 15/5/2053	63,260	0.02	USD 35,846	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	31,700	0.01
USD 55,000	Metropolitan Transportation Authority 5% 15/11/2041	55,614	0.01	USD 1,000,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	911,557	0.25
USD 326,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	314,006	0.09	USD 243,000	Nationstar Mortgage 6% 15/1/2027	232,900	0.06
USD 673,000	MF1 2024-FL14 6.051% 19/3/2039	649,405	0.18	USD 138,000	Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044	129,322	0.04
USD 139,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	136,249	0.04	USD 29,632	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	28,499	0.01
USD 85,000	Microsoft 2.5% 15/9/2050	51,272	0.01	USD 104,000	Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044	95,901	0.03
USD 180,000	Microsoft 2.525% 1/6/2050	109,647	0.03	USD 35,502	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	34,219	0.01
USD 2,000	Molina Healthcare 3.875% 15/11/2030	1,732	0.00	USD 470,000	Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069	389,311	0.11
USD 7,000	Molina Healthcare 4.375% 15/6/2028	6,444	0.00	USD 184,000	NCR Voyix 5% 1/10/2028	171,079	0.05
USD 104,000	Morgan Stanley 2.802% 25/1/2052	63,471	0.02	USD 40,000	Neogen Food Safety 8.625% 20/7/2030*	40,705	0.01
USD 170,000	Morgan Stanley 5.516% 19/11/2055	163,073	0.05	USD 286,652	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	232,733	0.06
USD 43,000	Morgan Stanley 5.597% 24/3/2051	41,853	0.01	USD 120,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	89,539	0.02
USD 74,471	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	66,957	0.02	USD 170,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	165,172	0.05
USD 175,457	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	1,938	0.00	USD 170,000	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	156,368	0.04
USD 505,116	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	62	0.00	USD 75,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	71,123	0.02
USD 160,798	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.199% 15/3/2048	5	0.00				
USD 160,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.315% 15/5/2048	149,121	0.04				
USD 245,091	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	1,462	0.00				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 20,000	New York City Municipal Water Finance Authority 5.75% 15/6/2041	19,787	0.01	USD 27,688	Oregon School Boards Association 4.759% 30/6/2028	26,699	0.01
USD 35,000	New York Convention Center Development 5% 15/11/2040	33,843	0.01	USD 73,321	Oregon School Boards Association 5.55% 30/6/2028	71,658	0.02
USD 6,000	Newell Brands 5.7% 1/4/2026	5,766	0.00	EUR 100,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	97,591	0.03
USD 8,000	Newell Brands 6.625% 15/9/2029	7,863	0.00	USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	197,564	0.06
USD 9,000	Nexstar Media 4.75% 1/11/2028	8,202	0.00	USD 173,154	Origen Manufactured Housing Contract Trust 2007-B 6.16% 15/10/2037	163,966	0.05
USD 172,000	Nexstar Media 5.625% 15/7/2027	163,432	0.05	USD 22,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	19,873	0.01
USD 62,634	Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035	59,372	0.02	USD 19,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	17,078	0.01
USD 6,000	Novelis 3.25% 15/11/2026	5,604	0.00	USD 19,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	17,897	0.01
USD 5,000	NRG Energy 3.625% 15/2/2031	4,290	0.00	USD 94,000	Owens-Brockway Glass Container 7.25% 15/5/2031	89,145	0.03
USD 6,000	NuStar Logistics 5.625% 28/4/2027	5,787	0.00	USD 58,000	Pacific Gas and Electric 4.95% 1/7/2050	48,101	0.01
USD 7,000	NuStar Logistics 5.75% 1/10/2025	6,729	0.00	USD 25,000	Pacific Gas and Electric 5.25% 1/3/2052	21,484	0.01
USD 6,000	NuStar Logistics 6.375% 1/10/2030	5,877	0.00	USD 111,000	Pacific Gas and Electric 5.55% 15/5/2029	108,175	0.03
USD 75,000	NVIDIA 3.5% 1/4/2050	55,336	0.01	USD 144,000	Pacific Gas and Electric Co 5.9% 1/10/2054	135,028	0.04
USD 28,000	NVIDIA Corp 3.7% 1/4/2060	20,602	0.01	USD 103,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	99,372	0.03
USD 231,813	Oakwood Mortgage Investors 7.475% 15/8/2027	170,174	0.05	USD 208,000	Paramount Global 6.375% 30/3/2062	195,094	0.05
USD 100,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	97,070	0.03	USD 47,000	Paramount Global 7.875% 30/7/2030	49,726	0.01
USD 30,000	Ohio Power 2.9% 1/10/2051	17,982	0.00	USD 245,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	225,414	0.06
USD 1,351,434	Olympic Tower 2017-OT Mortgage Trust 0.379% 10/5/2039	9,205	0.00	USD 20,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2038	19,446	0.01
USD 107,199	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	80,934	0.02	USD 45,000	PG&E Corp 7.375% 15/3/2055	42,720	0.01
USD 200,000	Olympus Water US 4.25% 1/10/2028	181,222	0.05	USD 213,000	Pilgrim's Pride 6.25% 1/7/2033	213,585	0.06
EUR 300,000	Olympus Water US 9.625% 15/11/2028	318,177	0.09	USD 262,000	Pitney Bowes 6.875% 15/3/2027	253,595	0.07
USD 290,000	Olympus Water US 9.75% 15/11/2028	293,579	0.08	USD 120,000	PNC Financial Services Group Inc 5.575% 29/1/2036	117,872	0.03
USD 1,670,125	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	5,086	0.00	USD 40,000	Port of Seattle WA 5% 1/5/2043	39,090	0.01
USD 130,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	118,506	0.03	USD 41,000	Post 4.5% 15/9/2031	35,939	0.01
USD 750,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	683,479	0.19	USD 100,000	Post 6.375% 1/3/2033	95,802	0.03
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	88,449	0.02	USD 476,802	PRET 2024-NPL5 LLC 5.963% 25/9/2054	455,648	0.13
USD 5,000	Open Text 4.125% 15/2/2030	4,438	0.00	USD 2,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	1,827	0.00
USD 6,000	Open Text 4.125% 1/12/2031	5,174	0.00	USD 8,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	7,723	0.00
USD 1,250,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	1,013,290	0.28	USD 7,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	6,736	0.00
USD 35,781	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	33,241	0.01	USD 372,348	PRPM 2024-4 6.414% 25/8/2029	359,435	0.10
USD 19,939	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	16,221	0.00	USD 162,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	156,592	0.04
USD 17,506	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	14,338	0.00				
USD 215,000	Oracle 3.6% 1/4/2050	147,820	0.04				
USD 30,000	Oracle 4% 15/7/2046	22,645	0.01				
USD 90,000	Oracle 5.55% 6/2/2053	82,982	0.02				
USD 12,000	Oracle Corp 5.25% 3/2/2032	11,685	0.00				
USD 229,000	Oracle Corp 5.375% 27/9/2054	205,945	0.06				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 104,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	99,538	0.03	USD 7,000	Service International 4.625% 15/12/2027	6,603	0.00
USD 226,000	Public Service Electric and Gas 4.65% 15/3/2033	214,978	0.06	USD 330,750	Sesac Finance 5.216% 25/7/2049	315,692	0.09
USD 195,000	Public Service Electric and Gas 5.3% 1/8/2054	182,291	0.05	USD 2,000	Six Flags Entertainment 5.5% 15/4/2027	1,915	0.00
USD 19,000	Public Service Electric and Gas Co 5.5% 1/3/2055	18,285	0.00	USD 151,000	Six Flags Entertainment 7.25% 15/5/2031	149,777	0.04
USD 25,000	Quikrete Holdings Inc 6.75% 1/3/2033	24,361	0.01	USD 58,626	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	54,985	0.02
USD 38,251	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	36,922	0.01	USD 565,581	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	571,791	0.16
USD 143,365	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	138,132	0.04	USD 165,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	141,423	0.04
USD 101,000	Reworld 4.875% 1/12/2029	91,515	0.03	USD 260,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	246,945	0.07
USD 304,363	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	208,512	0.06	USD 20,730	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	19,792	0.01
USD 14,945	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	11,858	0.00	USD 140,000	SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054	118,981	0.03
USD 6,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	5,525	0.00	USD 350,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	295,303	0.08
USD 5,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	4,979	0.00	USD 486,636	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	407,060	0.11
USD 260,000	RingCentral 8.5% 15/8/2030	263,562	0.07	USD 122,000	Sofi Professional Loan Program 2018-A 3.61% 25/2/2042	110,740	0.03
USD 8,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029	7,149	0.00	USD 255,000	Solventum Corp 5.9% 30/4/2054	249,031	0.07
USD 7,000	Rockies Express Pipeline 3.6% 15/5/2025	6,692	0.00	USD 24,000	Southern California Edison 5.45% 1/6/2052	21,232	0.01
USD 131,000	Sabre GBLB 8.625% 1/6/2027	129,650	0.04	USD 367,000	Southern California Edison Co 5.9% 1/3/2055	348,264	0.10
USD 259,000	Sabre GBLB Inc 10.75% 15/11/2029*	266,276	0.07	USD 9,000	Standard Industries 3.375% 15/1/2031	7,566	0.00
USD 1,025,320	Saxon Asset Trust 2007-1 4.724% 25/1/2047	950,852	0.26	USD 10,000	Standard Industries 4.375% 15/7/2030	8,982	0.00
USD 8,000	SBA Communications 3.875% 15/2/2027	7,496	0.00	USD 100,000	Star Parent 9% 1/10/2030	100,663	0.03
EUR 121,000	SCIL IV / SCIL USA 4.375% 1/11/2026	122,008	0.03	USD 9,000	Starwood Property Trust 4.375% 15/1/2027	8,441	0.00
EUR 200,000	SCIL IV / SCIL USA 9.5% 15/7/2028	213,904	0.06	USD 55,000	State of California 7.3% 1/10/2039	61,204	0.02
USD 9,000	Scotts Miracle-Gro 4.375% 1/2/2032	7,744	0.00	USD 30,000	State of California 7.35% 1/11/2039	33,534	0.01
USD 100,000	Scotts Miracle-Gro 4.5% 15/10/2029	90,617	0.03	USD 25,000	State of California 7.5% 1/4/2034	27,893	0.01
USD 6,000	Sealed Air 4% 1/12/2027	5,580	0.00	USD 60,000	State of California 7.55% 1/4/2039	69,475	0.02
USD 200,000	Securitized Asset Backed Receivables Trust 2006-OP1 5.439% 25/10/2035	149,266	0.04	USD 80,000	State of Georgia 4% 1/7/2040	79,928	0.02
USD 40,546	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	16,361	0.00	USD 160,000	State of Georgia 4% 1/7/2041	158,555	0.04
USD 432,146	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	174,304	0.05	USD 220,000	State of Minnesota 4% 1/9/2038	219,156	0.06
USD 94,000	Select Medical Corp., 144A 6.25% 1/12/2032	89,679	0.03	USD 150,000	State of New York 2.8% 15/2/2032	128,961	0.04
USD 2,000	Service International 3.375% 15/8/2030	1,724	0.00	USD 39,398	State of Oregon 5.892% 1/6/2027	38,595	0.01
				USD 45,000	State of Washington 5% 1/8/2040	44,764	0.01
				USD 591,000	State Street 5.62% 15/6/2047	531,331	0.15
				USD 69,000	Stem 0.5% 1/12/2028	17,068	0.01
				USD 50,000	STL 8.75% 15/2/2029	50,763	0.01
				USD 806,247	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	421,210	0.12
				USD 266,433	Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036	133,246	0.04

\*All or a portion of this security represents a security on loan.

# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 35,000	Sumter Landing Community Development District 4.172% 1/10/2047	29,960	0.01	USD 4,000	Univision Communications 8% 15/8/2028	3,907	0.00
USD 174,000	Synchrony Financial 5.15% 19/3/2029	166,632	0.05	USD 100,000	Univision Communications 8.5% 31/7/2031	95,763	0.03
USD 170,000	Synchrony Financial 7.25% 2/2/2033	173,194	0.05	EUR 200,000	US Bancorp 3.329% 21/5/2028	199,928	0.06
USD 5,000	Taylor Morrison Communities 5.75% 15/1/2028	4,808	0.00	USD 10,000	US Foods 6.875% 15/9/2028	9,917	0.00
USD 2,000	TEGNA 4.75% 15/3/2026	1,909	0.00	USD 53,000	UWM Holdings LLC 6.625% 1/2/2030	51,337	0.01
USD 8,000	Tempur Sealy International 3.875% 15/10/2031	6,819	0.00	USD 66,000	Venture Global LNG Inc 9% 30/9/2029	64,166	0.02
USD 5,000	Tempur Sealy International 4% 15/4/2029	4,486	0.00	USD 143,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	138,419	0.04
USD 7,000	Tenet Healthcare 4.375% 15/1/2030	6,363	0.00	USD 105,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	101,621	0.03
USD 9,000	Tenet Healthcare 6.75% 15/5/2031	8,824	0.00	USD 244,000	Verus Securitization Trust 2024-8 7.032% 25/10/2069	242,454	0.07
USD 150,000	Tenneco 8% 17/11/2028	143,249	0.04	USD 100,000	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	93,062	0.03
USD 30,000	Tennessee Housing Development Agency 3.75% 1/7/2038	28,589	0.01	USD 52,363	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/8/2046	45,732	0.01
USD 15,000	Tennessee Housing Development Agency 3.85% 1/7/2043	13,529	0.00	USD 158,274	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	130,369	0.04
USD 15,000	Tennessee Housing Development Agency 3.95% 1/1/2049	12,922	0.00	USD 547,080	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	431,890	0.12
USD 53,127	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	45,380	0.01	USD 68,945	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	48,735	0.01
USD 80,000	Texas A&M University 2.836% 15/5/2027	74,607	0.02	USD 27,368	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	20,863	0.01
USD 128,000	Texas Capital Bancshares 4% 6/5/2031	118,584	0.03	USD 266,746	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	218,988	0.06
USD 210,000	T-Mobile USA 3.4% 15/10/2052	138,455	0.04	USD 175,798	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	126,345	0.03
USD 120,000	T-Mobile USA 5.75% 15/1/2054	115,866	0.03	USD 69,000	Weekley Homes / Weekley Finance 4.875% 15/9/2028	63,478	0.02
EUR 160,000	T-Mobile USA Inc 3.8% 11/2/2045	157,306	0.04	GBP 140,000	Wells Fargo 2% 28/7/2025	167,512	0.05
USD 75,000	UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051	67,341	0.02	USD 160,000	Wells Fargo 5.013% 4/4/2051	141,710	0.04
EUR 100,000	UGI International 2.5% 1/12/2029	94,814	0.03	USD 102,000	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	97,121	0.03
USD 125,000	UKG 6.875% 1/2/2031	123,280	0.03	USD 27,487	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	26,049	0.01
USD 483,900	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	486,051	0.13	USD 126,439	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	1,798	0.00
USD 250,700	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2054	240,187	0.07	USD 107,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	99,849	0.03
USD 436,000	United States Treasury Note/Bond 1.875% 15/11/2051	243,542	0.07	USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	232,286	0.06
USD 203,900	United States Treasury Note/Bond 2.25% 15/8/2049	127,415	0.03	USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	235,092	0.06
USD 696,000	United States Treasury Note/Bond 2.25% 15/2/2052	426,447	0.12				
USD 164,000	United States Treasury Note/Bond 2.375% 15/5/2051	104,057	0.03				
USD 100,300	United States Treasury Note/Bond 2.625% 31/5/2027	93,462	0.02				
USD 167,100	United States Treasury Note/Bond 2.875% 15/5/2032	147,823	0.04				
USD 734,700	United States Treasury Note/Bond 4% 15/11/2052 <sup>*,†</sup>	642,734	0.18				
USD 184,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	189,169	0.05				
USD 35,000	Univision Communications 6.625% 1/6/2027	33,692	0.01				

<sup>†</sup>All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

<sup>\*</sup>All or a portion of this security represents a security on loan.



# Sustainable Fixed Income Global Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 13,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	11,984	0.00	<b>Other Transferable Securities</b>			
USD 21,531	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	20,399	0.01	<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>			
USD 107,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	99,472	0.03	<b>Luxembourg</b>			
USD 106,000	Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051	95,909	0.03	83,493	ADLER Group SA**	1	0.00
USD 54,000	Wesleyan University 4.781% 1/7/2116	44,292	0.01	<b>United States</b>			
USD 198,000	WinWater Mortgage Loan Trust 2014-3 3.977% 20/11/2044	146,049	0.04	14,305	Latch (Wts 4/6/2026)	-	0.00
USD 462,103	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	276,545	0.08	7,864	Lessen**	24,703	0.01
USD 125,000	Wrangler Holdco 6.625% 1/4/2032	123,054	0.04	168,031	RapidSOS**	159,804	0.05
USD 33,000	XHR 4.875% 1/6/2029	30,233	0.01	93,167	RapidSOS (Wts 13/12/2033)**	87,710	0.02
USD 1,628,188	Yale Mortgage Loan Trust 2007-1 4.834% 25/6/2037	489,654	0.14			272,217	0.08
USD 5,000	Yum! Brands 5.375% 1/4/2032	4,738	0.00	<b>Total Common / Preferred Stocks (Shares) &amp; Warrants</b>			
USD 13,000	Zayo 4% 1/3/2027	11,774	0.00			272,218	0.08
		122,451,055	33.83	<b>BONDS</b>			
<b>Uruguay</b>				<b>Cayman Islands</b>			
USD 14,000	Oriental Republic of Uruguay 5.25% 10/9/2060	12,474	0.00	USD 250,000	AIMCO CLO 23 Ltd 0% 20/4/2038	240,161	0.07
UYU 840,805	Uruguay Government International Bond 9.75% 20/7/2033	19,039	0.01	USD 250,000	ALM VII 0% 15/10/2116**	-	0.00
		31,513	0.01			240,161	0.07
<b>Uzbekistan</b>				<b>United States</b>			
EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	101,700	0.03	USD 286,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064**	266,157	0.07
<b>Zambia</b>				USD 860,000	GS Finance Corp 8.75% 14/2/2030	826,156	0.23
USD 95,000	Zambia Government International Bond 0.5% 31/12/2053	57,137	0.02	USD 627,603	Lessen 0% 5/1/2028**	562,208	0.16
USD 81,540	Zambia Government International Bond 5.75% 30/6/2033	69,797	0.02	AUD 120,000	Oceana 12% 31/7/2025**	72,119	0.02
		126,934	0.04	AUD 180,000	Oceana 12.5% 31/7/2026**	110,465	0.03
Total Bonds		322,488,715	89.12	AUD 300,000	Oceana 12.5% 31/7/2027**	187,456	0.05
<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				AUD 252,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028	151,074	0.04
		328,858,281	90.88			2,175,635	0.60
				Total Bonds		2,415,796	0.67
				Total Other Transferable Securities		2,688,014	0.75
				Total Portfolio		331,546,295	91.63
				Other Net Assets		30,291,468	8.37
				Total Net Assets (EUR)		361,837,763	100.00

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	273,191	NZD	300,000	HSBC Bank	19/3/2025	1,538
AUD	436,013	NZD	480,000	Barclays	19/3/2025	1,810
AUD	1,070,125	EUR	646,179	JP Morgan	19/3/2025	(8,269)
AUD	192,831	EUR	115,518	BNP Paribas	19/3/2025	(570)
AUD	79,295	USD	48,773	Barclays	19/3/2025	453

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	112,716	USD	69,722	JP Morgan	19/3/2025	266
AUD	90,000	CAD	81,126	Morgan Stanley	19/3/2025	(297)
AUD	341,288	USD	212,744	BNP Paribas	19/3/2025	(764)
AUD	226,223	CAD	203,941	Citibank	19/3/2025	(761)
AUD	30,000	CAD	26,923	Royal Bank of Canada	19/3/2025	(20)
AUD	120,000	NZD	132,215	JP Morgan	19/3/2025	440
AUD	60,000	CAD	54,032	Barclays	19/3/2025	(164)
AUD	313,545	USD	199,389	Goldman Sachs	27/3/2025	(4,468)
AUD	76,475	EUR	46,418	Goldman Sachs	27/3/2025	(847)
AUD	188,158	CAD	169,864	JP Morgan	19/3/2025	(792)
AUD	246,000	USD	155,750	Royal Bank of Canada	27/3/2025	(2,847)
BRL	440,000	USD	71,629	Goldman Sachs	20/3/2025	3,242
BRL	1,907,335	USD	313,445	HSBC Bank	19/3/2025	11,305
BRL	387,840	USD	61,453	Citigroup	19/3/2025	4,490
BRL	380,311	USD	61,524	JP Morgan	19/3/2025	3,190
BRL	2,605,466	USD	446,130	Goldman Sachs	6/3/2025	(434)
BRL	1,706,886	USD	292,000	JP Morgan	6/3/2025	(27)
BRL	1,514,832	USD	264,000	Morgan Stanley	2/4/2025	(6,321)
BRL	1,083,726	USD	189,000	Citigroup	2/4/2025	(4,648)
BRL	4,445,343	USD	772,512	Barclays	27/3/2025	(15,367)
BRL	51,012	USD	8,870	Barclays	6/3/2025	(138)
CAD	91,057	USD	63,707	Citigroup	19/3/2025	(600)
CAD	202,005	AUD	226,223	BNP Paribas	19/3/2025	(526)
CAD	31,493	USD	21,872	Morgan Stanley	19/3/2025	(53)
CAD	80,950	AUD	90,000	BNY Mellon	19/3/2025	180
CAD	87,981	USD	60,000	Deutsche Bank	19/3/2025	912
CAD	587,940	USD	409,459	JP Morgan	19/3/2025	(2,066)
CAD	80,389	AUD	90,000	Deutsche Bank	19/3/2025	(193)
CAD	60,000	USD	42,088	BNP Paribas	19/3/2025	(501)
CAD	56,766	USD	40,000	Bank of America	19/3/2025	(647)
CAD	170,434	AUD	188,158	JP Morgan	19/3/2025	1,171
CAD	228,433	USD	160,700	Royal Bank of Canada	27/3/2025	(2,293)
CAD	228,300	USD	160,000	Toronto-Dominion	27/3/2025	(1,710)
CHF	40,000	USD	44,963	UBS	19/3/2025	(527)
CHF	20,000	USD	22,242	Barclays	19/3/2025	(34)
CHF	208,390	USD	230,173	JP Morgan	19/3/2025	1,161
CHF	70,000	USD	77,158	Goldman Sachs	19/3/2025	542
CHF	60,000	USD	65,866	HSBC Bank	19/3/2025	724
CHF	280,000	USD	309,474	BNP Paribas	19/3/2025	1,362
CHF	230,000	USD	254,685	Deutsche Bank	19/3/2025	663
CHF	131,450	USD	146,019	Morgan Stanley	19/3/2025	(63)
CLP	172,453,409	USD	182,645	Morgan Stanley	27/3/2025	(1,395)
CNH	254,305	USD	34,778	BNP Paribas	19/3/2025	135
CNH	2,710,000	USD	375,218	JP Morgan	21/5/2025	(1,685)
CNH	5,466,760	USD	755,340	Bank of America	27/3/2025	(4,118)
CNH	1,902,963	USD	263,000	UBS	27/3/2025	(1,499)
COP	410,411,581	USD	100,352	Barclays	27/3/2025	(1,175)
COP	604,384,404	GBP	116,857	Morgan Stanley	27/3/2025	(1,242)
COP	1,243,431,000	USD	301,000	Citigroup	27/3/2025	(644)
CZK	5,314,428	USD	222,000	Deutsche Bank	27/3/2025	(865)
CZK	7,713,725	USD	325,214	HSBC Bank	27/3/2025	(4,122)
EGP	5,564,352	USD	105,000	Barclays	27/5/2025	372
EUR	4,381,299	USD	4,617,536	BNY Mellon	19/3/2025	(50,960)
EUR	1,493,152	USD	1,573,207	Bank of America	19/3/2025	(16,932)
EUR	1,989,728	AUD	3,298,000	HSBC Bank	19/3/2025	23,762
EUR	26,021,704	GBP	21,686,680	Barclays	19/3/2025	(213,535)
EUR	799,621	SEK	9,156,000	HSBC Bank	19/3/2025	(20,412)
EUR	754,792	SEK	8,521,672	JP Morgan	19/3/2025	(8,428)
EUR	3,375,110	USD	3,536,582	HSBC Bank	19/3/2025	(19,565)
EUR	1,296,955	JPY	207,701,000	Toronto-Dominion	19/3/2025	(28,420)
EUR	73,668	NOK	870,000	Barclays	19/3/2025	(507)

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	198,048,944	USD	208,765,796	UBS	19/3/2025	(2,340,172)
EUR	117,711	HKD	963,000	Bank of America	19/3/2025	(1,169)
EUR	6,207,952	USD	6,398,227	Barclays	19/3/2025	66,453
EUR	761,697	AUD	1,266,318	JP Morgan	19/3/2025	6,835
EUR	1,980,110	USD	2,050,895	JP Morgan	19/3/2025	11,508
EUR	584,415	GBP	488,000	HSBC Bank	19/3/2025	(5,937)
EUR	45,150	GBP	38,000	BNP Paribas	19/3/2025	(820)
EUR	50,000	GBP	42,228	Morgan Stanley	19/3/2025	(1,085)
EUR	4,091	USD	4,196	Barclays	16/4/2025	70
EUR	117,122	GBP	99,000	JP Morgan	19/3/2025	(2,643)
EUR	36,037	AUD	60,000	BNY Mellon	19/3/2025	270
EUR	312,569	AUD	520,000	Barclays	19/3/2025	2,594
EUR	1,659,642	USD	1,727,349	Morgan Stanley	19/3/2025	1,602
EUR	480,237	USD	502,802	Deutsche Bank	19/3/2025	(2,392)
EUR	398,331	JPY	62,446,275	Barclays	19/3/2025	(149)
EUR	529,518	JPY	85,121,544	BNP Paribas	19/3/2025	(13,656)
EUR	1,834,466	USD	1,920,342	Goldman Sachs	19/3/2025	(8,823)
EUR	1,840,685	USD	1,910,151	BNP Paribas	19/3/2025	7,178
EUR	236,223	JPY	38,218,942	JP Morgan	19/3/2025	(7,659)
EUR	443,491	USD	463,000	Westpac	19/3/2025	(931)
EUR	230,378	ZAR	4,517,874	BNP Paribas	19/3/2025	(3,894)
EUR	20,000	JPY	3,172,117	Morgan Stanley	19/3/2025	(242)
EUR	1,144,875	USD	1,188,648	Toronto-Dominion	19/3/2025	3,920
EUR	191,682	USD	199,337	Royal Bank of Canada	19/3/2025	343
EUR	878,771	GBP	733,000	BNY Mellon	19/3/2025	(7,968)
EUR	75,448	JPY	12,009,661	Citigroup	19/3/2025	(1,188)
EUR	245,092	GBP	203,256	Goldman Sachs	27/3/2025	(685)
EUR	61,500	USD	64,429	Bank of America	27/3/2025	(317)
EUR	101,924	USD	107,199	BNP Paribas	27/3/2025	(930)
EUR	451,080	AUD	750,000	Bank of America	19/3/2025	3,998
EUR	225,000	USD	234,537	Citigroup	27/3/2025	(30)
GBP	197,105	USD	245,051	BNP Paribas	19/3/2025	3,226
GBP	527,272	USD	658,351	Citigroup	19/3/2025	5,927
GBP	25,042	EUR	30,000	HSBC Bank	19/3/2025	294
GBP	8,371	EUR	10,000	JP Morgan	19/3/2025	127
GBP	42,111	EUR	50,000	Deutsche Bank	19/3/2025	943
GBP	289,000	USD	361,323	Deutsche Bank	19/3/2025	2,790
GBP	110,000	USD	134,403	Barclays	19/3/2025	4,061
GBP	60,000	USD	73,223	Goldman Sachs	19/3/2025	2,299
GBP	40,000	USD	49,157	UBS	19/3/2025	1,205
GBP	29,246	JPY	5,500,000	Royal Bank of Canada	19/3/2025	283
GBP	30,000	USD	37,883	Morgan Stanley	19/3/2025	(71)
GBP	332,120	USD	419,577	UBS	27/3/2025	(969)
GBP	188,566	USD	238,340	JP Morgan	19/3/2025	(661)
HKD	4,923,160	USD	634,199	HSBC Bank	29/5/2025	(258)
HKD	4,924,302	USD	634,199	HSBC Bank	16/5/2025	(245)
HKD	6,021,362	USD	775,000	HSBC Bank	1/4/2025	(372)
HKD	7,000,000	USD	901,168	Royal Bank of Canada	19/3/2025	(877)
HKD	5,000,000	USD	644,858	BNP Paribas	25/7/2025	(514)
HKD	16,900,000	USD	2,176,615	BNP Paribas	7/8/2025	1,484
HUF	216,066,149	USD	562,743	Morgan Stanley	27/3/2025	(598)
IDR	23,435,752,230	EUR	1,388,785	HSBC Bank	19/3/2025	(31,985)
IDR	4,810,134,132	USD	292,498	Morgan Stanley	19/3/2025	(2,282)
IDR	2,990,000,000	USD	181,708	Citigroup	18/6/2025	(1,916)
IDR	1,512,600,000	USD	91,756	Bank of America	18/6/2025	(809)
IDR	2,306,580,345	USD	140,804	BNP Paribas	20/3/2025	(1,616)
IDR	3,340,279,460	USD	203,937	Deutsche Bank	19/3/2025	(2,370)
IDR	4,549,820,400	USD	279,000	Barclays	27/3/2025	(4,398)
IDR	3,086,370,000	USD	189,000	Nomura	27/3/2025	(2,735)
IDR	3,085,323,290	USD	187,180	BNP Paribas	18/6/2025	(1,671)
INR	149,620,077	USD	1,725,145	Citigroup	19/3/2025	(16,457)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
INR	167,100,000	USD	1,933,021	Bank of America	19/3/2025	(24,454)
INR	40,418,535	USD	463,000	Citigroup	16/4/2025	(2,446)
INR	9,237,900	USD	106,000	JP Morgan	16/4/2025	(730)
INR	53,164,638	USD	609,956	Barclays	19/3/2025	(2,928)
INR	12,858,833	USD	148,297	Barclays	27/3/2025	(1,527)
JPY	12,985,434	USD	87,373	Royal Bank of Canada	19/3/2025	(1,005)
JPY	163,617,137	USD	1,077,051	Deutsche Bank	19/3/2025	10,236
JPY	11,000,000	USD	72,366	Credit Agricole	19/3/2025	731
JPY	65,354,408	USD	425,858	BNP Paribas	19/3/2025	8,267
JPY	39,278,732	USD	256,454	HSBC Bank	19/3/2025	4,480
JPY	166,685,558	USD	1,083,966	JP Morgan	19/3/2025	23,175
JPY	12,579,637	USD	81,043	Barclays	19/3/2025	2,480
JPY	75,666,080	USD	494,586	Goldman Sachs	19/3/2025	8,099
JPY	51,487,083	USD	331,912	Citigroup	19/3/2025	9,952
JPY	4,784,139	EUR	30,000	Morgan Stanley	19/3/2025	528
JPY	73,760,151	EUR	454,069	BNP Paribas	19/3/2025	16,607
JPY	36,551,603	EUR	226,223	JP Morgan	19/3/2025	7,019
JPY	17,542,783	USD	113,111	Toronto-Dominion	19/3/2025	3,371
JPY	3,239,362	EUR	20,000	Goldman Sachs	19/3/2025	671
JPY	11,330,000	USD	73,140	UBS	19/3/2025	2,093
JPY	5,500,000	GBP	28,885	Morgan Stanley	19/3/2025	153
JPY	48,048,982	EUR	303,160	Barclays	19/3/2025	3,449
JPY	18,043,010	EUR	113,173	Deutsche Bank	19/3/2025	1,963
JPY	17,802,412	EUR	112,895	Bank of America	19/3/2025	705
JPY	2,477,402	USD	16,600	Credit Agricole	27/3/2025	(110)
JPY	9,975,397	USD	66,822	Morgan Stanley	19/3/2025	(486)
KRW	1,149,940,000	USD	851,780	BNP Paribas	20/5/2025	(59,352)
KRW	270,000,000	USD	188,482	Citigroup	21/5/2025	(2,914)
KRW	273,512,000	USD	191,000	Barclays	27/3/2025	(3,556)
KRW	88,256,921	USD	61,500	Citigroup	27/3/2025	(1,021)
MXN	4,293,839	USD	210,078	JP Morgan	19/3/2025	(608)
MXN	585,382	USD	28,000	Citigroup	19/3/2025	532
MXN	9,730,390	USD	471,182	Morgan Stanley	5/3/2025	4,280
MXN	334,852	USD	16,021	UBS	19/3/2025	300
MXN	415,189	USD	19,979	Morgan Stanley	19/3/2025	262
MXN	6,630,144	USD	324,000	Deutsche Bank	27/3/2025	(948)
MXN	23,368,993	USD	1,137,691	JP Morgan	27/3/2025	781
MXN	3,774,576	USD	184,000	Morgan Stanley	27/3/2025	(104)
MYR	2,602,381	USD	591,249	Barclays	27/3/2025	(7,706)
NOK	8,440,000	SEK	8,279,876	Deutsche Bank	19/3/2025	(21,974)
NOK	1,740,231	USD	155,740	Toronto-Dominion	19/3/2025	(1,120)
NOK	3,390,247	USD	299,418	BNP Paribas	19/3/2025	1,647
NOK	4,723,074	USD	415,570	JP Morgan	19/3/2025	3,791
NOK	1,707,281	USD	151,682	Citigroup	19/3/2025	(34)
NOK	900,000	SEK	864,309	UBS	19/3/2025	(676)
NOK	800,000	SEK	766,744	Goldman Sachs	19/3/2025	(464)
NOK	800,000	SEK	768,438	Citigroup	19/3/2025	(615)
NOK	2,500,000	SEK	2,395,328	JP Morgan	19/3/2025	(1,383)
NOK	400,000	SEK	383,638	BNP Paribas	19/3/2025	(256)
NOK	500,000	SEK	477,343	Barclays	19/3/2025	(122)
NOK	400,000	SEK	380,963	Nomura	19/3/2025	(16)
NZD	480,000	AUD	435,897	Deutsche Bank	19/3/2025	(1,740)
NZD	262,764	AUD	237,957	JP Morgan	19/3/2025	(557)
NZD	170,000	AUD	154,207	Citibank	19/3/2025	(513)
NZD	227,523	USD	128,909	JP Morgan	19/3/2025	(1,395)
NZD	835,771	GBP	377,458	JP Morgan	19/3/2025	(7,222)
PEN	55,486	USD	15,063	Citigroup	27/3/2025	39
PHP	15,236,840	USD	263,294	Barclays	19/3/2025	(572)
PHP	15,246,201	USD	263,183	Citigroup	19/3/2025	(310)
PLN	191,992	EUR	46,270	Toronto-Dominion	27/3/2025	(96)
PLN	696,958	USD	176,000	HSBC Bank	27/3/2025	(1,246)

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
PLN	1,070,759	USD	271,321	Morgan Stanley	14/4/2025	(2,983)
PLN	971,852	USD	246,174	Morgan Stanley	27/3/2025	(2,463)
PLN	257,459	EUR	62,000	Morgan Stanley	27/3/2025	(81)
PLN	429,656	USD	108,733	Deutsche Bank	20/3/2025	(964)
RON	427,623	USD	90,141	Goldman Sachs	27/3/2025	(723)
SEK	5,598,816	EUR	496,292	BNP Paribas	19/3/2025	5,151
SEK	340,498	NOK	350,000	Toronto-Dominion	19/3/2025	655
SEK	1,153,783	NOK	1,180,000	Goldman Sachs	19/3/2025	2,729
SEK	5,405,644	USD	492,546	BNP Paribas	19/3/2025	11,359
SEK	1,981,584	NOK	2,040,000	BNP Paribas	19/3/2025	3,546
SEK	725,664	NOK	740,000	UBS	19/3/2025	1,900
SEK	1,684,402	USD	151,085	Goldman Sachs	19/3/2025	5,836
SEK	1,838,022	NOK	1,900,000	Deutsche Bank	19/3/2025	2,624
SEK	1,289,854	NOK	1,330,000	Citigroup	19/3/2025	2,127
SEK	3,655,500	USD	340,202	JP Morgan	19/3/2025	843
SEK	2,915,122	EUR	258,500	JP Morgan	19/3/2025	2,585
SEK	3,246,738	USD	302,338	Citigroup	19/3/2025	579
SEK	769,860	NOK	800,000	JP Morgan	19/3/2025	743
SEK	478,229	NOK	500,000	Barclays	19/3/2025	202
SEK	381,940	NOK	400,000	Nomura	19/3/2025	104
SGD	247,233	USD	185,000	Goldman Sachs	27/3/2025	(1,462)
SGD	148,219	USD	111,000	Credit Agricole	27/3/2025	(964)
THB	15,992,904	USD	474,159	HSBC Bank	27/3/2025	(5,172)
THB	17,477,576	USD	516,050	Barclays	19/3/2025	(3,892)
TRY	6,488,000	USD	173,228	Barclays	27/3/2025	696
TRY	15,935,729	USD	411,097	Barclays	7/5/2025	342
TRY	1,950,225	USD	52,205	UBS	27/3/2025	80
TRY	1,151,242	USD	29,761	BNP Paribas	7/5/2025	(35)
USD	1,536,514	HKD	11,900,000	HSBC Bank	7/8/2025	2,638
USD	871,437	KRW	1,149,940,000	Citigroup	20/5/2025	78,155
USD	634,199	HKD	4,917,325	Bank of America	29/5/2025	977
USD	634,199	HKD	4,918,784	Deutsche Bank	16/5/2025	925
USD	900,982	HKD	7,000,000	HSBC Bank	19/3/2025	699
USD	644,912	HKD	5,000,000	Citibank	25/7/2025	565
USD	645,595	HKD	5,000,000	JP Morgan	7/8/2025	1,109
USD	775,000	HKD	6,006,328	UBS	1/4/2025	2,227
USD	96,825	PHP	5,692,350	Citigroup	19/3/2025	(1,264)
USD	191,312	PHP	11,241,508	JP Morgan	19/3/2025	(2,402)
USD	183,176	PHP	10,766,142	UBS	19/3/2025	(2,346)
USD	1,091,266	INR	93,300,000	Bank of America	19/3/2025	25,141
USD	183,541	THB	6,200,000	HSBC Bank	19/3/2025	1,838
USD	1,085,524	HKD	8,400,000	Royal Bank of Canada	17/12/2025	1,197
USD	1,155,498	JPY	173,245,772	HSBC Bank	19/3/2025	3,625
USD	701,811	IDR	11,177,416,675	Citibank	19/3/2025	26,540
USD	491,819	PHP	28,600,000	Citibank	19/3/2025	(1,223)
USD	1,484,398	INR	127,500,000	Barclays	19/3/2025	27,750
USD	254,901	THB	8,594,000	Goldman Sachs	19/3/2025	3,019
USD	22,906	CNH	165,694	Royal Bank of Canada	19/3/2025	148
USD	358,335	IDR	5,724,405,512	Bank of America	19/3/2025	12,546
USD	99,719	IDR	1,613,428,333	BNP Paribas	19/3/2025	2,309
USD	1,555,975	IDR	24,908,050,000	JP Morgan	19/3/2025	51,504
USD	510,050	BRL	3,112,645	UBS	19/3/2025	(19,862)
USD	1,042,393	GBP	834,196	HSBC Bank	19/3/2025	(8,592)
USD	361,236	ZAR	6,448,716	Royal Bank of Canada	19/3/2025	12,347
USD	167,426	CNH	1,214,782	Bank of America	19/3/2025	598
USD	8,515,434	EUR	8,089,204	Barclays	19/3/2025	84,551
USD	546,781	MXN	11,181,580	JP Morgan	19/3/2025	1,312
USD	750,585	INR	64,084,947	Citibank	19/3/2025	18,255
USD	202,727	IDR	3,246,267,451	Goldman Sachs	19/3/2025	6,651
USD	120,412	PLN	491,519	Nomura	19/3/2025	(2,718)
USD	120,412	TRY	4,642,244	Barclays	19/3/2025	(4,780)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	120,412	MYR	532,125	Barclays	19/3/2025	1,115
USD	134,265	CHF	120,000	Goldman Sachs	19/3/2025	984
USD	628,485	CNH	4,560,395	Credit Agricole	19/3/2025	2,201
USD	262,300	THB	8,877,580	Citibank	19/3/2025	2,147
USD	1,510,843	INR	128,980,667	BNP Paribas	19/3/2025	36,910
USD	89,813	CHF	80,000	UBS	19/3/2025	947
USD	887,331	EUR	862,073	Toronto-Dominion	19/3/2025	(10,346)
USD	1,021,683	EUR	972,998	BNP Paribas	19/3/2025	7,691
USD	183,659	BRL	1,135,656	BNY Mellon	2/4/2025	(8,938)
USD	437,023	GBP	351,324	Barclays	19/3/2025	(5,522)
USD	200,374	CHF	180,000	JP Morgan	19/3/2025	492
USD	927,859	BRL	5,691,398	Goldman Sachs	20/3/2025	(40,650)
USD	173,293	JPY	26,734,520	BNP Paribas	19/3/2025	(4,258)
USD	62,312	BRL	393,999	JP Morgan	19/3/2025	(4,674)
USD	61,453	BRL	384,272	Citigroup	19/3/2025	(3,907)
USD	909,668	JPY	141,458,195	Bank of America	19/3/2025	(29,501)
USD	795,061	NOK	8,993,365	JP Morgan	19/3/2025	(3,610)
USD	426,731	GBP	339,845	Citigroup	19/3/2025	(1,515)
USD	152,597	ZAR	2,844,024	Citigroup	19/3/2025	(1,001)
USD	227,349	NOK	2,558,278	Citigroup	19/3/2025	109
USD	1,246,850	ZAR	23,366,290	JP Morgan	19/3/2025	(14,827)
USD	1,435,354	HKD	11,110,000	BNP Paribas	14/1/2026	811
USD	285,266	EUR	273,161	HSBC Bank	19/3/2025	658
USD	359,634	EUR	348,237	Nomura	19/3/2025	(3,033)
USD	66,516	CHF	60,000	Toronto-Dominion	19/3/2025	(100)
USD	604,724	SEK	6,632,964	BNP Paribas	19/3/2025	(13,605)
USD	48,458	CAD	69,411	UBS	19/3/2025	357
USD	308,216	GBP	247,427	BNP Paribas	19/3/2025	(3,474)
USD	257,804	MXN	5,350,778	Goldman Sachs	19/3/2025	(3,067)
USD	784,363	EUR	753,582	Royal Bank of Canada	19/3/2025	(691)
USD	177,798	CHF	159,978	Barclays	19/3/2025	163
USD	101,127	JPY	15,828,902	UBS	19/3/2025	(3,937)
USD	803,918	JPY	124,521,542	JP Morgan	19/3/2025	(22,932)
USD	876,964	EUR	846,722	Credit Agricole	19/3/2025	(4,947)
USD	24,447	AUD	39,647	BNP Paribas	19/3/2025	(168)
USD	536,008	MXN	11,201,907	Toronto-Dominion	5/3/2025	(11,104)
USD	45,575	EUR	44,442	Deutsche Bank	16/4/2025	(762)
USD	24,435	AUD	39,648	Barclays	19/3/2025	(180)
USD	55,176	CHF	50,000	HSBC Bank	19/3/2025	(327)
USD	395,956	EUR	382,611	JP Morgan	19/3/2025	(2,544)
USD	272,495	GBP	220,000	Morgan Stanley	19/3/2025	(4,582)
USD	309,590	CHF	280,000	BNP Paribas	19/3/2025	(1,253)
USD	74,084	HUF	29,754,841	Morgan Stanley	20/3/2025	(3,222)
USD	102,835	EUR	99,661	Deutsche Bank	20/3/2025	(958)
USD	856,902	PLN	3,560,306	UBS	20/3/2025	(34,340)
USD	683,958	MXN	14,170,620	Toronto-Dominion	20/3/2025	(6,863)
USD	410,161	CZK	10,051,584	Nomura	20/3/2025	(7,641)
USD	977,945	COP	4,238,412,477	Morgan Stanley	20/3/2025	(44,936)
USD	382,719	IDR	6,255,342,187	Citigroup	20/3/2025	5,212
USD	110,318	GBP	90,000	Toronto-Dominion	19/3/2025	(2,985)
USD	1,016,001	ZAR	19,355,930	Barclays	20/3/2025	(28,372)
USD	245,824	MYR	1,102,890	Royal Bank of Canada	20/3/2025	(1,283)
USD	23,904	UYU	1,060,390	Goldman Sachs	20/3/2025	(1,051)
USD	533,083	THB	18,420,432	Barclays	20/3/2025	(6,307)
USD	112,716	JPY	17,553,134	Royal Bank of Canada	19/3/2025	(3,816)
USD	225,816	JPY	34,809,602	Citigroup	19/3/2025	(5,371)
USD	717,318	EUR	691,609	Morgan Stanley	19/3/2025	(3,073)
USD	251,676	CAD	361,247	HSBC Bank	19/3/2025	1,359
USD	140,645	AUD	225,744	JP Morgan	19/3/2025	434
USD	213,923	JPY	32,837,984	Deutsche Bank	19/3/2025	(4,204)
USD	28,529	CNH	207,447	HSBC Bank	19/3/2025	42



# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	681,447	SEK	7,344,241	JP Morgan	19/3/2025	(3,663)
USD	43,744	CAD	62,385	Morgan Stanley	19/3/2025	505
USD	507,789	JPY	77,594,622	Goldman Sachs	19/3/2025	(7,730)
USD	63,065	EUR	60,000	Citibank	19/3/2025	535
USD	20,026	JPY	3,064,630	Citibank	19/3/2025	(333)
USD	16,021	MXN	333,880	UBS	19/3/2025	(254)
USD	273,804	JPY	42,210,025	Barclays	19/3/2025	(6,532)
USD	228,400	AUD	365,668	HSBC Bank	19/3/2025	1,258
USD	229,804	BRL	1,362,278	Citibank	19/3/2025	(2,381)
USD	229,804	ZAR	4,318,936	Bank of America	19/3/2025	(3,373)
USD	126,000	BRL	728,486	Barclays	6/3/2025	1,334
USD	20,000	CAD	28,760	Goldman Sachs	19/3/2025	73
USD	183,333	THB	6,160,000	Bank of America	19/3/2025	2,764
USD	61,887	CAD	88,834	Barclays	19/3/2025	332
USD	110,000	BRL	646,390	Goldman Sachs	6/3/2025	(546)
USD	142,868	AUD	228,260	Citibank	19/3/2025	1,067
USD	31,829	CNH	232,264	JP Morgan	19/3/2025	(61)
USD	11,872	CNH	86,925	Barclays	19/3/2025	(61)
USD	191,382	CAD	275,427	JP Morgan	19/3/2025	552
USD	14,481	EUR	14,000	Barclays	16/4/2025	(121)
USD	1,537,506	EUR	1,474,623	Bank of America	19/3/2025	1,192
USD	273,178	EUR	261,000	Deutsche Bank	19/3/2025	1,216
USD	129,435	NZD	227,523	JP Morgan	19/3/2025	1,900
USD	318,077	CAD	453,806	BNP Paribas	19/3/2025	3,545
USD	155,523	CHF	140,000	Deutsche Bank	19/3/2025	74
USD	372,661	TRY	14,445,656	UBS	7/5/2025	(307)
USD	45,315	MXN	933,433	HSBC Bank	5/3/2025	(300)
USD	103,085	TRY	4,000,975	Barclays	7/5/2025	(209)
USD	34,240	MXN	706,797	JP Morgan	20/3/2025	(221)
USD	540,351	TRY	20,958,942	HSBC Bank	7/5/2025	(766)
USD	55,457	JPY	8,500,000	Toronto-Dominion	19/3/2025	(1,008)
USD	386,248	EUR	369,733	Deutsche Bank	14/5/2025	(130)
USD	1,775,706	PLN	7,128,065	UBS	14/4/2025	(9,360)
USD	1,124,917	ZAR	20,988,870	UBS	14/5/2025	(3,430)
USD	1,782,913	HKD	13,810,000	BNP Paribas	11/2/2026	(696)
USD	108,344	PHP	6,300,000	Barclays	19/3/2025	(263)
USD	802,747	COP	3,385,424,521	Citigroup	14/4/2025	(12,423)
USD	476,712	GBP	377,566	JP Morgan	19/3/2025	827
USD	105,059	EUR	100,000	Goldman Sachs	19/3/2025	844
USD	805,000	HKD	6,243,178	HSBC Bank	15/8/2025	244
USD	511,000	BRL	2,907,335	JP Morgan	6/3/2025	13,146
USD	198,056	EUR	189,165	Citigroup	19/3/2025	944
USD	15,000	INR	1,300,650	Barclays	27/3/2025	154
USD	18,669,081	EUR	17,757,439	BNY Mellon	19/3/2025	162,549
USD	89,173	CHF	80,000	Morgan Stanley	19/3/2025	332
USD	4,440	PEN	16,355	Citigroup	27/3/2025	(11)
USD	188,000	BRL	1,084,384	Citigroup	2/4/2025	3,582
USD	20,500	KRW	29,418,974	Citigroup	27/3/2025	340
USD	425,703	COP	1,741,004,560	Barclays	27/3/2025	4,982
USD	16,000	PHP	926,336	Barclays	27/3/2025	29
USD	128,450	CLP	121,282,490	Morgan Stanley	27/3/2025	981
USD	668,732	CZK	16,007,922	Morgan Stanley	27/3/2025	2,636
USD	73,000	THB	2,441,164	Barclays	27/3/2025	1,388
USD	1,218,426	EUR	1,163,046	BNY Mellon	27/3/2025	5,991
USD	47,640	TRY	1,784,285	Barclays	27/3/2025	(191)
USD	188,000	JPY	28,035,668	Goldman Sachs	27/3/2025	1,386
USD	10,000	CAD	14,236	Toronto-Dominion	19/3/2025	133
USD	87,500	JPY	12,991,841	JP Morgan	27/3/2025	1,007
USD	113,000	JPY	16,847,866	Barclays	27/3/2025	855
USD	8,870	BRL	51,302	Barclays	2/4/2025	146
USD	189,000	CLP	178,935,750	Barclays	27/3/2025	958

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	63,822	INR	5,584,867	HSBC Bank	20/3/2025	69
USD	259,506	INR	22,663,617	Royal Bank of Canada	20/3/2025	774
USD	158,177	INR	13,900,000	Royal Bank of Canada	18/6/2025	432
USD	88,078	CNH	639,384	Bank of America	20/3/2025	267
USD	239,000	BRL	1,395,946	Goldman Sachs	2/4/2025	1,719
USD	193,000	CLP	184,102,700	Citigroup	27/3/2025	(413)
USD	193,000	HUF	74,160,250	BNP Paribas	27/3/2025	62
USD	193,000	THB	6,565,860	JP Morgan	27/3/2025	526
USD	193,000	MXN	3,975,318	Goldman Sachs	27/3/2025	(645)
USD	193,000	PLN	767,288	Barclays	27/3/2025	642
USD	187,078	KRW	270,000,000	HSBC Bank	21/5/2025	1,571
ZAR	3,421,085	USD	191,638	Royal Bank of Canada	19/3/2025	(6,550)
ZAR	6,391,578	USD	344,310	Citibank	19/3/2025	938
ZAR	16,190,347	USD	866,086	JP Morgan	19/3/2025	8,209
ZAR	1,439,548	USD	75,692	Citigroup	19/3/2025	1,992
ZAR	4,561,093	EUR	230,378	BNP Paribas	19/3/2025	6,135
ZAR	2,109,821	USD	113,359	Bank of America	19/3/2025	593
ZAR	978,006	USD	53,200	HSBC Bank	27/3/2025	(385)
ZAR	2,536,863	EUR	131,717	HSBC Bank	27/3/2025	(314)
ZAR	10,992,595	USD	595,933	Toronto-Dominion	27/3/2025	(2,390)
Net unrealised depreciation						(2,525,193)
<b>CHF Hedged Share Class</b>						
CHF	76,347	EUR	81,437	BNY Mellon	14/3/2025	(95)
Net unrealised depreciation						(95)
<b>GBP Hedged Share Class</b>						
GBP	15,781,586	EUR	18,939,941	BNY Mellon	14/3/2025	157,061
Net unrealised appreciation						157,061
<b>JPY Hedged Share Class</b>						
JPY	1,950,822,074	EUR	12,451,203	BNY Mellon	14/3/2025	(6,696)
Net unrealised depreciation						(6,696)
<b>SEK Hedged Share Class</b>						
SEK	2,481,083,201	EUR	220,320,211	BNY Mellon	14/3/2025	1,879,781
Net unrealised appreciation						1,879,781
<b>USD Hedged Share Class</b>						
USD	23,669,761	EUR	22,901,924	BNY Mellon	14/3/2025	(175,924)
Net unrealised depreciation						(175,924)
Total net unrealised depreciation						(671,066)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
76	EUR	Euro BOBL	March 2025	45,660
(74)	EUR	Euro Bund	March 2025	(16,282)
(51)	EUR	Euro BUXL	March 2025	248,540
(41)	EUR	Euro Schatz	March 2025	(6,539)
(20)	EUR	Euro-BTP	March 2025	(13,160)
(11)	EUR	Euro-OAT	March 2025	(16,410)
(2)	JPY	Japanese 10 Year Bond (OSE)	March 2025	64
1	JPY	Nikkei 225 Index	March 2025	(11,761)
28	AUD	Australian 10 Year Bond	March 2025	(8,917)
(12)	AUD	Australian 3 Year Bond	March 2025	(2,760)
(49)	USD	3 Month SOFR	March 2025	22,596
3	USD	MSCI Emerging Markets Index	March 2025	(2,951)

# Sustainable Fixed Income Global Opportunities Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/(depreciation) EUR
(4)	USD	NASDAQ 100 E-Mini Index	March 2025	87,679
(2)	USD	Russell 2000 E-Mini Index	March 2025	17,939
8	USD	SGX FTSE China A50 Index	March 2025	(237)
22	EUR	EURO STOXX Banks Index	March 2025	39,270
1	USD	CBOE Market Volatility Index	April 2025	557
(59)	USD	US Long Bond (CBT)	June 2025	(112,486)
(326)	USD	US Treasury 10 Year Note (CBT)	June 2025	(402,524)
(173)	USD	US Ultra 10 Year Note	June 2025	(231,110)
(41)	USD	US Ultra Bond (CBT)	June 2025	(110,764)
2	CAD	Canadian 10 Year Bond	June 2025	2,088
(16)	GBP	Long Gilt	June 2025	(21,491)
(138)	USD	US Treasury 2 Year Note (CBT)	June 2025	(66,868)
381	USD	US Treasury 5 Year Note (CBT)	June 2025	184,026
(45)	USD	3 Month SOFR	March 2026	(18,744)
Total				(394,585)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/(depreciation) EUR	Market Value EUR
CDS	USD (25,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(3,893)	352
CDS	USD (35,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(5,073)	493
CDS	USD (11,666)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(1,654)	164
CDS	EUR (2,668)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	158	238
CDS	EUR (100,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	6,822	8,909
CDS	EUR (12,502)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	3,951	760
CDS	EUR (42,613)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	13,468	2,590
CDS	EUR (9,851)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	3,114	599
CDS	EUR (35,141)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	11,107	2,136
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(2,489)	184
CDS	USD (220,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	63	3,861
CDS	USD (176,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(98)	3,089
CDS	USD (581,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(341)	10,197
CDS	USD (108,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(57)	1,895
CDS	USD (115,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(123)	2,018
CDS	USD (623,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(112)	10,934
CDS	EUR (63,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	(76)	(4,236)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 1,484,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Barclays	20/12/2029	(497)	(27,847)
CDS	USD 547,612	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(3,008)	20,037
CDS	EUR (100,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/6/2025	(450)	275
CDS	USD (102,273)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(11,711)	3,562
CDS	USD 80,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(1,864)	(1,199)
CDS	EUR 90,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	BNP Paribas	20/12/2027	(5,032)	(1,178)
CDS	USD (92,946)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	59	1,894
CDS	EUR (43,618)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	195	452
CDS	EUR (318,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(638)	38,635
CDS	EUR (90,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	1,085	10,935
CDS	EUR (386,873)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(517)	74,174
CDS	EUR (43,618)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	205	471
CDS	USD 620,000	Fund receives default protection on At&T; and pays Fixed 1%	BNP Paribas	20/12/2029	(2,224)	(10,387)
CDS	USD 92,946	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(228)	(17,697)
CDS	EUR 290,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(3,820)	(2,488)
CDS	EUR 87,236	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(228)	(748)
CDS	EUR 400,000	Fund receives default protection on HSBC; and pays Fixed 1%	BNP Paribas	20/12/2029	(2,201)	(9,706)
CDS	EUR 55,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	BNP Paribas	20/12/2029	26	(2,989)
CDS	EUR (25,222)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	7,916	1,533
CDS	USD 952,607	Fund receives default protection on CDX.NA.IG.39.V1; and pays Fixed 1%	Bank of America	20/12/2027	(12,834)	(16,782)
CDS	USD 40,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(5,232)	367
CDS	USD (148,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	500	2,502
CDS	USD (52,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	204	879
CDS	USD (28,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	69	473
CDS	USD (27,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	68	457
CDS	USD (74,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(1,049)	9,560
CDS	USD (66,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(964)	8,526
CDS	USD (28,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(312)	3,617
CDS	USD (31,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(410)	4,005
CDS	USD (46,780)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(539)	6,043

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (28,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(290)	3,617
CDS	USD (147,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	656	1,971
CDS	USD (47,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	289	630
CDS	USD (31,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	154	416
CDS	USD (46,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	159	617
CDS	USD (31,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	131	416
CDS	USD 1,309,964	Fund receives default protection on CDX.NA.IG.42.V1; and pays Fixed 1%	Bank of America	20/6/2029	(4,858)	(27,453)
CDS	USD (10,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(5)	1,274
CDS	USD (20,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(7)	2,549
CDS	USD (100,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	279	12,743
CDS	USD (20,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	115	2,549
CDS	EUR (11,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	101	(740)
CDS	USD (40,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	231	(25)
CDS	USD (20,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	39	(12)
CDS	USD (40,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	145	(25)
CDS	USD (20,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	30	(12)
CDS	USD 9,694,568	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	164	(202,625)
CDS	USD 1,312,000	Fund receives default protection on Exelon; and pays Fixed 1%	Bank of America	20/12/2029	(6,789)	(37,729)
CDS	USD 1,852,000	Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5%	Bank of America	20/12/2029	(9,162)	(316,566)
CDS	USD 1,530,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(16,781)	6,507
CDS	USD 804,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(12,885)	3,419
CDS	EUR (7,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	(8)	(471)
CDS	USD 260,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(3,729)	1,106
CDS	USD 2,308,000	Fund receives default protection on Toll Brothers; and pays Fixed 1%	Bank of America	20/12/2029	11,784	(13,890)
CDS	USD 25,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(574)	(24)
CDS	EUR (12,365)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	4,001	752
CDS	EUR (10,197)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	3,299	620
CDS	USD 10,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(1,312)	92
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(2,717)	184
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(3,549)	184

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 20,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	506	1,710
CDS	EUR (200,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/12/2029	416	(424)
CDS	EUR (200,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/12/2029	246	406
CDS	EUR 200,000	Fund receives default protection on BnpEur Sub 5Y D14; and pays Fixed 1%	Citibank	20/12/2029	(258)	(597)
CDS	EUR 120,000	Fund receives default protection on Commerzbank; and pays Fixed 1%	Citibank	20/12/2029	(2,275)	1,134
CDS	EUR 200,000	Fund receives default protection on HSBC; and pays Fixed 1%	Citibank	20/12/2029	(524)	(1,812)
CDS	EUR 24,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	2,848	4,982
CDS	EUR 14,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	1,615	2,906
CDS	USD 700,000	Fund receives default protection on Caterpillar; and pays Fixed 1%	Deutsche Bank	20/6/2027	(5,417)	(12,587)
CDS	USD (40,000)	Fund provides default protection on At&T; and receives Fixed 1%	Deutsche Bank	20/6/2029	135	676
CDS	USD (26,441)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Deutsche Bank	20/6/2029	(363)	3,416
CDS	EUR (23,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Deutsche Bank	20/6/2029	(633)	1,853
CDS	EUR 34,000	Fund receives default protection on Picard; and pays Fixed 5%	Deutsche Bank	20/6/2029	(780)	(3,148)
CDS	EUR 27,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	Deutsche Bank	20/12/2029	(27)	(4,148)
CDS	USD 100,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(482)	(234)
CDS	EUR 21,000	Fund receives default protection on Boparan Finance; and pays Fixed 5%	Goldman Sachs	20/12/2025	(830)	(507)
CDS	EUR (10,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2026	(224)	550
CDS	USD 15,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	83	732
CDS	EUR (71,428)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2027	8,871	6,364
CDS	USD 175,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/12/2027	(4,612)	(2,931)
CDS	EUR (54,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Goldman Sachs	20/12/2028	3,344	(586)
CDS	EUR 21,000	Fund receives default protection on Novafives; and pays Fixed 5%	Goldman Sachs	20/6/2029	(1,880)	(3,419)
CDS	USD (55,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	706	(3,117)
CDS	EUR 20,000	Fund receives default protection on EG Global Finance Plc; and provides Fixed 5%	Goldman Sachs	20/12/2029	(1,845)	(2,182)
CDS	EUR 68,000	Fund receives default protection on Grifols; and pays Fixed 5%	Goldman Sachs	20/12/2029	(1,983)	(3,645)
CDS	USD 155,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(795)	(958)
CDS	EUR 22,000	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(330)	600
CDS	USD 317,032	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(2,338)	19,421
CDS	EUR 22,000	Fund receives default protection on United; and pays Fixed 5%	Goldman Sachs	20/12/2029	(601)	(1,873)
CDS	EUR 48,000	Fund receives default protection on Verisure Midholding; and pays Fixed 5%	Goldman Sachs	20/12/2029	(1,746)	(4,684)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 114,000	Fund receives default protection on Volvo Car; and pays Fixed 5%	Goldman Sachs	20/12/2029	(2,104)	(15,058)
CDS	EUR 27,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	Goldman Sachs	20/12/2029	482	(1,467)
CDS	USD 10,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(1,250)	92
CDS	EUR (14,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	105	1,065
CDS	EUR (80,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2025	(9,130)	980
CDS	EUR 21,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	JP Morgan	20/6/2025	3,232	4,359
CDS	USD (50,000)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(6,143)	1,742
CDS	USD (61,363)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(7,192)	2,137
CDS	EUR (14,786)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	812	1,317
CDS	EUR (13,899)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	764	1,238
CDS	EUR (3,932)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	217	350
CDS	EUR (25,877)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	8,057	1,573
CDS	EUR (21,339)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	6,644	1,297
CDS	USD 45,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	JP Morgan	20/12/2027	(7,672)	413
CDS	USD 80,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/12/2027	(2,097)	(1,340)
CDS	EUR 79,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2027	(3,906)	(915)
CDS	USD 40,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	997	3,420
CDS	EUR 150,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(9,682)	(2,024)
CDS	EUR 175,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(8,081)	(2,361)
CDS	EUR 59,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(2,723)	(796)
CDS	EUR 66,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(3,180)	(890)
CDS	USD 85,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(3,255)	(955)
CDS	EUR 63,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(3,368)	(1,317)
CDS	EUR 300,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(12,800)	(6,272)
CDS	USD 10,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	782	1,667
CDS	USD (50,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	211	670
CDS	USD (34,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	239	456
CDS	EUR 23,000	Fund receives default protection on Novafives; and pays Fixed 5%	JP Morgan	20/6/2029	(2,416)	(3,745)
CDS	USD (268,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(806)	36,260
CDS	USD (67,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(79)	9,065

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (134,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(1,308)	18,130
CDS	USD (67,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(856)	9,065
CDS	USD (66,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(856)	8,930
CDS	USD (98,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(1,342)	13,259
CDS	USD (168,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(563)	26,972
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(133)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(144)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(144)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(358)	10,757
CDS	USD (100,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(604)	16,055
CDS	USD (138,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(1,230)	22,155
CDS	EUR (159,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	1,763	(10,691)
CDS	USD 103,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	92	3,177
CDS	USD 206,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	224	6,353
CDS	USD 105,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	93	3,238
CDS	USD 105,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	114	3,238
CDS	USD 102,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	131	3,146
CDS	USD 102,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	148	3,146
CDS	USD 145,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	211	4,472
CDS	USD 1,353,000	Fund receives default protection on Pultegroup.; and pays Fixed 5%	JP Morgan	20/12/2029	(8,480)	(235,082)
CDS	EUR 108,000	Fund receives default protection on Stellantis; and pays Fixed 5%	JP Morgan	20/12/2029	(75)	(17,294)
CDS	EUR 70,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(1,552)	52
CDS	EUR (30,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(2,274)	937
CDS	EUR (30,000)	Fund provides default protection on Eutelsat; and receives Fixed 5%	JP Morgan	20/12/2029	(5,508)	(6,975)
CDS	USD 306,000	Fund receives default protection on Intel; and pays Fixed 1%	JP Morgan	20/12/2029	(1,768)	(4,932)
CDS	EUR (20,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2026	(1,427)	1,100
CDS	EUR (193,287)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(16,093)	17,220
CDS	EUR (69,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(5,745)	6,147
CDS	EUR (18,762)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	5,841	1,140
CDS	EUR (15,472)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	4,817	940

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 10,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	781	1,667
CDS	EUR 98,000	Fund receives default protection on Stena; and pays Fixed 5%	Morgan Stanley	20/12/2029	(2,015)	(13,020)
CDS	EUR 27,000	Fund receives default protection on Thyssenkrupp; and pays Fixed 1%	Morgan Stanley	20/12/2029	(227)	78
CDS	USD (61,364)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(7,034)	2,137
CDS	EUR 5,956,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(11,030)	(124,610)
CDS	USD (594,685)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	4,714	43,800
CDS	EUR (1,932,588)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(8,369)	168,086
CDS	EUR 859,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(3,253)	(16,519)
CDS	USD 317,320	Fund receives default protection on CDX.NA.HY.39.V3; and pays Fixed 5%	Goldman Sachs	20/12/2027	(19,681)	(21,853)
CDS	USD 872,500	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	3,498	(62,657)
IFS	EUR 360,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.673%	BNP Paribas	15/1/2030	2,253	2,253
IFS	GBP 720,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.921%	BNP Paribas	15/1/2030	3,620	3,525
IFS	EUR 370,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.595%	BNP Paribas	15/2/2030	289	289
IFS	EUR 370,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.925%	BNP Paribas	15/2/2030	(1,104)	(1,104)
IFS	GBP 550,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.78%	Bank of America	15/2/2026	1,664	1,664
IFS	EUR 710,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.15%	Bank of America	15/2/2026	(774)	(774)
IFS	GBP 589,600	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.18%	Bank of America	15/2/2027	722	722
IFS	GBP 580,800	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.23%	Bank of America	15/2/2027	1,390	1,390
IFS	EUR 260,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.93%	Bank of America	15/11/2029	(2,413)	(1,954)
IFS	EUR 360,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.975%	Bank of America	15/1/2030	(1,929)	(1,929)
IFS	USD 470,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5425%	Bank of America	24/1/2030	830	830
IFS	USD 550,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.535%	Bank of America	29/1/2030	1,089	1,089
IFS	USD 160,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	Bank of America	27/2/2030	48	48
IFS	EUR 250,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 2.075406%	Bank of America	15/10/2034	4,761	6,922
IFS	EUR 250,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.05875%	Bank of America	15/10/2034	(2,205)	(3,712)
IFS	EUR 260,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.95%	Bank of America	15/1/2035	2,948	2,549
IFS	EUR 260,000	Fund receives default protection EM-CPTFEMU-U + 0bps; and pays Fixed 1.97%	Bank of America	15/1/2035	(1,446)	(520)
IFS	GBP 740,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.5594%	Bank of America	15/1/2035	(3,764)	(3,669)
IFS	USD 120,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.47%	Bank of America	26/2/2055	(2,349)	(2,349)
IFS	USD 120,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4825%	Bank of America	26/2/2055	(2,639)	(2,640)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	USD 110,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.394%	Bank of America	3/3/2055	(572)	(572)
IFS	EUR 218,619	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	7,901	7,901
IRS	COP 952,890,985	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	823	823
IRS	COP 1,424,422,015	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	965	965
IRS	BRL 1,798,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(3,503)	(3,503)
IRS	BRL 1,190,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	10,821	10,821
IRS	BRL 810,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(12,695)	(12,695)
IRS	COP 372,189,869	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	413	413
IRS	BRL 763,149	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(836)	(836)
IRS	BRL 5,428,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	799	799
IRS	COP 251,183,673	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	1,056	1,056
IRS	BRL 2,945,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	32,459	32,459
IRS	BRL 1,297,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(12,063)	(12,063)
IRS	BRL 470,000	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(1,663)	(1,663)
IRS	USD 2,262,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(22,187)	(22,187)
IRS	BRL 2,870,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(6,355)	(6,355)
IRS	BRL 1,774,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(3,456)	(3,456)
IRS	BRL 1,982,829	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,736)	(1,736)
IRS	BRL 8,184,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(1,367)	(1,367)
IRS	USD 3,095,532	Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	9/4/2026	12,160	12,160
IRS	BRL 2,045,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	17,673	17,673
IRS	GBP 1,570,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.98994%	BNP Paribas	28/1/2027	(2,387)	(2,134)
IRS	JPY 291,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.083%	BNP Paribas	24/2/2028	(508)	(508)
IRS	JPY 86,400,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.11%	BNP Paribas	2/3/2029	(324)	(324)
IRS	USD 4,091,890	Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	8/4/2029	34,201	34,201
IRS	CZK 9,685,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	149	149
IRS	CZK 6,212,500	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,755	2,755
IRS	USD 890,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(16,067)	(16,911)
IRS	SEK 1,810,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(325)	450
IRS	GBP 356,000	Fund receives Fixed 4.138%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	2,702	2,702

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 130,000	Fund receives Fixed 2.30314%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	10/2/2045	(1,608)	(1,701)
IRS	JPY 34,293,000	Fund receives Fixed 2.2565%; and pays Floating JPY-TONA-OIS Compound 1 Day	BNP Paribas	28/2/2045	(157)	(157)
IRS	EUR 30,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.27496%	BNP Paribas	27/2/2055	(198)	(352)
IRS	EUR 70,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.8048%	BNP Paribas	10/2/2075	3,857	4,273
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.84491%	BNP Paribas	13/2/2075	321	1,956
IRS	USD 17,573,847	Fund receives Fixed 4.031%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2025	(2,116)	(2,116)
IRS	CZK 18,527,178	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(258)	(258)
IRS	USD 9,903,382	Fund receives Fixed 4.104%; and pays Floating USD SOFR 1 Day	Bank of America	11/8/2025	(11,118)	(11,118)
IRS	USD 14,180,314	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/10/2025	(2,089)	(2,089)
IRS	USD 18,506,270	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891%	Bank of America	5/12/2025	41,908	41,908
IRS	USD 2,449,586	Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day	Bank of America	19/12/2025	(7,001)	(7,001)
IRS	PLN 928,344	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	1,084	1,084
IRS	MXN 11,883,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(3,576)	(3,576)
IRS	MXN 33,596,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(17)	(17)
IRS	JPY 440,727,880	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.283%	Bank of America	9/3/2026	10,789	10,789
IRS	JPY 496,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.285%	Bank of America	11/3/2026	12,187	12,187
IRS	ZAR 4,740,106	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Bank of America	26/3/2026	(1,361)	(1,361)
IRS	USD 15,799,984	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502%	Bank of America	31/3/2026	(107,088)	(107,088)
IRS	USD 7,965,922	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013%	Bank of America	31/3/2026	(64,072)	(64,072)
IRS	USD 8,455,513	Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/4/2026	28,720	28,720
IRS	USD 4,827,870	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2026	(585)	(585)
IRS	USD 5,727,784	Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2026	14,759	14,759
IRS	ZAR 16,039,668	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(5,715)	(5,715)
IRS	USD 5,062,478	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	25,157	25,157
IRS	USD 4,755,476	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15%	Bank of America	27/5/2026	46,311	48,572
IRS	ZAR 6,290,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(1,734)	(1,734)
IRS	USD 1,695,063	Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	7,571	7,571
IRS	JPY 232,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.3965%	Bank of America	14/8/2026	7,271	7,271
IRS	JPY 327,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.4075%	Bank of America	14/8/2026	9,917	9,917
IRS	PLN 4,883,906	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(620)	(620)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 3,887,898	Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2026	15,161	15,161
IRS	USD 7,797,657	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	27/10/2026	33,890	33,890
IRS	USD 7,858,446	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	28/10/2026	6,196	6,196
IRS	JPY 391,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5935%	Bank of America	28/10/2026	7,146	7,146
IRS	JPY 202,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.606%	Bank of America	4/11/2026	3,601	3,601
IRS	MXN 3,958,707	Fund receives Fixed 9.255%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	18/11/2026	2,922	2,922
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.9763%	Bank of America	10/12/2026	(1,018)	(1,018)
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0196%	Bank of America	10/12/2026	(2,584)	(2,584)
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06948%	Bank of America	10/12/2026	(4,388)	(4,388)
IRS	BRL 2,716,307	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(49,463)	(49,463)
IRS	BRL 36,734	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(506)	(506)
IRS	BRL 2,762,713	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(11,633)	(11,633)
IRS	BRL 1,823,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,564)	(1,564)
IRS	USD 7,340,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Bank of America	14/1/2027	20,471	20,471
IRS	USD 889,707	Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day	Bank of America	7/3/2027	(38,553)	(38,553)
IRS	USD 1,908,877	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(14,299)	(14,299)
IRS	KRW 6,936,550,000	Fund receives Fixed 2.4725%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	(227)	(227)
IRS	KRW 3,468,275,000	Fund receives Fixed 2.49%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	268	268
IRS	KRW 3,468,275,000	Fund receives Fixed 2.525%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	1,032	1,032
IRS	JPY 849,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.943%	Bank of America	18/3/2027	1,063	1,063
IRS	JPY 528,000,000	Fund receives Fixed 0.7042%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2027	(7,663)	(7,663)
IRS	HUF 311,187,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	3,629	3,629
IRS	PLN 1,904,625	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(970)	(970)
IRS	PLN 3,174,375	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(1,801)	(1,801)
IRS	INR 97,267,963	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2027	5,186	5,186
IRS	USD 5,708,441	Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	32,053	32,053
IRS	USD 5,708,441	Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	37,232	37,232
IRS	USD 5,064,251	Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day	Bank of America	6/10/2027	(110,659)	(110,659)
IRS	GBP 400,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	2,427	2,426
IRS	USD 2,023,320	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	18,690	18,690

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 4,800,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.064%	Bank of America	27/10/2027	(31,162)	(32,809)
IRS	USD 3,943,994	Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	27,927	27,927
IRS	USD 4,017,385	Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	14,084	14,084
IRS	USD 4,068,756	Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	16,791	16,791
IRS	GBP 2,110,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(3,144)	(2,984)
IRS	JPY 192,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.845%	Bank of America	1/12/2027	2,345	2,345
IRS	USD 5,172,345	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/1/2028	(15,289)	(15,289)
IRS	GBP 650,000	Fund receives Fixed 3.2%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(4,537)	(4,421)
IRS	USD 4,834,731	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	26/1/2028	30,046	30,046
IRS	USD 4,834,731	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Bank of America	26/1/2028	17,199	17,199
IRS	GBP 1,410,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(5,816)	(7,782)
IRS	USD 4,932,605	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	20,054	20,054
IRS	USD 4,932,605	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761%	Bank of America	5/2/2028	32,608	32,608
IRS	JPY 379,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.035%	Bank of America	9/2/2028	411	411
IRS	GBP 2,694,008	Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day	Bank of America	10/2/2028	(18,849)	(18,849)
IRS	INR 369,650,000	Fund receives Fixed 6.2105%; and pays Floating INR MIBOR 1 Day	Bank of America	17/3/2028	6,793	6,793
IRS	JPY 282,000,000	Fund receives Fixed 0.784%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2028	(6,093)	(6,093)
IRS	GBP 380,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.638%	Bank of America	26/5/2028	(9,310)	(9,310)
IRS	JPY 69,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.81%	Bank of America	4/8/2028	2,022	2,022
IRS	JPY 1,208,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	4/8/2028	33,900	33,900
IRS	JPY 200,485,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.595%	Bank of America	12/8/2028	11,320	11,320
IRS	USD 14,942,304	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264%	Bank of America	31/8/2028	(221,400)	(221,400)
IRS	USD 3,759,453	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979%	Bank of America	31/8/2028	(58,737)	(58,737)
IRS	JPY 147,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.6827%	Bank of America	4/9/2028	6,775	6,775
IRS	USD 2,536,022	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	31/10/2028	51,261	51,261
IRS	GBP 1,120,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(3,827)	(4,093)
IRS	USD 4,387,411	Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	15/12/2028	(29,760)	(29,760)
IRS	EUR 3,460,000	Fund receives Fixed 2.20375%; and pays Floating EUR ESTR 1 Day	Bank of America	12/1/2029	14,916	12,665
IRS	EUR 2,730,000	Fund receives Fixed 2.23999%; and pays Floating EUR ESTR 1 Day	Bank of America	1/2/2029	12,180	11,548
IRS	GBP 730,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(2,967)	(3,838)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 1,910,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Bank of America	22/2/2029	5,421	4,471
IRS	EUR 4,220,000	Fund receives Fixed 2.18575%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	9,920	12,961
IRS	EUR 4,030,000	Fund receives Fixed 2.2%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	13,466	13,466
IRS	JPY 62,496,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(3)	(3)
IRS	JPY 139,104,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(6)	(6)
IRS	EUR 2,512,780	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Bank of America	5/3/2029	79,277	79,277
IRS	JPY 217,256,160	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.501%	Bank of America	5/3/2029	23,961	23,961
IRS	JPY 246,882,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5035%	Bank of America	11/3/2029	27,270	27,270
IRS	INR 27,807,046	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	2,381	2,381
IRS	INR 33,986,390	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	3,477	3,477
IRS	USD 7,036,837	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	29/3/2029	5,012	5,012
IRS	USD 3,095,533	Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/4/2029	31,497	31,497
IRS	USD 4,827,870	Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2029	40,377	40,377
IRS	USD 2,386,577	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2029	19,936	19,936
IRS	EUR 2,704,700	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Bank of America	30/4/2029	74,995	74,995
IRS	USD 4,738,800	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	6/5/2029	39,847	39,847
IRS	EUR 1,960,583	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Bank of America	11/6/2029	53,162	53,162
IRS	USD 970,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.82635%	Bank of America	31/8/2029	(3,744)	(3,744)
IRS	USD 2,013,064	Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2029	(8,980)	(8,980)
IRS	EUR 340,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.963%	Bank of America	11/10/2029	647	647
IRS	EUR 580,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0978%	Bank of America	11/10/2029	(2,339)	(2,339)
IRS	EUR 230,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.15569%	Bank of America	11/10/2029	(1,697)	(1,514)
IRS	AUD 2,060,000	Fund receives Fixed 4.165%; and pays Floating AUD-BBSW 3 Month	Bank of America	1/11/2029	4,905	4,905
IRS	MXN 77,848,004	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	108,155	108,155
IRS	JPY 555,447,066	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.77312%	Bank of America	18/11/2029	33,150	33,150
IRS	MXN 4,819,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(6,129)	(6,129)
IRS	INR 37,064,500	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	1,558	1,558
IRS	INR 37,064,500	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	1,681	1,681
IRS	GBP 2,762,700	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	16/1/2030	12,714	12,714
IRS	GBP 2,238,200	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	20/1/2030	10,368	10,368

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 75,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	662	682
IRS	EUR 120,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	1,059	1,170
IRS	EUR 371,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	2,779	2,735
IRS	EUR 149,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	1,114	1,467
IRS	MXN 5,004,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(3,403)	(3,403)
IRS	INR 103,359,220	Fund receives Fixed 6.0581%; and pays Floating INR MIBOR 1 Day	Bank of America	21/2/2030	2,955	2,955
IRS	USD 1,034,800	Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day	Bank of America	24/2/2030	5,869	5,869
IRS	CZK 6,212,500	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	2,007	2,007
IRS	PLN 953,718	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,478	1,478
IRS	INR 38,377,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	146	146
IRS	INR 38,377,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	372	372
IRS	INR 15,203,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	338	338
IRS	INR 18,215,500	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	1,723	1,723
IRS	INR 18,215,500	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	1,740	1,740
IRS	INR 36,431,000	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	4,467	4,467
IRS	HUF 67,240,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	2,050	2,050
IRS	JPY 340,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	19/3/2030	18,493	18,493
IRS	JPY 343,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.865%	Bank of America	19/3/2030	13,869	13,869
IRS	ZAR 15,409,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(3,608)	(3,608)
IRS	USD 4,346,633	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	14/10/2031	(194,246)	(225,810)
IRS	USD 4,950,993	Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day	Bank of America	19/11/2031	(226,029)	(257,902)
IRS	USD 380,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(6,815)	(6,815)
IRS	USD 640,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(11,477)	(11,477)
IRS	USD 8,483,219	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	28/1/2032	(396,478)	(458,026)
IRS	USD 679,829	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525%	Bank of America	8/4/2032	57,847	57,847
IRS	USD 4,608,220	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58%	Bank of America	24/5/2032	334,705	335,422
IRS	USD 2,631,911	Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day	Bank of America	28/10/2032	(125,357)	(125,357)
IRS	USD 2,184,359	Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day	Bank of America	2/11/2032	(128,128)	(128,128)
IRS	USD 2,205,097	Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day	Bank of America	4/11/2032	(123,819)	(123,819)
IRS	USD 3,617,527	Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day	Bank of America	15/11/2032	(207,910)	(207,910)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 2,386,309	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	Bank of America	28/11/2032	(91,721)	(91,721)
IRS	USD 2,402,188	Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day	Bank of America	9/8/2033	(6,975)	(6,975)
IRS	USD 1,175,225	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23%	Bank of America	9/8/2033	46,150	46,150
IRS	USD 2,099,663	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402%	Bank of America	1/11/2033	(89,207)	(89,207)
IRS	USD 1,907,270	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	28,641	28,641
IRS	USD 550,915	Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/1/2034	8,221	8,221
IRS	INR 17,890,357	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	3,473	3,473
IRS	INR 17,890,357	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	3,617	3,617
IRS	USD 1,299,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(26,378)	(26,378)
IRS	USD 1,299,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	43,383	43,383
IRS	USD 1,299,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	25,706	26,328
IRS	USD 4,710,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	Bank of America	9/10/2034	41,933	41,933
IRS	USD 1,355,676	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2034	(16,044)	(16,044)
IRS	AUD 1,560,000	Fund receives Fixed 4.64125%; and pays Floating AUD BBSW 6 Month	Bank of America	19/12/2034	292	292
IRS	USD 2,944,438	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2034	(35,193)	(35,193)
IRS	MXN 6,049,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(17,101)	(17,101)
IRS	EUR 160,000	Fund receives Fixed 2.29686%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2035	624	(536)
IRS	EUR 560,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	Bank of America	14/2/2035	2,158	1,796
IRS	AUD 650,000	Fund receives Fixed 4.8997%; and pays Floating AUD BBSW 6 Month	Bank of America	21/2/2035	3,515	3,515
IRS	USD 410,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.1827%	Bank of America	22/2/2035	(4,498)	(4,498)
IRS	EUR 80,000	Fund receives Fixed 2.39405%; and pays Floating EUR EURIBOR 6 Month	Bank of America	27/2/2035	353	446
IRS	EUR 80,000	Fund receives Fixed 2.38304%; and pays Floating EUR EURIBOR 6 Month	Bank of America	28/2/2035	224	374
IRS	JPY 66,000,000	Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(7,022)	(7,022)
IRS	JPY 89,000,000	Fund receives Fixed 1.126%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(6,474)	(6,474)
IRS	INR 15,044,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(86)	(86)
IRS	INR 8,910,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(51)	(51)
IRS	INR 8,910,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(58)	(58)
IRS	INR 15,044,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(98)	(98)
IRS	USD 500,000	Fund receives Fixed 4.2478%; and pays Floating USD SOFR 1 Day	Bank of America	20/3/2035	6,580	6,580
IRS	KRW 651,880,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 2.831%	Bank of America	20/3/2035	(3,365)	(3,365)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,002,767	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507%	Bank of America	15/12/2036	28,152	28,152
IRS	GBP 180,000	Fund receives Fixed 4.2341%; and pays Floating GBP SONIA 1 Day	Bank of America	29/1/2038	3,372	3,372
IRS	USD 2,550,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201%	Bank of America	15/8/2039	(54,021)	(54,021)
IRS	USD 1,270,610	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564%	Bank of America	15/8/2039	(28,757)	(28,757)
IRS	USD 383,189	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93%	Bank of America	26/11/2041	44,265	43,533
IRS	JPY 16,000,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(2,064)	(2,064)
IRS	JPY 288,000,000	Fund receives Fixed 1.991%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(34,080)	(34,080)
IRS	JPY 44,440,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	9/8/2044	(5,761)	(5,761)
IRS	JPY 36,000,000	Fund receives Fixed 1.98109%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	5/9/2044	(4,555)	(4,555)
IRS	EUR 150,000	Fund receives Fixed 2.457%; and pays Floating EUR EURIBOR 6 Month	Bank of America	12/9/2044	1,654	1,654
IRS	EUR 150,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/9/2044	922	1,068
IRS	EUR 530,000	Fund receives Fixed 2.40699%; and pays Floating EUR EURIBOR 6 Month	Bank of America	7/10/2044	4,063	1,526
IRS	EUR 90,000	Fund receives Fixed 2.36363%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/1/2045	(766)	(338)
IRS	EUR 160,000	Fund receives Fixed 2.45713%; and pays Floating EUR EURIBOR 6 Month	Bank of America	21/2/2045	2,451	1,815
IRS	JPY 15,407,000	Fund receives Fixed 2.2625%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	(24)	(24)
IRS	JPY 21,300,000	Fund receives Fixed 2.27%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	47	47
IRS	USD 946,081	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	28/1/2051	164,962	150,600
IRS	USD 1,323,419	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	1/2/2051	230,288	212,735
IRS	USD 748,956	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	4/2/2051	130,383	120,403
IRS	USD 768,244	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	5/2/2051	133,738	123,501
IRS	USD 1,167,379	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	27/5/2051	251,477	188,099
IRS	USD 194,103	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	28/5/2051	41,814	31,276
IRS	USD 367,695	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	7/6/2051	79,257	59,260
IRS	USD 1,779,325	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79%	Bank of America	21/1/2052	389,136	290,589
IRS	USD 1,000,236	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2053	37,485	37,485
IRS	USD 1,000,236	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Bank of America	3/11/2053	20,684	20,684
IRS	EUR 116,490	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(6,205)	(6,205)
IRS	EUR 116,490	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(6,589)	(6,589)
IRS	EUR 57,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(3,320)	(3,320)
IRS	EUR 24,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4555%	Bank of America	22/3/2054	(1,119)	(1,119)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 93,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(5,863)	(6,044)
IRS	EUR 70,000	Fund receives Fixed 2.1373%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	(624)	(624)
IRS	EUR 170,000	Fund receives Fixed 2.1984%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	728	728
IRS	EUR 110,000	Fund receives Fixed 2.2476%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	1,639	1,639
IRS	EUR 170,000	Fund receives Fixed 2.2594%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	2,966	2,966
IRS	EUR 120,000	Fund receives Fixed 2.31208%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	3,459	3,459
IRS	EUR 50,000	Fund receives Fixed 2.31461%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	1,468	1,468
IRS	EUR 400,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Bank of America	21/2/2055	(2,704)	(2,804)
IRS	EUR 800,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.07469%	Bank of America	23/2/2055	(4,563)	(7,357)
IRS	EUR 30,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25287%	Bank of America	28/2/2055	(51)	(212)
IRS	EUR 90,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.1107%	Bank of America	12/9/2064	(4)	(4)
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.16515%	Bank of America	21/2/2065	(903)	(608)
IRS	EUR 70,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Bank of America	13/9/2074	1,567	1,616
IRS	EUR 240,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.96174%	Bank of America	7/10/2074	1,384	3,430
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.85252%	Bank of America	6/1/2075	2,087	1,877
IRS	EUR 150,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	Bank of America	14/2/2075	1,167	2,632
IRS	EUR 50,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.05695%	Bank of America	21/2/2075	(1,214)	(787)
IRS	BRL 2,644,125	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(48,363)	(48,363)
IRS	BRL 416,083	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	2,817	2,817
IRS	BRL 1,733,100	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(4,223)	(4,223)
IRS	BRL 578,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(1,408)	(1,408)
IRS	USD 7,502,121	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	18/10/2025	(9,930)	(9,930)
IRS	USD 6,546,036	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	19/10/2025	(794)	(794)
IRS	USD 2,286,280	Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day	Goldman Sachs	15/12/2025	(7,395)	(7,395)
IRS	PLN 2,930,344	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	406	406
IRS	ZAR 5,466,490	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	1,247	1,247
IRS	ZAR 3,528,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	603	603
IRS	USD 1,357,256	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(9,389)	(9,389)
IRS	USD 960,144	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,206	4,206
IRS	USD 960,144	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,722	4,722

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,920,289	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	10,511	10,511
IRS	GBP 1,033,235	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	34,322	34,322
IRS	GBP 990,995	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	7,426	7,426
IRS	GBP 989,510	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	7,659	7,659
IRS	BRL 960,200	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(8,163)	(8,163)
IRS	USD 2,422,003	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(57,279)	(57,279)
IRS	EUR 1,587,291	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	212,575	212,575
IRS	USD 827,689	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585%	Goldman Sachs	26/5/2032	60,040	60,040
IRS	USD 2,245,402	Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2032	(45,653)	(45,653)
IRS	USD 1,037,198	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(24,463)	(24,463)
IRS	EUR 1,172,213	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	5,488	5,488
IRS	USD 2,753,461	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(69,785)	(69,785)
IRS	USD 2,415,197	Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2033	22,155	22,155
IRS	JPY 44,372,152	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(28,451)	(28,451)
IRS	JPY 50,422,900	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(32,208)	(32,208)
IRS	PLN 840,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	1,496	1,496
IRS	PLN 1,589,532	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	3,417	3,417
IRS	COP 830,307,678	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	562	562
IRS	COP 1,942,804,311	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	1,957	1,957
IRS	BRL 2,638,037	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(47,180)	(47,180)
IRS	COP 556,195,347	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	480	480
IRS	BRL 2,640,875	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(47,732)	(47,732)
IRS	COP 314,834,969	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(898)	(898)
IRS	COP 1,255,465,141	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(3,581)	(3,581)
IRS	COP 156,955,108	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(515)	(515)
IRS	COP 39,337,239	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(129)	(129)
IRS	BRL 2,426,310	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(44,398)	(44,398)
IRS	BRL 21,925	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(391)	(391)
IRS	BRL 3,404,148	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(56,754)	(56,754)
IRS	USD 3,272,380	Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	17/10/2033	(69,198)	(69,198)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	USD 1,751	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Barclays	9/2/2026	(1,110)	11,825
TRS	USD 3,750,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Goldman Sachs	20/6/2025	17,494	(7,745)
TRS	JPY (4,200)	The Fund receives the total return on ANA Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	688	(76,309)
TRS	HKD 2,000	The Fund receives the total return on China Resources Land Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1	6,422
TRS	HKD 1,100	The Fund receives the total return on Haier Smart Home Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(154)	3,362
TRS	HKD 300	The Fund receives the total return on Sunny Optical Technology Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(17)	3,211
TRS	USD (101)	The Fund receives the total return on Coinbase Global Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	23/5/2025	1,912	(20,142)
TRS	HKD 100	The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	4/11/2025	12	4,323
TRS	HKD 4,000	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	25/2/2026	38	7,114
TRS	HKD 600	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	25/2/2026	307	3,750
TRS	HKD 4,000	The Fund receives the total return on China Galaxy Securities Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	29	3,878
TRS	HKD 400	The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(54)	3,661
TRS	USD 156	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	162	7,380
TRS	USD (167)	The Fund receives the total return on GDS Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(322)	(5,896)
TRS	USD (275)	The Fund receives the total return on TAL Education Group. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	171	(3,407)
TRS	USD (456)	The Fund receives the total return on Vnet Group Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(183)	(4,884)

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	HKD (11,800)	The Fund receives the total return on ANTA Sports Products Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(894)	(127,229)
TRS	JPY (700)	The Fund receives the total return on Daiwa House Industry Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(299)	(22,027)
TRS	JPY (3,400)	The Fund receives the total return on Kansai Paint Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1,030	(46,309)
TRS	HKD 130	The Fund receives the total return on Tencent Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	668	7,684
TRS	HKD 1,292	The Fund receives the total return on Xiaomi Corp. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1,292	8,274
TRS	JPY (5,400)	The Fund receives the total return on Nagoya Railroad Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	9/12/2025	(1,962)	(60,966)
TRS	JPY (200)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	26/2/2026	87	(1,898)
TRS	EUR 72,980	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	26/2/2026	(1,840)	19,712
TRS	GBP 5,940	The Fund receives the total return on Synthomer PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	3/3/2026	(1,352)	9,407
TRS	JPY 600	The Fund receives the total return on Komatsu Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(471)	17,082
TRS	HKD (22,000)	The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(2,581)	(124,852)
TRS	USD 82	The Fund receives the total return on Baidu Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(596)	6,797
TRS	USD (1,410)	The Fund receives the total return on JD.com Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	65	(56,578)
TRS	USD 35	The Fund receives the total return on NetEase Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(167)	3,361
TRS	USD (600)	The Fund receives the total return on Trip.com Group Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	6,208	(33,211)
TRS	USD 3,799	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(9,744)	25,656
TRS	USD (233)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	568	(7,993)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	USD (222)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	603	(13,519)
TRS	USD (559)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	75	(10,762)
TRS	USD 506	The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(1,351)	11,195
TRS	USD 10,633	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(3,473)	122,064
TRS	USD 27	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	16	292
TRS	USD (772)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	823	(13,394)
TRS	USD (189)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	44	(16,402)
TRS	USD 911,388	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	1,311	(1,858)
TRS	USD 1,050,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	11,542	9,017
TRS	USD 1,824,052	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(4,407)	(223)
TRS	USD 443,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(3,081)	(2,015)
TRS	USD 2,699,813	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	31,095	24,603
TRS	USD 590,456	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(2,608)	(1,225)
Total					401,926	(610,754)

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
368,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(1,571)	28
11,406	Put	OTC USD/ZAR	Bank of America	USD 18	12/3/2025	(288)	882
14,600	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	1,575	3,392
2,200	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	237	511
18,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(2,024)	1,280
8,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	2,563	3,813
18,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	5,766	8,580

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
1,040,000	Put	OTC EUR/USD	Bank of America	EUR 1.025	1/5/2025	(2,639)	5,797
70,000	Put	OTC CNH/INR	Bank of America	CNH 11.6	31/7/2025	(1,356)	628
1,497,179	Put	OTC EUR/USD	Bank of America	EUR 1.03	5/8/2025	1,437	6,902
42,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	524	3,587
467,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(1,388)	415
733,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	1,489	16,427
375,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	4,613	8,193
572,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(1,336)	657
9,148	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(380)	1,064
54,000	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	17,290	22,193
1,133,399	Call	OTC EUR/USD	BNP Paribas	EUR 1.1	7/4/2025	(1,159)	122
17,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(621)	1,645
19,175	Put	OTC USD/CNH	BNP Paribas	USD 7.1	23/5/2025	(3,129)	3,216
767,008	Call	OTC USD/CNH	BNP Paribas	USD 7.35	23/5/2025	(4,415)	3,719
1,370,000	Call	OTC USD/CNH	BNP Paribas	USD 7.2	7/7/2025	6,083	9,363
40,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(4,003)	1,842
572,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(255)	2,935
326,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(1,253)	-
400,000	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	1,219	2,161
638,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(316)	3,837
148,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(30)	617
333,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(68)	1,389
395,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(320)	126
24,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(770)	533
328,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(473)	1,001
367,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(2,632)	3,205
1,354,010	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(4,125)	3,272
582,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	638	4,437
320,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	1,333	6,170
1,140,669	Put	OTC EUR/USD	Goldman Sachs	EUR 1	20/3/2025	(1,611)	158
146,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(143)	691
323,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(317)	1,530
1,478,771	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(2,620)	826
30,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	472	6,640
15,230	Put	OTC USD/JPY	HSBC Bank	USD 145	1/4/2025	513	1,892
51,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	5,191	8,787
54,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(3,696)	934
500,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	651	2,158
20,000	Put	OTC EUR/USD	HSBC Bank	EUR 1	24/7/2025	335	1,955
771,052	Put	OTC USD/ZAR	JP Morgan	USD 17.2	17/3/2025	(1,095)	5
219,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(316)	668
1,617,084	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(28)	648
30,000	Call	OTC AUD/NZD	JP Morgan	AUD 1.2	15/4/2025	(913)	2
257,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(3,166)	989
129,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(1,589)	497
496,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(2,462)	1,856
202,000	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	43	733
162,180	Put	OTC CNH/INR	JP Morgan	CNH 11.5	12/6/2025	(3,485)	741
3,870,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	10/10/2025	11,475	122,115
1,640,238	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(2,563)	282

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
184,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(9)	68
139,106	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	3,061	5,515
139,106	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(1,066)	13
1,000,000	Call	OTC USD/KRW	Morgan Stanley	USD 1,460	23/7/2025	2,679	18,379
593,619	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	57	1,310
1,134,128	Put	OTC GBP/USD	Nomura	GBP 1.22	24/4/2025	235	1,386
15,189	Call	OTC USD/CAD	Royal Bank of Canada	USD 1.5	21/3/2025	(505)	728
26,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(3,159)	126
395,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(781)	126
261,209	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	162	1,579
503,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(727)	382
404,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	2,340	4,723
301,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	25	659
1,700,000	Call	OTC USD/HKD	UBS	USD 7.5	22/8/2025	4,996	54,074
1,700,000	Call	OTC USD/HKD	UBS	USD 7.5	27/8/2025	4,018	54,069
3,930,000	Call	OTC USD/HKD	UBS	USD 7.5	16/10/2025	7,272	123,918
36,200	Put	USD USD/IDR	Bank of America	USD 15,800	21/3/2025	(1,877)	257
11,000	Put	SPM	Bank of America	EUR 2	20/6/2025	502	1,484
93	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(1,617)	6,697
200	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(504)	4,041
93	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(1,578)	6,743
10	Call	MDAX	Goldman Sachs	EUR 28,315.35	6/5/2025	5,237	9,022
14	Call	MDAX	Goldman Sachs	EUR 29,122.72	21/5/2025	1,984	7,915
93	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(1,590)	6,697
10	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(1,947)	5
3	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(441)	-
20	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(671)	3,314
4	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(1,966)	40
9	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(516)	1,016
27	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(4,779)	415
5	Put	Dax Index	Exchange Traded	EUR 22,000	21/3/2025	406	4,906
5	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,700	21/3/2025	(979)	458
10	Put	EURO STOXX Banks Index	Exchange Traded	EUR 152.5	21/3/2025	(1,392)	100
14	Call	Euro-Bund Future Jun25	Exchange Traded	EUR 133	21/3/2025	2,752	6,860
1	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(542)	2,498
2	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(739)	1,768
4	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(1,116)	794
6	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	1,630	3,698
3	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	2,484	3,457
6	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	4,420	7,655
2	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	265	721
14	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	(745)	525
6	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(623)	1,171
51	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(2,372)	22,200
37	Put	3 Month SOFR	Exchange Traded	USD 95.687	11/4/2025	(385)	333
9	Call	S&P 500 Index	Exchange Traded	USD 20	16/4/2025	408	2,105
7	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(369)	2,068
11	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(6,603)	264
7	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(337)	229
1	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	684	2,872

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Fixed Income Global Opportunities Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
19	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	152	374
23	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(255)	22
13	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	3,953	6,931
20	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(546)	327
39	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(7,846)	1,555
10	Call	MDAX	Exchange Traded	EUR 28,846.65	13/5/2025	2,203	6,462
6	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(1,520)	1,945
9	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(7,337)	501
5	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	213	2,137
19	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(122)	173
2	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 560	20/6/2025	1,692	3,850
1	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 580	20/6/2025	321	1,378
6	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(27)	346
8	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	1	307
Total						1,456	693,737

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(184,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	739	(68)
(771,052)	Put	OTC USD/ZAR	Bank of America	USD 17.2	17/3/2025	3,499	(5)
(380,000)	Put	OTC USD/JPY	Bank of America	USD 150	21/3/2025	(137)	(3,411)
(91,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	579	(162)
(13,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(377)	(6,197)
(70,000)	Call	OTC CNH/INR	Bank of America	CNH 12.1	31/7/2025	(1,518)	(5,828)
(541,000)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	2,848	(1,599)
(375,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(2,512)	(4,402)
(187,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	1,163	(227)
(1,412,802)	Put	OTC EUR/USD	Deutsche Bank	EUR 0.999	8/4/2025	7,381	(1,082)
(400,000)	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	1,322	(2,161)
(638,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	2,025	(355)
(550,500)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	2,829	(2,295)
(1,354,010)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	2,458	(1,277)
(91,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	61	(487)
(1,040,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	1/5/2025	1,855	(2,448)
(295,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	1,239	(180)
(767,008)	Call	OTC USD/CNH	Goldman Sachs	USD 7.35	23/5/2025	3,258	(3,719)
(19,175)	Put	OTC USD/CNH	Goldman Sachs	USD 7.1	23/5/2025	6,043	(3,216)
(790,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	1,666	(252)
(660,000)	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	5,422	(1,291)
(219,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	440	(527)
(146,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	293	(352)
(1,617,084)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	4	(160)
(15,230)	Put	OTC USD/JPY	JP Morgan	USD 145	1/4/2025	630	(1,892)
(442,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	1,934	(524)
(744,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	2,095	(170)
(70,000)	Call	OTC CNH/INR	JP Morgan	CNH 12	12/6/2025	(2,082)	(6,432)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(3,870,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	10/10/2025	(1,839)	(12,566)
(320,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(953)	(3,897)
(326,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	8,773	-
(11,406)	Put	OTC USD/ZAR	Morgan Stanley	USD 18	12/3/2025	1,677	(882)
(184,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	17	(1,443)
(139,106)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	1,531	(39)
(278,212)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(3,056)	(5,608)
(2,445,571)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	6,751	(5,843)
(1,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,526	23/7/2025	(148)	(6,716)
(1,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,500	23/7/2025	(872)	(10,071)
(1,478,771)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	8,020	(826)
(1,640,238)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	6,189	(282)
(72,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	1,144	(102)
(29,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	461	(41)
(404,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(347)	(1,466)
(1,700,000)	Call	OTC USD/HKD	UBS	USD 7.7	22/8/2025	(1,381)	(14,579)
(1,700,000)	Call	OTC USD/HKD	UBS	USD 7.75	27/8/2025	432	(5,442)
(3,930,000)	Call	OTC USD/HKD	UBS	USD 7.75	16/10/2025	2,858	(12,769)
(10)	Call	MDAX	Goldman Sachs	EUR 32,360.4	6/5/2025	(215)	(251)
(14)	Call	MDAX	Goldman Sachs	EUR 33,283.109	21/5/2025	(201)	(307)
(4)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	313	(113)
(4)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(572)	(1,128)
(10)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(5,867)	(7,150)
(3)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(2,416)	(2,738)
(10)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(189)	(793)
(4)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	1,034	(23)
(9)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	270	(324)
(4)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	632	(1,527)
(27)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	569	(298)
(5)	Put	Dax Index	Exchange Traded	EUR 21,500	21/3/2025	88	(2,638)
(5)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,900	21/3/2025	166	(60)
(10)	Put	EURO STOXX Banks Index	Exchange Traded	EUR 140	21/3/2025	383	(25)
(2)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	1,488	(1,297)
(2)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	153	(338)
(1)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(414)	(913)
(4)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	843	(175)
(4)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(67)	(669)
(6)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(44)	(504)
(3)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(643)	(958)
(1)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(5,552)	(6,773)
(51)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	1,072	(10,334)
(6)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	751	(405)
(9)	Call	S&P 500 Index	Exchange Traded	USD 30	16/4/2025	(196)	(986)
(9)	Put	S&P 500 Index	Exchange Traded	USD 16	16/4/2025	172	(454)
(7)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(206)	(790)
(11)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	2,131	(122)
(5)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(6,381)	(7,865)
(7)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(911)	(2,539)
(1)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	640	(872)
(39)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	1,867	(356)

# Sustainable Fixed Income Global Opportunities Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(10)	Call	MDAX	Exchange Traded	EUR 32,967.6	13/5/2025	(69)	(207)
(6)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(344)	(2,176)
(9)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(11,126)	(13,833)
(5)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	95	(1,429)
Total						49,668	(204,661)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD 923,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(18,294)	3,327
USD 736,381	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(13,516)	2,727
USD 736,195	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(14,220)	2,879
AUD 3,100,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.725% Fixed quarterly from 6/8/2025; and pays Floating AUD BBSW quarterly from 6/8/2025	BNP Paribas	5/5/2025	249	7,642
KRW 2,803,090,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.585% Fixed quarterly from 8/7/2025; and pays Floating KRW KORIBOR quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(1,129)	3,169
USD 1,530,375	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	28,765	94,285
USD 1,530,375	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(27,407)	36,583
USD 1,530,375	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	30,450	95,063
USD 1,530,375	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(28,387)	36,226
EUR 2,081,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(12,041)	8,769
GBP 3,947,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	2,092	18,904
GBP 7,823,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 2/2/2027; and pays Floating GBP SONIA annually from 2/2/2027	Morgan Stanley	2/2/2026	114	38,461
GBP 7,733,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	(3,736)	29,690
EUR 788,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(455)	2,227
EUR 2,200,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	(71)	1,667

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR 7,097,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.955% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	881	16,495
EUR 2,200,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	6	1,667
EUR 3,541,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	989	8,071
USD 335,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	944	1,746
GBP 3,925,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	(592)	11,256
Total				(55,358)	420,854

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (788,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	905	(1,777)
EUR (2,200,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	88	(550)
EUR (2,200,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	55	(550)
USD (335,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(194)	(290)
USD (2,258,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.75% Fixed annually from 27/3/2026; and pays Floating USD SOFR annually from 27/3/2026	JP Morgan	25/3/2025	(8,236)	(25,884)
KRW (612,950,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating KRW KORIBOR quarterly from 8/7/2025; and pays 2.6825% Fixed quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(806)	(5,104)
CZK (5,665,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(1,210)	(2,990)
CZK (3,849,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(822)	(2,032)
GBP (2,273,300)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	8,447	(5,593)
USD (923,500)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	4,855	(195)
USD (321,400)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	4,004	(1,458)
USD (1,505,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(1,663)	(5,057)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (184,095)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	2,693	(857)
USD (736,381)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	3,679	(165)
USD (184,049)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	2,533	(897)
USD (736,195)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	3,871	(184)
USD (3,902,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	10,843	(732)
AUD (3,030,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed semi-annually from 19/9/2025; and pays Floating AUD BBSW quarterly from 19/9/2025	JP Morgan	18/6/2025	4,383	(2,277)
USD (5,578,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	8,910	(1,231)
EUR (4,162,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	15,208	(7,225)
USD (4,461,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	17,343	(7,999)
GBP (3,925,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	194	(6,915)
GBP (3,925,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.27% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	488	(4,251)
USD (20,820,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.418% Fixed annually from 18/9/2026; and pays Floating USD SOFR annually from 18/9/2026	Goldman Sachs	16/9/2025	(98,773)	(182,751)
GBP (3,947,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.645% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	3,706	(4,233)
GBP (3,947,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 21/1/2027; and pays 3.5% Fixed annually from 21/1/2027	Goldman Sachs	21/1/2026	(690)	(9,563)
GBP (7,823,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.2275% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	611	(13,419)
GBP (7,823,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.65% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	(54)	(24,372)
GBP (7,733,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	999	(11,164)
GBP (7,733,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	3,232	(17,195)
EUR (14,194,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	(1,181)	(11,117)
EUR (7,097,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	576	(5,102)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Fixed Income Global Opportunities Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (7,082,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	(1,086)	(5,689)
EUR (3,541,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	389	(2,090)
EUR (10,596,766)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 28/1/2028; and pays Floating EUR EURIBOR semi-annually from 28/7/2028	Goldman Sachs	26/7/2027	110,279	(61,388)
EUR (6,246,252)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.08% Fixed annually from 27/3/2028; and pays Floating EUR EURIBOR semi-annually from 27/9/2028	Citibank	23/9/2027	121,537	(21,502)
Total				215,113	(453,798)

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value EUR	% of Net Assets
<b>TBA</b>			
<b>United States</b>			
USD 42,757,269	Fannie Mae or Freddie Mac 3.5% TBA	37,155,711	10.27
USD 12,244,000	Fannie Mae or Freddie Mac 5.5% TBA	11,775,363	3.25
USD 3,792,000	Ginnie Mae 4.5% TBA	3,510,666	0.97
USD (2,070,000)	Fannie Mae or Freddie Mac 2.5% TBA	(1,657,298)	(0.46)
USD (4,364,609)	Fannie Mae or Freddie Mac 3% TBA	(3,647,446)	(1.01)
USD (115,000)	Fannie Mae or Freddie Mac 4% TBA	(103,337)	(0.03)
USD 27,902,000	Fannie Mae or Freddie Mac 6% TBA	27,241,670	7.53
USD (28,868,000)	Fannie Mae or Freddie Mac 6.5% TBA	(28,587,368)	(7.90)
USD 3,624,000	Ginnie Mae 5.5% TBA	3,492,084	0.97
USD (445,930)	Fannie Mae or Freddie Mac 4.5% TBA	(412,018)	(0.11)
USD (8,004,000)	Fannie Mae or Freddie Mac 4.5% TBA	(7,382,996)	(2.04)
USD (2,700,000)	Fannie Mae or Freddie Mac 5.5% TBA	(2,594,429)	(0.72)
Total TBA		38,790,602	10.72



# Sustainable Global Allocation Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				515	Chow Tai Fook Jewellery	497	0.00
FUNDS				21,000	Geely Automobile	47,356	0.02
United States				10,000	Hansoh Pharmaceutical	23,167	0.01
4,572	SPDR Gold Shares	1,195,121	0.58	38	JD.com	785	0.00
Total Funds		1,195,121	0.58	700	Li Auto	10,575	0.01
COMMON / PREFERRED STOCKS (SHARES)				3,600	NetEase	71,647	0.03
Australia				21	TAL Education ADR	271	0.00
5,450	Aurizon	10,999	0.00	400	Tencent	24,613	0.01
3,748	Brambles	48,641	0.02	5	Tencent ADR	308	0.00
279	CSL	45,143	0.02	3	Trip.com ADR	173	0.00
7,921	Evolution Mining	29,954	0.02	4,600	Xiaomi	30,664	0.01
27,041	IGO	66,829	0.03			272,581	0.12
13,217	Magellan Financial	66,232	0.03	China			
3,670	Sims	33,089	0.02	49,100	BYD	2,345,755	1.14
1,520	Suncorp	18,981	0.01	194,000	China Minsheng Banking	92,284	0.04
19,658	Transurban	160,518	0.08	31,600	China Minsheng Banking	17,859	0.01
		480,386	0.23	11,800	China Pacific Insurance	34,893	0.02
Belgium				72,000	CMOC	48,228	0.02
262	Anheuser-Busch InBev	15,775	0.01	23,300	CMOC	21,222	0.01
477	KBC	41,540	0.02	17,200	Contemporary Amperex Technology	623,582	0.30
		57,315	0.03	10,000	Great Wall Motor	16,559	0.01
Bermuda				11,400	Great Wall Motor	38,938	0.02
342	Credicorp	62,186	0.03	7,600	Guotai Junan	18,067	0.01
2,583	Invesco	44,893	0.02	9,200	Huatai	15,447	0.01
12,100	VTech	83,616	0.04	3,800	Industrial Bank	10,816	0.00
5,000	Yue Yuen Industrial	10,221	0.01	2,400	Nongfu Spring	10,707	0.01
		200,916	0.10	6,000	Ping An Insurance of China	35,446	0.02
Brazil				11,000	Weichai Power	21,609	0.01
13,372	Ambev	28,148	0.02	66	Weichai Power	142	0.00
49,017	B3 - Brasil Bolsa Balcao	88,753	0.04			3,351,554	1.63
16,897	Itau Unibanco	93,923	0.05	Denmark			
29,692	Lojas Renner	58,590	0.03	6	AP Moller - Maersk	10,518	0.00
		269,414	0.14	4,281	DSV	858,041	0.42
Canada				81	Genmab	18,157	0.01
868	Agnico Eagle Mines/Mines Agnico Eagle Limitee	80,377	0.04	13,617	Novo Nordisk	1,225,124	0.59
2,268	Bank of Nova Scotia	111,886	0.05	205	Pandora	36,109	0.02
29,306	Cameco	1,265,727	0.62	5,427	Vestas Wind Systems	76,619	0.04
873	Canadian National Railway	87,543	0.04			2,224,568	1.08
540	Hydro One	17,088	0.01	Finland			
221	National Bank of Canada	18,174	0.01	2,896	Elisa	133,971	0.07
496	Nutrien	25,894	0.01	5,223	Nokia	25,203	0.01
904	Shopify	97,961	0.05			159,174	0.08
2,372	Sun Life Financial	129,711	0.06	France			
255	Thomson Reuters	44,935	0.02	11,776	Accor	587,791	0.29
232	Toronto-Dominion Bank	13,964	0.01	452	Amundi	32,254	0.01
		1,893,260	0.92	1,380,277	Atos	4,598	0.00
Cayman Islands				832	AXA	32,513	0.02
1,000	Airtac International Group	29,562	0.01	135	BNP Paribas	10,191	0.00
382	Baidu	32,963	0.02	1,611	Bouygues	55,525	0.03
				18,172	Cie de Saint-Gobain	1,825,058	0.89
				1,461	Dassault Systemes	57,488	0.03
				463	Eiffage	46,182	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
3,655	EssilorLuxottica	1,086,251	0.53	8,000	Asahi Kasei	54,231	0.03
134	Gecina	12,505	0.01	1,000	Astellas Pharma	9,649	0.00
560	Hermes International	1,590,264	0.78	8,700	Azbil	65,846	0.03
107	L'Oreal	39,313	0.02	2,100	BIPROGY	59,771	0.03
1,497	LVMH Moet Hennessy Louis Vuitton	1,076,180	0.52	1,500	Canon	50,398	0.03
5,186	Sanofi	562,735	0.27	400	Chugai Pharmaceutical	19,874	0.01
4,483	Schneider Electric	1,082,897	0.53	4,500	Daiichi Sankyo	102,936	0.05
842	Sodexo	65,036	0.03	1,000	Daikin Industries	104,187	0.05
6,979	Vivendi	21,337	0.01	1,100	Dexerials	15,111	0.01
		8,188,118	3.99	789	FANUC	22,562	0.01
	<b>Germany</b>			3,700	FUJIFILM	74,349	0.04
375	Bayerische Motoren Werke	32,845	0.02	400	GMO Payment Gateway	19,858	0.01
554	GEA	31,891	0.01	400	Goldwin Inc	19,128	0.01
89	Heidelberg Materials	13,355	0.01	900	Hitachi	22,397	0.01
560	Henkel	48,163	0.02	800	Hoya	92,879	0.04
284	HOCHTIEF	44,611	0.02	900	Ibiden	24,231	0.01
583	Infineon Technologies	21,441	0.01	2,500	Isetan Mitsukoshi	37,594	0.02
491	Merck	69,563	0.04	2,100	Iwatani	21,775	0.01
1,477	Vonovia	45,879	0.02	600	J Front Retailing	7,756	0.00
		307,748	0.15	7,300	Japan Exchange	76,420	0.04
	<b>Hong Kong</b>			1,000	Jeol	32,510	0.02
23,000	AIA	175,647	0.08	700	JMDC	13,796	0.01
10,000	Lenovo	14,888	0.01	1,900	Kakaku.com	27,108	0.01
4,500	Swire Pacific	37,345	0.02	800	Kansai Paint	11,342	0.01
		227,880	0.11	3,000	KDDI	97,432	0.05
	<b>India</b>			2,600	Kikkoman Corp	25,078	0.01
4,682	HCL Technologies	84,275	0.04	2,900	Kuraray	36,113	0.02
2,053	HDFC Life Insurance	14,277	0.01	900	Kurita Water Industries	28,704	0.01
4,263	Infosys	82,221	0.04	3,300	Kyushu Financial	15,553	0.01
2,792	Power Grid of India	8,004	0.00	26,900	LY	90,381	0.04
167	Tata Consultancy Services	6,648	0.01	1,900	Mazda Motor	12,709	0.01
348	Tech Mahindra	5,917	0.00	900	MISUMI	14,492	0.01
		201,342	0.10	16,900	Mitsubishi Chemical	85,369	0.04
	<b>Ireland</b>			4,100	Mitsubishi Electric	62,769	0.03
22,457	CRH	2,259,459	1.10	1,300	Mitsubishi UFJ Financial	16,417	0.01
1,216	Eaton	348,384	0.17	1,400	Mitsui Mining & Smelting	39,532	0.02
651	James Hardie Industries	20,459	0.01	700	Nabtesco	11,186	0.01
122	STERIS	26,933	0.01	1,000	Nichirei	22,948	0.01
6,710	Trane Technologies	2,300,523	1.12	700	NIDEC CORP	12,470	0.01
		4,955,758	2.41	2,000	Nifco	48,444	0.02
	<b>Israel</b>			3,900	Nikon	40,439	0.02
1,073	CyberArk Software	380,046	0.18	6,700	Nippon Paint	49,509	0.02
	<b>Italy</b>			1,500	Nissan Chemical	42,992	0.02
7,123	BPER Banca	54,024	0.02	4,300	Obayashi	57,727	0.03
867	Generali	28,673	0.01	300	Organo	13,976	0.01
307,921	Intesa Sanpaolo	1,517,415	0.74	47,400	Persol	73,731	0.04
984	Prysmian	58,283	0.03	700	Rakus	8,775	0.00
31,985	UniCredit	1,678,416	0.82	1,200	Rohto Pharmaceutical	17,284	0.01
		3,336,811	1.62	900	Santen Pharmaceutical	8,317	0.00
	<b>Japan</b>			2,100	Shimizu	19,211	0.01
4,900	Alps Alpine	50,109	0.02	1,200	Shionogi	17,862	0.01
2,900	As One	44,369	0.02	1,100	Sony	27,294	0.01
				1,800	Subaru	32,891	0.02

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
4,400	Sumitomo Chemical	10,298	0.00	277	HD HYUNDAI MIPO	19,882	0.01
3,200	Sumitomo Mitsui Financial	80,526	0.04	984	KB Financial	52,667	0.03
2,500	Sysmex	44,910	0.02	95	Krafton	22,307	0.01
1,400	Takasago Thermal Engineering	48,525	0.02	169	NAVER	23,913	0.01
900	Terumo	15,905	0.01	1,175	Samsung	36,626	0.02
2,000	Tokio Marine	70,303	0.03	1,378	Samsung Electronics	51,337	0.03
200	Tokyo Electron	29,365	0.01	636	Shinhan Financial	19,933	0.01
200	Toyo Suisan Kaisha	11,799	0.01	60	SK Hynix	7,801	0.00
700	Ulvac	25,099	0.01			261,297	0.13
4,900	Unicharm	36,728	0.02		<b>Spain</b>		
3,200	Ushio	44,903	0.02	4,403	Banco Bilbao Vizcaya Argentaria	58,552	0.03
8,300	Yamaha	60,781	0.03	24,022	Banco de Sabadell	66,241	0.03
4,300	Yamaha Motor	35,098	0.02	3,735	Bankinter	36,174	0.02
		2,624,031	1.28	15,135	CaixaBank	104,771	0.05
	<b>Liberia</b>			20,989	Cellnex Telecom	749,197	0.36
169	Royal Caribbean Cruises	40,756	0.02	1,840	Iberdrola	26,710	0.01
	<b>Luxembourg</b>			218	Industria de Diseno Textil	11,846	0.01
12,905	B&M European Value Retail SA	44,958	0.02			1,053,491	0.51
55	Spotify Technology	32,483	0.02		<b>Sweden</b>		
		77,441	0.04	1,531	Boliden	53,375	0.03
	<b>Mexico</b>			3,999	Castellum	44,472	0.02
15,325	Gentera SAB de CV	21,982	0.01	1,960	SSAB	11,825	0.00
6,422	Grupo Financiero Banorte	46,379	0.02	1,319	Tele2	15,744	0.01
29,156	Grupo Televisa	11,133	0.00			125,416	0.06
48,783	Orbia Advance Corp. SAB de CV	34,105	0.02		<b>Switzerland</b>		
6,442	Wal-Mart de Mexico	17,350	0.01	1,359	ABB	73,007	0.04
		130,949	0.06	701	Alcon	64,906	0.03
	<b>Netherlands</b>			68	Belimo	45,635	0.02
6,847	Akzo Nobel	425,511	0.21	300	Bunge Global	22,179	0.01
41	Argenx	25,352	0.01	92	Geberit	53,920	0.03
3,227	ASML	2,284,927	1.11	4	Givaudan	17,973	0.01
4,256	ING Groep	75,706	0.04	182	Kuehne + Nagel International	41,776	0.02
41,872	Koninklijke KPN	161,012	0.08	310	Logitech International	30,414	0.01
211	NXP Semiconductors	46,251	0.02	182	Novartis	19,779	0.01
2,079	STMicroelectronics	51,139	0.03	807	UBS	27,549	0.01
		3,069,898	1.50	157	Zurich Insurance	103,466	0.05
	<b>Norway</b>					500,604	0.24
5,979	DNB Bank	137,334	0.07		<b>Taiwan</b>		
783	Gjensidige Forsikring	16,024	0.01	1,000	Asia Vital Components	16,366	0.01
13,190	Telenor	171,049	0.08	46,000	Eva Airways	60,282	0.03
		324,407	0.16	3,000	Evergreen Marine Taiwan	19,749	0.01
	<b>Saudi Arabia</b>			1,000	MediaTek	46,171	0.02
1,175	Al Rajhi Bank	31,268	0.01	5,000	Taiwan Semiconductor Manufacturing	158,476	0.08
1,512	Riyad Bank	11,893	0.01	12,251	Taiwan Semiconductor Manufacturing ADR	2,189,989	1.06
1,300	Saudi Awwal Bank	12,271	0.01	1,000	Voltronic Power Technology Corp.	50,133	0.03
		55,432	0.03			2,541,166	1.24
	<b>Singapore</b>				<b>United Kingdom</b>		
21,700	City Developments	82,356	0.04	2,550	Admiral	92,142	0.04
4,463	Keppel DC REIT	6,848	0.00	2,364	Aviva	16,302	0.01
		89,204	0.04	2,866	British Land	12,997	0.00
	<b>South Korea</b>			762	Burberry	10,521	0.01
798	BNK Financial	6,088	0.00				
510	Hana Financial	20,743	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
31,628	Compass	1,104,187	0.54	20,052	Citigroup	1,573,280	0.77
3,910	ConvaTec	12,872	0.00	520	Clorox	81,125	0.04
1,287	GSK	23,869	0.01	254	Colgate-Palmolive	23,119	0.01
1,055	Informa	11,422	0.00	1,559	Conagra Brands	40,269	0.02
200	Intertek	12,957	0.01	24,630	Confluent	764,761	0.37
37,049	J Sainsbury	120,420	0.06	634	Consolidated Edison	64,205	0.03
13,899	Kingfisher	43,584	0.02	95	Constellation Brands	16,726	0.01
40,465	Lloyds Banking	37,026	0.02	2,663	Costco Wholesale	2,745,553	1.34
4,005	Marks & Spencer	17,919	0.01	1,403	CSX	44,854	0.02
129,680	National Grid	1,597,811	0.78	238	Cummins	87,253	0.04
2,214	NatWest	13,366	0.01	510	Danaher	105,611	0.05
1,254	Prudential	11,503	0.01	127	DaVita	18,504	0.01
46,032	RELX	2,211,586	1.08	610	Deckers Outdoor	84,534	0.04
2,195	SSE	42,216	0.02	450	Dell Technologies	45,913	0.02
		5,392,700	2.63	28,895	Delta Air Lines	1,736,012	0.85
<b>United States</b>				235	Dexcom	20,537	0.01
268	3M	40,814	0.02	543	Digital Realty Trust	84,616	0.04
476	AbbVie	98,513	0.05	1,069	Discover Financial Services	205,023	0.10
4,511	Adobe	1,973,157	0.96	2	DoorDash	392	0.00
137	Agilent Technologies	17,491	0.01	929	DR Horton	117,816	0.06
1,333	Air Products and Chemicals	419,908	0.20	5,604	Edwards Lifesciences	395,250	0.19
788	Akamai Technologies	63,064	0.03	597	Electronic Arts	77,735	0.04
21,724	Alphabet	3,703,290	1.80	273	Elevance Health	107,857	0.05
15,002	Amazon.com	3,126,867	1.52	3,316	Eli Lilly	2,997,664	1.46
644	American Express	191,268	0.09	51	Equinix	46,484	0.02
81	Amgen	24,929	0.01	376	Eversource Energy	23,782	0.01
421	ANSYS	139,077	0.07	1,002	Expeditors International of Washington	118,256	0.06
5,225	Apollo Global Management	768,310	0.37	59	F5	17,036	0.01
15,932	Apple	3,772,379	1.84	38	Fair Isaac	70,337	0.03
512	Applied Materials	81,070	0.04	1,197	FMC	45,175	0.02
722	Arista Networks, Inc.	65,969	0.03	328	Fox	18,699	0.01
2,746	Autodesk	752,418	0.37	8,101	Freeport-McMoRan	297,631	0.15
394	Automatic Data Processing	123,732	0.06	1,495	General Mills	91,217	0.04
1,597	Baker Hughes	69,781	0.03	1,875	General Motors	91,369	0.04
465	Ball	24,487	0.01	703	Gilead Sciences	79,200	0.04
31,915	Bank of America	1,435,218	0.70	65	HCA Healthcare	20,000	0.01
27	Booking	133,698	0.07	430	Healthpeak Properties	8,763	0.00
2,859	BorgWarner	85,298	0.04	1,450	Hewlett Packard Enterprise	28,521	0.01
16,091	Boston Scientific	1,639,834	0.80	4,580	Home Depot	1,805,802	0.88
7,327	Broadcom	1,432,978	0.70	2,406	HP	74,057	0.04
160	Broadridge Financial Solutions	38,538	0.02	381	IDEX	74,398	0.04
1,070	Brown-Forman	35,759	0.02	136	IDEXX Laboratories	58,549	0.03
521	BXP	36,746	0.02	6,713	Ingersoll Rand	560,535	0.27
2,000	Cadence Design Systems	498,400	0.24	3,236	Intuit	1,946,616	0.95
303	Campbell Soup	12,296	0.01	4,561	Intuitive Surgical	2,556,714	1.25
7,265	Capital One Financial	1,433,021	0.70	91	Jabil	13,910	0.01
312	Cardinal Health	39,811	0.02	5,608	JPMorgan Chase	1,466,324	0.71
823	CarMax	68,013	0.03	254	Labcorp	63,355	0.03
18,164	Carrier Global	1,158,500	0.56	1,692	Lam Research Corp	130,580	0.06
62	Caterpillar	21,213	0.01	195	Lululemon Athletica	70,847	0.04
60	Cboe Global Markets	12,704	0.01	65	MarketAxess	12,455	0.01
130	Charles Schwab	10,210	0.01	11,475	Marsh & McLennan	2,706,838	1.32
13,022	Chipotle Mexican Grill	683,785	0.33				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,537	Marvell Technology	136,893	0.07	55	Visa	19,770	0.01
8,384	Mastercard	4,763,202	2.32	22,898	Walmart	2,243,775	1.09
530	Match	16,706	0.01	10,450	Walt Disney	1,178,133	0.57
2,103	McKesson	1,313,029	0.64	617	Yum China	30,384	0.02
22	MercadoLibre	46,239	0.02	457	Zimmer Biomet	47,820	0.02
12,135	Merck	1,108,775	0.54	859	Zoetis	142,809	0.07
433	Meta Platforms	283,686	0.14			90,622,746	44.15
19	Mettler-Toledo International	24,031	0.01	Total Common / Preferred Stocks (Shares)		133,416,409	64.98
13,212	Micron Technology	1,214,447	0.59	<b>BONDS</b>			
14,608	Microsoft	5,703,548	2.78		<b>Bermuda</b>		
1,846	Molson Coors Beverage	113,769	0.06	USD 250,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	251,395	0.12
26	Moody's	12,984	0.01		<b>Cayman Islands</b>		
1,059	Morgan Stanley	137,246	0.07	USD 250,000	AGL CLO 37 Ltd 5.536% 22/4/2038	251,736	0.13
763	NetApp	80,107	0.04	USD 250,000	AGL Core CLO 2 5.753% 20/7/2037	251,279	0.12
1,050	Netflix	1,013,555	0.49	USD 250,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	250,332	0.12
20,236	NextEra Energy	1,413,485	0.69	USD 270,000	AREIT 2024-CRE9 5.998% 17/5/2041	271,408	0.13
507	Nucor	68,703	0.03	USD 208,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	208,407	0.10
54,902	NVIDIA	6,499,299	3.17	USD 250,000	Bain Capital Credit CLO 2020- 1 5.543% 18/4/2033	250,152	0.12
7,508	Oracle	1,214,231	0.59	USD 250,000	Ballyrock CLO 14 5.673% 20/7/2037	251,548	0.12
718	Palo Alto Networks	135,508	0.07	USD 250,000	Flatiron CLO 25 5.62% 17/10/2037	251,283	0.12
359	PayPal	25,299	0.01	USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	250,158	0.12
550	PepsiCo	84,881	0.04	USD 250,000	Flatiron CLO 25 6.12% 17/10/2037	250,976	0.12
920	PNC Financial Services	175,196	0.09	USD 250,000	Flatiron CLO 25 9.52% 17/10/2037	256,512	0.13
961	Procter & Gamble	167,195	0.08	USD 250,000	Flatiron CLO 28 5.622% 15/7/2036	250,562	0.12
7,843	Progressive	2,199,726	1.07	USD 250,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	251,044	0.12
67	PTC	10,862	0.01	USD 81,196	Greenwood Park CLO 5.574% 15/4/2031	81,350	0.04
197	QUALCOMM	30,582	0.01	USD 230,000	MF1 2024-FL15 6% 18/8/2041	231,063	0.11
481	Raymond James Financial	73,434	0.04	USD 340,000	MF1 2024-FL16 5.853% 18/11/2039	341,256	0.17
104	ResMed	24,021	0.01	USD 151,003	OHA Loan Funding 2013-2 5.63% 23/5/2031	151,230	0.08
89	S&P Global	47,176	0.02	USD 250,000	Palmer Square CLO 2022- 3 5.643% 20/7/2037	251,672	0.12
3,431	SailPoint Inc	80,080	0.04	USD 250,000	Palmer Square CLO 2022- 3 5.893% 20/7/2037	250,247	0.12
7,427	Salesforce	2,214,954	1.08	USD 250,000	Palmer Square CLO 2022- 3 7.243% 20/7/2037	254,077	0.13
95	ServiceNow	87,047	0.04	USD 250,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	250,000	0.12
623	ServiceTitan Inc 'A'	57,989	0.03	USD 250,000	Trinitas Clo VII Ltd 0% 25/1/2035	250,000	0.12
157	Snowflake	27,032	0.01	USD 250,000	Trinitas CLO XIV 5.64% 25/1/2034	250,085	0.12
775	State Street	76,144	0.04				
99	Steel Dynamics	13,173	0.01				
2,750	Stryker	1,070,960	0.52				
1,498	Synchrony Financial	89,161	0.04				
482	T Rowe Price	50,697	0.02				
282	Target	34,802	0.02				
3,040	Tesla	855,760	0.42				
373	Texas Instruments	72,265	0.03				
7,880	TJX	980,666	0.48				
3,570	Toll Brothers	397,448	0.19				
602	Tractor Supply	33,170	0.02				
4,740	Uber Technologies	354,647	0.17				
271	Ulta Beauty	99,414	0.05				
6,322	Union Pacific	1,551,798	0.76				
621	United Airlines	58,237	0.03				
4,776	UnitedHealth	2,264,110	1.10				
2,907	Verizon Communications	125,963	0.06				
122	Vertex Pharmaceuticals	58,118	0.03				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 76,365	Voya CLO 2013-2 5.532% 25/4/2031	76,484	0.04	EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	104,097	0.05
USD 500,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	500,000	0.25	EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	104,097	0.05
		6,132,861	2.99	EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	116,404	0.06
<b>France</b>				EUR 100,000	Avoca Static CLO I DAC 5.741% 15/1/2035	105,019	0.05
EUR 100,000	Afflelou 6% 25/7/2029	109,040	0.05	EUR 100,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	105,541	0.05
EUR 50,543	Atos SE 1% 18/12/2032	18,547	0.01	EUR 100,000	Carval Euro CLO II-C 6.306% 15/2/2037	106,870	0.06
EUR 56,487	Atos SE 9% 18/12/2029	62,520	0.03	EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	106,703	0.05
EUR 58,027	Atos SE, STEP, Reg. S 5% 18/12/2030	46,153	0.02	EUR 100,000	Contego CLO XI DAC 5.935% 20/11/2038	106,246	0.05
EUR 100,000	Constellium 5.375% 15/8/2032	105,828	0.05	EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	104,097	0.05
EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	105,207	0.05	EUR 110,000	Harvest CLO XXXII 6.273% 25/7/2037	116,460	0.06
EUR 500,000	Electricite de France 1% 29/11/2033	429,246	0.21	EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	104,097	0.05
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.07	EUR 100,000	Henley CLO XII DAC 5.88% 15/1/2038	105,882	0.05
EUR 400,000	Engie 4% 11/1/2035	436,640	0.21	EUR 257,350	Ireland Government Bond 2.6% 18/10/2034	266,593	0.13
EUR 100,000	Forvia 5.5% 15/6/2031	106,166	0.05	EUR 100,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	106,454	0.05
EUR 100,000	Goldstory 6.75% 1/2/2030	109,417	0.06	EUR 100,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	105,482	0.05
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.05	EUR 100,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	105,220	0.05
USD 200,000	Societe Generale SA 8.125% 21/11/2029	202,503	0.10	EUR 100,000	Penta CLO 17 5.806% 15/8/2038	105,994	0.05
EUR 756	Worldline 0% 30/7/2026	76,389	0.04	EUR 100,000	Providus CLO II DAC 5.985% 15/10/2038	106,063	0.05
		2,047,409	1.00	EUR 110,000	Sona Fios CLO III 6.409% 20/4/2037	115,805	0.06
<b>Germany</b>				EUR 100,000	Tikehau CLO XII 6.62% 20/10/2038	106,711	0.06
EUR 100,000	APCOA Group GmbH 6.91% 15/4/2031	105,607	0.05	EUR 100,000	Victory Street CLO I DAC 6.23% 15/1/2038	106,020	0.05
EUR 100,000	Bayer 7% 25/9/2083	111,877	0.06	GBP 234,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	293,365	0.14
EUR 1,564,201	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	1,631,691	0.79			2,915,145	1.42
EUR 400,000	Commerzbank 5.25% 25/3/2029	444,843	0.21	<b>Italy</b>			
EUR 200,000	Commerzbank 6.5% 9/10/2029	221,559	0.11	EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.05
USD 179,000	Deutsche Bank 2.129% 24/11/2026	175,661	0.09	EUR 100,000	Duomo Bidco 6.91% 15/7/2031	105,308	0.05
EUR 200,000	Deutsche Bank 4.625% 30/10/2027	200,613	0.10	EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	111,323	0.06
EUR 100,000	Deutsche Lufthansa AG 5.25% 15/1/2055	105,034	0.05	EUR 100,000	Fiber Midco 10.75% 15/6/2029	107,217	0.05
EUR 400,000	Eurogrid 3.915% 1/2/2034	432,103	0.21	EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.05
EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.06	EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.05
EUR 100,000	Gruenthal GmbH 4.625% 15/11/2031	105,234	0.05	EUR 1,325,000	Italy Buoni Poliennali Del Tesoro 4.4% 1/5/2033	1,496,040	0.73
EUR 100,000	Nidda Healthcare 7% 21/2/2030	109,970	0.05				
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.05				
		3,859,993	1.88				
<b>Greece</b>							
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.05				
<b>Ireland</b>							
EUR 100,000	Arbour CLO VI DAC 5.756% 15/11/2037	105,816	0.05				
EUR 100,000	Arini European Clo IV DAC 6.27% 15/1/2038	106,109	0.05				

\*All or a portion of this security represents a security on loan.



# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Nexi 0% 24/2/2028	94,314	0.05	USD 200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	196,000	0.09
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.05	EUR 100,000	Vivion Investments Sarl 6.5% 31/8/2028	102,189	0.05
EUR 100,000	Pachelbel Bidco 7.125% 17/5/2031	113,455	0.05			1,259,017	0.61
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.06		<b>Netherlands</b>		
		2,559,526	1.25	EUR 400,000	ABN AMRO Bank 0.5% 23/9/2029	373,366	0.18
	<b>Japan</b>			EUR 100,000	Boels Topholding 5.75% 15/5/2030	108,597	0.06
EUR 100,000	SoftBank 5.375% 8/1/2029	107,367	0.05	EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.05
EUR 100,000	SoftBank 5.75% 8/7/2032	108,928	0.06	EUR 400,000	ING Groep 4% 12/2/2035	433,042	0.21
EUR 288,000	Takeda Pharmaceutical 2.25% 21/11/2026	298,034	0.14	EUR 200,000	Q-Park I 5.125% 15/2/2030	215,700	0.10
		514,329	0.25	USD 200,000	Sunrise FinCo I 4.875% 15/7/2031	185,976	0.09
	<b>Jersey</b>			EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.05
EUR 100,000	Ardonagh Finco 6.875% 15/2/2031	108,157	0.05	EUR 100,000	Ziggo Bond Co BV 6.125% 15/11/2032	102,014	0.05
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.06			1,625,003	0.79
USD 250,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	250,125	0.12		<b>Portugal</b>		
USD 250,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	250,117	0.12	EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.05
USD 250,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	250,929	0.12		<b>Singapore</b>		
USD 250,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	251,511	0.13	USD 326,000	Pfizer Investment Enterprises 5.3% 19/5/2053	314,698	0.15
USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	250,932	0.12		<b>Spain</b>		
USD 250,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	251,040	0.12	EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	222,151	0.11
USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	254,580	0.13	USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	201,428	0.10
USD 250,000	Midocean Credit CLO XV 5.823% 21/7/2037	251,306	0.13	EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	107,960	0.05
USD 250,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	250,419	0.12	EUR 100,000	Cellnex Telecom 2.125% 11/8/2030	112,204	0.06
USD 250,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	250,000	0.12	EUR 100,000	Kaixo Bondco Telecom 5.125% 30/9/2029	106,023	0.05
USD 250,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	250,812	0.12	EUR 469,000	Spain Government Bond 3.45% 31/10/2034	505,135	0.24
		2,993,285	1.46			1,254,901	0.61
	<b>Luxembourg</b>				<b>Sweden</b>		
EUR 100,000	Aroundtown Finance 7.125% 16/1/2030	108,276	0.05	EUR 100,000	Intrum 3% 15/9/2027	80,228	0.04
GBP 100,000	Aroundtown Finance 8.625% 7/5/2029	127,692	0.06	EUR 80,000	Verisure 9.25% 15/10/2027	87,737	0.04
EUR 200,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	213,494	0.11			167,965	0.08
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.06		<b>Switzerland</b>		
EUR 200,000	Lion/Polaris Lux 4 6.303% 1/7/2029	210,118	0.10	USD 320,000	UBS 6.246% 22/9/2029	335,321	0.16
EUR 100,000	Lune 5.625% 15/11/2028	75,657	0.04	USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.10
EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.05			536,273	0.26
					<b>United Kingdom</b>		
				EUR 106,000	Amber Finco 6.625% 15/7/2029	117,115	0.06
				GBP 100,000	BCP V Modular Services Finance II 6.125% 30/11/2028	122,629	0.06
				GBP 100,000	Bellis Finco 4% 16/2/2027	121,609	0.06
				GBP 100,000	Boparan Finance Plc 9.375% 7/11/2029	122,945	0.06
				USD 200,000	British Telecommunications 4.875% 23/11/2081	184,745	0.09

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.05	USD 330,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	331,649	0.16
GBP 100,000	Edge Finco Plc 8.125% 15/8/2031	132,048	0.07	USD 220,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	220,047	0.11
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.06	USD 55,000	BX Trust 2018-GW 5.409% 15/5/2035	54,967	0.03
GBP 100,000	Heathrow Finance 6.625% 1/3/2031	126,310	0.06	USD 225,000	BXP Trust 2017-GM 3.379% 13/6/2039	216,643	0.11
EUR 100,000	Market Bidco Finco 4.75% 4/11/2027	103,314	0.05	USD 230,000	BXP Trust 2017-GM 3.425% 13/6/2039	217,398	0.11
GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.06	USD 100,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	101,186	0.05
EUR 435,000	National Grid 0.25% 1/9/2028	415,239	0.20	USD 12,000	Citigroup Inc 6.95% 15/2/2030	12,136	0.01
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.12	USD 12,000	Cloud Software 6.5% 31/3/2029	11,821	0.01
EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028	110,673	0.05	USD 40,000	Cloud Software 8.25% 30/6/2032	41,510	0.02
GBP 100,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	132,337	0.07	USD 160,000	Coca-Cola 5.2% 14/1/2055	156,800	0.08
GBP 29,000	Unique Pub Finance 6.464% 30/3/2032	38,286	0.02	USD 71,000	CSX 4.5% 1/8/2054	61,833	0.03
GBP 1,509,132	United Kingdom Gilt 3.25% 31/1/2033	1,760,637	0.86	USD 27,110	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	27,046	0.01
USD 9,000	Vodafone 4.125% 4/6/2081	8,092	0.00	USD 77,250	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	76,783	0.04
EUR 100,000	Zegona Finance 6.75% 15/7/2029	111,190	0.06	USD 167,941	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	165,933	0.08
<b>United States</b>				USD 58,000	Elevance Health 4.55% 15/5/2052	48,657	0.02
USD 207,000	280 Park Avenue 2017-280P Mortgage Trust 5.491% 15/9/2034	205,448	0.10	USD 88,000	Elevance Health 4.9% 8/2/2026	88,000	0.04
USD 140,000	Acres 2025 FI 3 LLC 5.76% 18/8/2042	140,020	0.07	EUR 257,000	Eli Lilly 1.7% 1/11/2049	196,258	0.09
EUR 200,000	American Tower 0.45% 15/1/2027	199,836	0.10	USD 145,000	Eli Lilly 5.05% 14/8/2054	139,562	0.07
USD 34,000	American Tower 5.25% 15/7/2028	34,611	0.02	USD 63,000	Equinix 2.5% 15/5/2031	54,964	0.03
USD 477,000	Amgen 2.77% 1/9/2053	290,054	0.14	USD 340,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	342,264	0.17
USD 62,000	Amgen 5.25% 2/3/2025	62,000	0.03	USD 210,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	209,582	0.10
USD 103,000	Amgen 5.507% 2/3/2026	103,014	0.05	USD 122,000	Gilead Sciences 4.15% 1/3/2047	101,971	0.05
USD 4,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	3,620	0.00	USD 158,000	Gilead Sciences 5.55% 15/10/2053	160,392	0.08
USD 302,000	Aon North America 5.15% 1/3/2029	306,976	0.15	USD 91,000	Goldman Sachs 1.093% 9/12/2026	88,574	0.04
USD 110,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	109,669	0.05	USD 31,000	Goldman Sachs 1.948% 21/10/2027	29,685	0.01
USD 289,000	Bank of America 3.97% 5/3/2029	283,168	0.14	EUR 191,000	Goldman Sachs 2% 1/11/2028	193,178	0.09
EUR 358,000	Bank of America 4.134% 12/6/2028	388,756	0.19	USD 340,000	GS Finance Corp 8.75% 14/2/2030	340,000	0.17
USD 166,000	Bank of America 5.202% 25/4/2029	168,433	0.08	USD 21,000	HCA 3.375% 15/3/2029	19,830	0.01
USD 110,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	101,988	0.05	USD 80,000	HCA 3.5% 15/7/2051	54,109	0.03
USD 330,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	330,739	0.16	USD 19,000	HCA 4.5% 15/2/2027	18,936	0.01
USD 310,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	310,283	0.15	USD 33,000	HCA 5.25% 15/6/2026	33,135	0.01
USD 253,000	Becton Dickinson 4.693% 13/2/2028	253,889	0.12	USD 215,000	HCA 5.625% 1/9/2028	219,678	0.11
USD 74,000	Berry Global 1.57% 15/1/2026	72,077	0.04	USD 128,000	HCA 5.95% 15/9/2054	126,194	0.06
USD 166,000	Berry Global 5.5% 15/4/2028	168,739	0.08	USD 155,000	Healthpeak 3% 15/1/2030	143,036	0.07
USD 123,000	Broadcom 3.419% 15/4/2033	109,931	0.05	USD 250,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	244,846	0.12
USD 57,000	Broadcom 4.75% 15/4/2029	57,180	0.03	USD 136,000	Home Depot 2.375% 15/3/2051	79,512	0.04
				USD 86,000	Home Depot 2.75% 15/9/2051	54,430	0.03
				USD 472,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	456,888	0.22

## Sustainable Global Allocation Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
USD 440,000	JPMorgan Chase 6.087% 23/10/2029	460,453	0.22	USD 125,000	United States Treasury Bill 0% 3/4/2025	124,545	0.06
USD 7,000	JPMorgan Chase & Co 6.5% 1/4/2030	7,168	0.00	USD 550,000	United States Treasury Bill 0% 10/4/2025	547,543	0.27
USD 210,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	209,742	0.10	USD 250,000	United States Treasury Bill 0% 24/4/2025	248,474	0.12
USD 81,000	Lowe's 5.625% 15/4/2053	80,313	0.04	USD 280,000	United States Treasury Bill 0% 6/5/2025	277,913	0.14
USD 53,000	Lowe's 5.75% 1/7/2053	53,654	0.02	USD 225,000	United States Treasury Bill 0% 8/5/2025	223,267	0.11
USD 265,000	M&T Bank Corp 4.833% 16/1/2029	265,549	0.13	USD 260,000	United States Treasury Bill 0% 13/5/2025	257,851	0.13
USD 100,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	102,844	0.05	USD 250,000	United States Treasury Bill 0% 15/5/2025	247,876	0.12
EUR 200,000	Merck 2.5% 15/10/2034	198,484	0.10	USD 525,000	United States Treasury Bill 0% 29/5/2025	519,674	0.25
USD 230,000	MF1 2024-FL14 6.051% 19/3/2039	231,028	0.11	USD 1,819,200	United States Treasury Note/Bond 3.875% 31/12/2027	1,812,627	0.88
EUR 200,000	Morgan Stanley 0.495% 26/10/2029*	191,120	0.09	USD 1,638,800	United States Treasury Note/Bond 4% 15/11/2052	1,492,396	0.73
USD 92,000	Morgan Stanley 4.21% 20/4/2028	91,114	0.04	USD 1,716,700	United States Treasury Note/Bond 4.125% 15/11/2032	1,712,609	0.83
USD 334,000	Morgan Stanley 5.449% 20/7/2029	341,523	0.17	USD 799,200	United States Treasury Note/Bond 4.25% 15/11/2034	799,887	0.39
USD 103,000	Morgan Stanley 5.652% 13/4/2028	105,005	0.05	USD 120,000	UnitedHealth 5.05% 15/4/2053	110,272	0.05
USD 64,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	61,357	0.03	USD 159,000	UnitedHealth 5.625% 15/7/2054	158,378	0.08
USD 166,000	Nasdaq 5.35% 28/6/2028	169,825	0.08	USD 159,000	Verizon Communications 5.5% 23/2/2054	157,848	0.08
USD 80,000	Nasdaq 5.95% 15/8/2053	83,078	0.04	USD 194,000	VMware 4.65% 15/5/2027	194,243	0.09
USD 118,150	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	108,160	0.05	USD 100,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	96,720	0.05
USD 303,000	Oracle 2.3% 25/3/2028	283,670	0.14	USD 194,000	Welltower 2.05% 15/1/2029	176,414	0.09
USD 118,000	Pfizer 4% 15/3/2049	95,637	0.05	USD 38,000	Welltower 4% 1/6/2025	37,919	0.02
USD 168,000	PNC Financial Services 4.758% 26/1/2027	168,137	0.08	USD 202,000	Welltower 4.125% 15/3/2029	197,806	0.10
EUR 463,000	Procter & Gamble 4.875% 11/5/2027	507,047	0.25	USD 264,000	WRKCo 3.9% 1/6/2028	257,846	0.13
USD 113,000	Public Service Electric and Gas 5.125% 15/3/2053	107,636	0.05	USD 10,000	WRKCo 4% 15/3/2028	9,806	0.00
USD 260,000	Republic Services 3.95% 15/5/2028	255,900	0.12			25,265,942	12.31
USD 281,000	Sherwin-Williams 2.95% 15/8/2029	261,855	0.13		Total Bonds	56,124,415	27.34
USD 107,000	Uber Technologies Inc 5.35% 15/9/2054	102,360	0.05		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	190,735,945	92.90
USD 450,000	United States Treasury Bill 0% 4/3/2025	449,947	0.22				
USD 250,000	United States Treasury Bill 0% 6/3/2025	249,911	0.12		Other Transferable Securities		
USD 250,000	United States Treasury Bill 0% 13/3/2025	249,705	0.12		BONDS		
USD 260,000	United States Treasury Bill 0% 18/3/2025	259,540	0.13		Cayman Islands		
USD 500,000	United States Treasury Bill 0% 20/3/2025	499,004	0.24	USD 250,000	AIMCO CLO 23 Ltd 0% 20/4/2038	250,000	0.12
USD 250,000	United States Treasury Bill 0% 27/3/2025	249,298	0.12	USD 250,000	Apidos Clo Lii 0% 20/4/2038**	250,000	0.12
USD 265,000	United States Treasury Bill 0% 1/4/2025	264,100	0.13			500,000	0.24
					Total Bonds	500,000	0.24
					Total Other Transferable Securities	500,000	0.24
					Total Portfolio	191,235,945	93.15
					Other Net Assets	14,072,983	6.85
					Total Net Assets (USD)	205,308,928	100.00

\* All or a portion of this security represents a security on loan.

\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

# Sustainable Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	181,437	EUR	109,656	Royal Bank of Canada	19/3/2025	(1,563)
AUD	4,440,037	USD	2,829,938	Standard Chartered Bank	19/3/2025	(72,555)
AUD	43,982	USD	27,052	Barclays	19/3/2025	262
BRL	1,907,313	USD	312,500	Barclays	19/3/2025	12,719
CAD	7,152,933	USD	5,073,688	State Street	19/3/2025	(118,355)
CAD	18,984	USD	13,266	Citigroup	19/3/2025	(114)
CAD	17,349	USD	12,049	Morgan Stanley	19/3/2025	(30)
CHF	3,503,085	USD	3,989,410	UBS	19/3/2025	(99,817)
CHF	21,481	USD	23,820	JP Morgan	19/3/2025	31
CNH	16,985,383	USD	2,340,766	Bank of America	19/3/2025	(8,488)
CNH	48,699	USD	6,634	BNP Paribas	19/3/2025	53
CNY	22,121,848	USD	3,076,838	Barclays	19/3/2025	(18,695)
CZK	4,671,840	USD	195,930	Citibank	19/3/2025	(1,597)
DKK	5,525,362	USD	781,953	Citibank	19/3/2025	(10,057)
EUR	685,817	CHF	632,521	Barclays	19/3/2025	12,176
EUR	587,091	USD	620,106	Bank of America	19/3/2025	(8,473)
EUR	788,245	USD	817,148	BNP Paribas	19/3/2025	4,047
EUR	398,221	USD	418,343	Morgan Stanley	19/3/2025	(3,476)
EUR	398,102	USD	417,459	JP Morgan	19/3/2025	(2,716)
GBP	459,362	USD	585,594	Standard Chartered Bank	19/3/2025	(6,657)
HUF	45,053,206	EUR	108,926	BNP Paribas	19/3/2025	3,784
HUF	128,535,506	USD	327,048	BNP Paribas	19/3/2025	7,500
IDR	13,279,644,822	USD	828,274	HSBC Bank	19/3/2025	(27,318)
INR	210,974,689	USD	2,470,349	BNP Paribas	19/3/2025	(61,949)
JPY	1,579,382,798	USD	10,486,486	HSBC Bank	19/3/2025	13,117
JPY	57,808,483	USD	372,787	UBS	19/3/2025	11,519
JPY	1,739,784	USD	11,261	BNP Paribas	19/3/2025	305
JPY	49,897,579	USD	334,140	JP Morgan	19/3/2025	(2,425)
JPY	138,048,982	USD	911,249	Bank of America	19/3/2025	6,489
JPY	154,062,844	USD	1,019,000	Citigroup	19/3/2025	5,196
KRW	2,114,818,064	USD	1,482,782	BNP Paribas	19/3/2025	(35,493)
MXN	23,426,015	USD	1,145,897	JP Morgan	19/3/2025	(3,225)
MXN	334,504	USD	16,000	Citigroup	19/3/2025	316
MXN	188,274	USD	9,008	UBS	19/3/2025	176
MXN	233,021	USD	11,213	Morgan Stanley	19/3/2025	153
MYR	968,844	USD	219,176	Barclays	19/3/2025	(2,055)
NOK	2,385,319	USD	213,804	Barclays	19/3/2025	(1,931)
PLN	2,213,018	USD	541,942	Goldman Sachs	19/3/2025	12,953
PLN	469,570	EUR	109,093	Goldman Sachs	19/3/2025	4,087
SAR	631,298	USD	167,818	UBS	19/3/2025	455
SEK	10,556,940	USD	966,859	Royal Bank of Canada	19/3/2025	18,169
THB	12,953,687	USD	383,997	UBS	19/3/2025	(4,527)
USD	971,492	JPY	148,738,751	Barclays	19/3/2025	(17,310)
USD	9,829,073	EUR	9,322,528	Royal Bank of Canada	19/3/2025	116,845
USD	790,976	GBP	624,894	HSBC Bank	19/3/2025	3,416
USD	453,278	HKD	3,520,641	Bank of America	19/3/2025	496
USD	236,061	TWD	7,634,202	BNP Paribas	19/3/2025	3,606
USD	694,042	GBP	550,967	UBS	19/3/2025	(346)
USD	498,931	JPY	77,586,414	Bank of America	19/3/2025	(16,857)
USD	618,732	CAD	887,765	UBS	19/3/2025	3,716
USD	394,674	GBP	318,369	JP Morgan	19/3/2025	(6,569)
USD	194,490	EUR	188,423	HSBC Bank	19/3/2025	(1,810)
USD	207,641	EUR	201,097	JP Morgan	19/3/2025	(1,862)
USD	143,784	MXN	2,984,189	Goldman Sachs	19/3/2025	(1,779)
USD	23,820	CHF	21,367	Barclays	19/3/2025	95
USD	477,076	JPY	74,944,905	Morgan Stanley	19/3/2025	(21,152)
USD	13,560	AUD	21,991	BNP Paribas	19/3/2025	(97)
USD	13,553	AUD	21,991	Barclays	19/3/2025	(104)
USD	139,833	CAD	200,712	HSBC Bank	19/3/2025	786
USD	13,874	EUR	13,268	BNP Paribas	19/3/2025	52
USD	15,949	CNH	115,973	HSBC Bank	19/3/2025	25

# Sustainable Global Allocation Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	13,268	CAD	18,975	Morgan Stanley	19/3/2025	122
USD	224,657	EUR	213,573	State Street	19/3/2025	2,156
USD	11,261	JPY	1,723,299	Citibank	19/3/2025	(195)
USD	9,008	MXN	187,728	UBS	19/3/2025	(149)
USD	127,310	GBP	102,437	Barclays	19/3/2025	(1,792)
USD	127,282	EUR	121,711	Barclays	19/3/2025	483
USD	127,004	AUD	203,333	HSBC Bank	19/3/2025	729
USD	127,784	BRL	757,504	Citibank	19/3/2025	(1,379)
USD	127,784	ZAR	2,401,573	Bank of America	19/3/2025	(1,954)
USD	11,213	MXN	232,431	JP Morgan	19/3/2025	(124)
USD	17,838	CNH	130,167	JP Morgan	19/3/2025	(35)
USD	6,634	CNH	48,573	Barclays	19/3/2025	(36)
USD	615,738	EUR	591,840	Bank of America	19/3/2025	(842)
USD	450,000	HKD	3,489,975	HSBC Bank	15/8/2025	143
ZAR	15,021,319	USD	841,106	BNP Paribas	19/3/2025	(29,622)
Net unrealised depreciation						(349,353)
<b>EUR Hedged Share Class</b>						
EUR	56,053,209	USD	57,957,648	BNY Mellon	14/3/2025	422,859
USD	1,902,479	EUR	1,820,473	BNY Mellon	14/3/2025	6,411
Net unrealised appreciation						429,270
<b>SEK Hedged Share Class</b>						
SEK	104,951,858	USD	9,634,540	BNY Mellon	14/3/2025	154,902
USD	333,537	SEK	3,575,963	BNY Mellon	14/3/2025	(17)
Net unrealised appreciation						154,885
Total net unrealised appreciation						234,802

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
69	EUR	Euro BOBL	March 2025	(110,337)
21	EUR	Euro Bund	March 2025	(41,243)
12	EUR	Euro Schatz	March 2025	(6,745)
1	JPY	Japanese 10 Year Bond (OSE)	March 2025	(17,188)
15	JPY	Nikkei 225 Index	March 2025	(183,647)
(2)	USD	Nikkei 225 Index	March 2025	15,759
58	AUD	Australian 10 Year Bond	March 2025	(37,466)
(82)	EUR	EURO STOXX 50 Index	March 2025	(310,917)
(1)	USD	NASDAQ 100 E-Mini Index	March 2025	29,345
10	USD	Russell 2000 E-Mini Index	March 2025	(117,326)
(31)	USD	S&P 500 E-Mini Index	March 2025	313,690
21	USD	Nifty 50 Index	March 2025	(18,117)
(12)	USD	US Long Bond (CBT)	June 2025	(25,125)
(104)	USD	US Treasury 10 Year Note (CBT)	June 2025	(95,082)
(16)	USD	US Ultra 10 Year Note	June 2025	(22,250)
10	USD	US Ultra Bond (CBT)	June 2025	21,957
26	GBP	Long Gilt	June 2025	18,842
3	USD	US Treasury 2 Year Note (CBT)	June 2025	1,777
(40)	USD	US Treasury 5 Year Note (CBT)	June 2025	(17,127)
(25)	USD	3 Month SOFR	March 2026	(10,625)
Total				(611,825)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (24,279)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	113	262
CDS	EUR (95,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1%	BNP Paribas	20/12/2029	163	12,015
CDS	EUR (24,279)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	118	273
CDS	EUR 48,558	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(131)	(433)
CDS	USD 418,760	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	37	(9,111)
CDS	EUR (16,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	78	1,267
CDS	USD (177,111)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	8,106	13,579
CDS	EUR (1,728,988)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(4,613)	156,538
IRS	USD 2,036,367	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	28/10/2026	1,671	1,671
IRS	USD 4,520,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Barclays	14/1/2027	13,123	13,123
IRS	INR 63,581,537	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2027	3,529	3,529
IRS	INR 18,176,743	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2029	1,620	1,620
IRS	INR 22,216,019	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2029	2,366	2,366
IRS	MXN 9,453,500	Fund receives Fixed 9.04%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Barclays	14/11/2029	13,672	13,672
IRS	USD 1,706,500	Fund receives Fixed 4%; and pays Floating USD SOFR 1 Day	Barclays	23/1/2030	17,843	17,843
IRS	INR 11,694,461	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2034	2,363	2,363
IRS	INR 11,694,461	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2034	2,461	2,461
IRS	USD 1,054,182	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	10/10/2034	(12,987)	(12,987)
IRS	USD 1,774,780	Fund receives Fixed 3.663%; and pays Floating USD SOFR 1 Day	Barclays	26/12/2034	(22,010)	(22,010)
IRS	USD 1,374,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(14,029)	(14,029)
IRS	USD 1,328,000	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	6,869	6,870
IRS	BRL 603,226	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(11,435)	(11,435)
IRS	BRL 939,129	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(17,444)	(17,444)
IRS	BRL 3,000,000	Fund receives Fixed 12.469643%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(19,119)	(19,119)
IRS	USD 525,000	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	5,048	5,048
IRS	BRL 587,198	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(11,180)	(11,180)
IRS	USD 2,694,400	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Citibank	6/5/2029	23,564	23,564
IRS	GBP 320,708	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	2,502	2,502
IRS	GBP 321,000	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	2,586	2,586
IRS	EUR 808,475	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/3/2029	26,552	26,552

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	EUR 1,880,391	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	30/4/2029	54,275	54,275
IRS	EUR 1,381,876	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	11/6/2029	39,005	39,005
IRS	GBP 1,706,500	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	16/1/2030	8,175	8,175
IRS	USD 1,807,064	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(44,487)	(44,487)
IRS	USD 271,854	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Goldman Sachs	3/11/2053	5,852	5,852
IRS	JPY 31,497,500	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(21,023)	(21,023)
IRS	JPY 31,497,500	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(20,943)	(20,943)
IRS	BRL 585,845	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(10,907)	(10,907)
IRS	BRL 586,475	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(11,034)	(11,034)
IRS	BRL 662,528	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(12,620)	(12,620)
IRS	BRL 5,030	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(93)	(93)
IRS	BRL 901,048	Fund receives Fixed 10.159333%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(16,724)	(16,724)
IRS	USD 6,703,600	Fund receives Fixed 4.934%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2026	65,186	65,870
IRS	USD 1,110,300	Fund receives Fixed 4.729%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2027	19,063	19,476
IRS	USD 6,818,900	Fund receives Fixed 4.503%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2029	184,296	190,406
IRS	USD 141,800	Fund receives Fixed 4.354%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2034	5,749	5,989
IRS	USD 270,600	Fund receives Fixed 4.071%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2054	13,307	13,994
IRS	USD 1,268,400	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274%	HSBC Bank	5/2/2028	8,778	8,778
TRS	USD (600)	The Fund receives the total return on AGC Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	279	(17,908)
TRS	USD (2,000)	The Fund receives the total return on CyberAgent Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	412	(14,797)
TRS	USD (400)	The Fund receives the total return on Lasertec Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,698	(35,518)
TRS	USD (700)	The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	578	(10,614)
TRS	USD (2,036)	The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,547	(18,342)
TRS	USD (22)	The Fund receives the total return on Nippon Building Fund Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	64	(18,176)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (600)	The Fund receives the total return on Shiseido Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	368	(10,823)
TRS	USD (1,300)	The Fund receives the total return on Shizuoka Financial Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	313	(13,123)
TRS	USD (2,400)	The Fund receives the total return on Rengo Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	159	(12,732)
TRS	USD (1,200)	The Fund receives the total return on Yokohama Rubber Co Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	515	(26,619)
TRS	USD (310)	The Fund receives the total return on Zalando SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	883	(11,201)
TRS	USD (453)	The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(354)	(28,915)
TRS	USD (161)	The Fund receives the total return on Charles River Laboratories International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	439	(26,467)
TRS	USD (147)	The Fund receives the total return on Trade Desk Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	356	(10,610)
TRS	USD (16,000)	The Fund receives the total return on CSPC Pharmaceutical Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	728	(9,688)
TRS	USD (103,000)	The Fund receives the total return on Hang Lung Properties Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(197)	(86,337)
TRS	USD (7,900)	The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	2,314	(34,328)
TRS	USD (2,700)	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,578	(17,564)
TRS	USD (6,000)	The Fund receives the total return on Lite-On Technology Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	863	(19,566)
TRS	USD (24,000)	The Fund receives the total return on Longfor Group Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(777)	(32,891)
TRS	USD (60,000)	The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,038	(61,714)
TRS	USD (2,200)	The Fund receives the total return on New Oriental Education & Technology Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	843	(10,309)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (23,200)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	4,148	(36,298)
TRS	USD (23,600)	The Fund receives the total return on Shanghai Pharmaceuticals Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,789	(35,741)
TRS	USD (25,000)	The Fund receives the total return on SITC International Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(3,969)	(60,167)
TRS	USD (9,000)	The Fund receives the total return on Taiwan Fertilizer Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	139	(14,702)
TRS	USD (4,000)	The Fund receives the total return on Tsingtao Brewery Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(313)	(26,766)
TRS	USD (4,212)	The Fund receives the total return on Ayvens SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	554	(35,494)
TRS	USD (958)	The Fund receives the total return on BASF SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	157	(48,986)
TRS	USD (1,898)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,682	(20,973)
TRS	USD (7)	The Fund receives the total return on Daiwa Office Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	57	(13,617)
TRS	USD (2,300)	The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,230	(47,430)
TRS	USD (388)	The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	880	(40,674)
TRS	USD (4,000)	The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,911	(70,492)
TRS	USD (546)	The Fund receives the total return on Fresenius SE & Co KGaA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(814)	(21,701)
TRS	USD (500)	The Fund receives the total return on Fuyo General Lease Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(477)	(37,707)
TRS	USD (648)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,299	(49,700)
TRS	USD (1,918)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(2,030)	(21,194)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,700)	The Fund receives the total return on GS Yuasa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	784	(26,854)
TRS	USD (1,000)	The Fund receives the total return on Hisamitsu Pharmaceutical Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,262	(28,053)
TRS	USD (600)	The Fund receives the total return on Hoshizaki Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(382)	(24,045)
TRS	USD (123)	The Fund receives the total return on Industrial & Infrastructure Fund Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(476)	(97,129)
TRS	USD (700)	The Fund receives the total return on Itoham Yonekyu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(35)	(17,318)
TRS	USD (77)	The Fund receives the total return on Japan Hotel REIT Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(57)	(35,542)
TRS	USD (800)	The Fund receives the total return on Japan Steel Works Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	460	(26,433)
TRS	USD (20,440)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	733	(20,388)
TRS	USD (300)	The Fund receives the total return on Kawasaki Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	503	(14,923)
TRS	USD (4,700)	The Fund receives the total return on Keikyu Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(1,142)	(45,886)
TRS	USD (2,000)	The Fund receives the total return on Keisei Electric Railway Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	386	(19,041)
TRS	USD (2,100)	The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,354	(76,709)
TRS	USD (1,500)	The Fund receives the total return on Kobe Bussan Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	27	(33,224)
TRS	USD (1,500)	The Fund receives the total return on Koei Tecmo Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	301	(20,138)
TRS	USD (1,200)	The Fund receives the total return on Kose Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(117)	(50,440)
TRS	USD (22)	The Fund receives the total return on LaSalle Logiport REIT. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(672)	(21,522)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (900)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	100	(13,981)
TRS	USD (1,100)	The Fund receives the total return on MINEBEA MITSUMI Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	551	(16,810)
TRS	USD (2,900)	The Fund receives the total return on Mitsubishi HC Capital Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	149	(19,453)
TRS	USD (6,900)	The Fund receives the total return on Mitsubishi Logistics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(368)	(48,209)
TRS	USD (1,700)	The Fund receives the total return on Mitsui High-Tec Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	845	(9,439)
TRS	USD (1,500)	The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	870	(27,665)
TRS	USD (700)	The Fund receives the total return on Obic Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	657	(20,033)
TRS	USD (400)	The Fund receives the total return on OBIC Business Consultants Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	966	(19,138)
TRS	USD (17,700)	The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,083	(72,860)
TRS	USD (2,400)	The Fund receives the total return on Ono Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(79)	(25,870)
TRS	USD (231)	The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(815)	(24,805)
TRS	USD (1,690)	The Fund receives the total return on Pluxee NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	667	(38,036)
TRS	USD (1,400)	The Fund receives the total return on Rakuten Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,367	(52,264)
TRS	USD (315)	The Fund receives the total return on Remy Cointreau SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(136)	(16,674)
TRS	USD (1,066)	The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(402)	(55,019)
TRS	USD (3,677)	The Fund receives the total return on Rentokil Initial PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	297	(18,463)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,020)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,601	(44,632)
TRS	USD (107)	The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	853	(22,044)
TRS	USD (1,300)	The Fund receives the total return on SBI Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,483	(37,402)
TRS	USD (391)	The Fund receives the total return on SEB SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,122	(34,496)
TRS	USD (1,522)	The Fund receives the total return on Securitas AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	53	(22,041)
TRS	USD (1,200)	The Fund receives the total return on Seibu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(634)	(25,168)
TRS	USD (2,600)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	39	(16,976)
TRS	USD (300)	The Fund receives the total return on Shimano Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	363	(40,675)
TRS	USD (756)	The Fund receives the total return on SOITEC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,965	(45,292)
TRS	USD (900)	The Fund receives the total return on Sumitomo Metal Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	464	(19,594)
TRS	USD (158)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	653	(30,681)
TRS	USD (2,800)	The Fund receives the total return on Chiba Bank Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	644	(25,160)
TRS	USD (1,400)	The Fund receives the total return on Kotobuki Spirits Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	615	(21,836)
TRS	USD (4,200)	The Fund receives the total return on Penta-Ocean Construction Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(179)	(18,287)
TRS	USD (200)	The Fund receives the total return on Toho Co Ltd/Tokyo. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	218	(9,412)
TRS	USD (5,100)	The Fund receives the total return on TS Tech Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	614	(58,259)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,391)	The Fund receives the total return on Wise PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	206	(17,418)
TRS	USD (4,600)	The Fund receives the total return on Yakult Honsha Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(1,309)	(92,446)
TRS	USD (500)	The Fund receives the total return on Yamato Kogyo Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	319	(26,091)
TRS	USD (1,600)	The Fund receives the total return on Yamazaki Baking Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	814	(28,755)
TRS	USD (461)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,368	(42,435)
TRS	USD (900)	The Fund receives the total return on Zenkoku Hoshio Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(408)	(33,557)
TRS	USD (527)	The Fund receives the total return on Albemarle Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	2,134	(40,568)
TRS	USD (131)	The Fund receives the total return on Charter Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(296)	(47,974)
TRS	USD (2,580)	The Fund receives the total return on Cia de Saneamento Basico do Estado de Sao Paulo SABESP. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,420	(42,281)
TRS	USD (153)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,017	(9,094)
TRS	USD (69)	The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	915	(9,592)
TRS	USD (581)	The Fund receives the total return on Henry Schein Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	3,387	(41,722)
TRS	USD (751)	The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	623	(17,603)
TRS	USD (1,590)	The Fund receives the total return on Kenvue Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(38)	(37,119)
TRS	USD (1,188)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,568	(60,552)
TRS	USD (6,467)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(1,074)	(16,269)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (103)	The Fund receives the total return on Mid-America Apartment Communities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(530)	(17,315)
TRS	USD (128)	The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	24	(31,220)
TRS	USD (6,434)	The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	129	(70,774)
TRS	USD (138)	The Fund receives the total return on Sandisk Corp/DE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	627	(6,080)
TRS	USD (2,070)	The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	4,637	(106,833)
TRS	USD (367)	The Fund receives the total return on Western Digital Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	81	(17,910)
TRS	USD (25,000)	The Fund receives the total return on Far Eastern New Century Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(760)	(24,533)
TRS	USD (200)	The Fund receives the total return on Fukuoka Financial Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(4)	(5,212)
TRS	USD (400)	The Fund receives the total return on Iida Group Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	27	(5,965)
TRS	USD (14,122)	The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	2,904	(59,623)
TRS	USD (27,500)	The Fund receives the total return on Mapletree Logistics Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(320)	(25,082)
TRS	USD (25,641)	The Fund receives the total return on Medibank Pvt Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(5,216)	(69,355)
TRS	USD (10,618)	The Fund receives the total return on Orora Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	1,252	(13,931)
TRS	USD (700)	The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(3,708)	(36,825)
TRS	USD (300)	The Fund receives the total return on SBI Sumishin Net Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	218	(8,239)
TRS	USD (680)	The Fund receives the total return on SEEK Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(186)	(10,139)

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (19,297)	The Fund receives the total return on Vicinity Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	619	(26,158)
TRS	USD (1,600)	The Fund receives the total return on ABN AMRO Bank NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(1,761)	(30,122)
TRS	USD (594)	The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(1,519)	(38,975)
TRS	USD (1,015)	The Fund receives the total return on Carl Zeiss Meditec AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(4,695)	(63,555)
TRS	USD (1,032)	The Fund receives the total return on Investment AB Latour. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(470)	(27,975)
TRS	USD (41,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	(1,617)	(18,618)
TRS	USD (1,000)	The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	(105)	(1,029)
TRS	USD (16,200)	The Fund receives the total return on Seatrion Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	240	(25,346)
TRS	USD (775)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	195	(11,588)
TRS	USD (1,779)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	900	(19,658)
TRS	USD (58)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	206	(4,448)
TRS	USD (2,100)	The Fund receives the total return on Penta-Ocean Construction Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	317	(9,144)
TRS	USD (1,257)	The Fund receives the total return on Pluxee NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	683	(28,291)
TRS	USD (48)	The Fund receives the total return on Remy Cointreau SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(78)	(2,541)
TRS	USD (379)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	1,967	(16,584)
TRS	USD (40)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(515)	(7,767)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (137,091)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	4,472	(38,546)
TRS	USD (368)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(856)	(4,066)
TRS	USD (116,455)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	(2,681)	(98,495)
TRS	USD (566)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	(537)	(31,459)
TRS	USD (8,103)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	485	(20,385)
TRS	USD (6,945)	The Fund receives the total return on Alpargatas SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	478	(7,773)
TRS	USD (10,088)	The Fund receives the total return on AMP Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	237	(8,500)
TRS	USD (1,752)	The Fund receives the total return on Ansell Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	1,734	(38,042)
TRS	USD (6,034)	The Fund receives the total return on Bendigo & Adelaide Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(289)	(40,221)
TRS	USD (7,048)	The Fund receives the total return on Insignia Financial Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	953	(18,625)
TRS	USD (606)	The Fund receives the total return on National Australia Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	236	(13,301)
TRS	USD (1,900)	The Fund receives the total return on NIO Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(214)	(8,610)
TRS	USD (18,519)	The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	888	(125,860)
TRS	USD (1,837)	The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	217	(10,988)
TRS	USD (11,700)	The Fund receives the total return on Shanghai Pharmaceuticals Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	607	(17,719)
TRS	USD 515,681	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	735	(1,094)
TRS	USD 1,151,875	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(3,016)	(147)

# Sustainable Global Allocation Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,596,751	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	19,308	15,147
TRS	USD 443,806	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(2,076)	(959)
Total					363,605	(4,026,212)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
5,175	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(224)	626
1,508,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	20/3/2025	(1,853)	421
759,788	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(2,392)	1,911
887,224	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(19)	370
956,475	Put	OTC EUR/USD	Morgan Stanley	EUR 1.022	6/3/2025	(1,570)	171
77,483	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	1,791	3,198
77,483	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(611)	8
145,702	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	91	917
331,691	Call	OTC USD/CAD	UBS	USD 1.47	22/4/2025	(18)	762
87	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(1,647)	6,521
400	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(1,136)	8,412
87	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(1,554)	6,567
28	Call	Nifty 50 Index	Morgan Stanley	USD 26,000	27/3/2025	(16,326)	15
87	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(1,679)	6,521
126	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(42,053)	2,709
101	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(28,327)	6,615
19	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(3,834)	9
6	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(918)	-
41	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(1,424)	7,072
7	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(3,524)	74
38	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(2,270)	4,465
4	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	1,991	11,530
8	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(2,270)	1,652
25	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(17,193)	2,513
25	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	11,582	26,437
41	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(10,936)	2,030
29	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(1,404)	13,141
153	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(28,875)	12,469
14	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(815)	4,305
23	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(14,311)	575
63	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(3,322)	3,874
41	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(3,207)	5,248
14	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(713)	476
2	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	1,445	5,980
11	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(3,737)	1,568
25	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	7,940	13,875

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
77	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(16,303)	3,196
12	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(3,165)	4,050
18	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(15,275)	1,044
9	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	394	4,005
Total						(207,671)	175,332

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,508,000)	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	20/3/2025	7,418	(421)
(759,788)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	1,427	(746)
(887,224)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	3	(92)
(77,483)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	877	(23)
(154,966)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(1,789)	(3,252)
(1,365,301)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	3,991	(3,396)
(956,475)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.023	6/3/2025	3,820	(171)
(28)	Put	Nifty 50 Index	Morgan Stanley	USD 22,000	27/3/2025	(1,289)	(6,049)
(2)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	164	(59)
(2)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(296)	(587)
(126)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	4,885	(126)
(101)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	3,916	(303)
(19)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(11,598)	(14,142)
(6)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(5,029)	(5,699)
(20)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(395)	(1,650)
(9)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	2,421	(54)
(17)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	532	(638)
(4)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	343	(968)
(8)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	1,754	(364)
(8)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(157)	(1,392)
(25)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(2,368)	(5,512)
(41)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	2,224	(308)
(1)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(5,782)	(7,050)
(29)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	635	(6,117)
(153)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	4,173	(2,218)
(96)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(10,534)	(17,808)
(1)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	2	(90)
(14)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(417)	(1,645)
(23)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	4,618	(265)
(12)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(15,957)	(19,650)
(11)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(15)	(1,980)
(63)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(928)	(3,433)
(6)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	83	(1,080)
(41)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(1,260)	(3,751)
(14)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(1,900)	(5,285)
(2)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	1,318	(1,815)
(11)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(2,478)	(4,785)
(2)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	57	(305)
(77)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	3,879	(731)



# Sustainable Global Allocation Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(12)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(717)	(4,530)
(18)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(23,164)	(28,800)
(9)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	182	(2,677)
Total						(37,351)	(159,967)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 577,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(12,435)	2,164
USD 461,173	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(9,183)	1,778
USD 459,362	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Barclays	25/4/2025	(9,628)	1,870
Total				(31,246)	5,812

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
GBP (1,420,200)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	5,842	(3,637)
USD (577,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	3,283	(127)
USD (200,800)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	2,740	(948)
USD (115,293)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	1,836	(558)
USD (461,173)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	2,486	(108)
USD (114,841)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Barclays	25/4/2025	1,748	(582)
USD (459,362)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Barclays	25/4/2025	2,616	(120)
USD (3,017,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	9,065	(589)
USD (3,059,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	5,079	(703)
USD (2,533,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	10,369	(4,728)
Total				45,064	(12,100)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Allocation Fund continued

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
United States			
USD 5,613,000	Fannie Mae or Freddie Mac 3.5% TBA	5,077,470	2.47
USD 2,516,000	Fannie Mae or Freddie Mac 4.5% TBA	2,419,896	1.18
USD 5,000,000	Fannie Mae or Freddie Mac 5% TBA	4,914,195	2.39
Total TBA		12,411,561	6.04

# Sustainable Global Bond Income Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				187	NVIDIA	22,137	0.01
FUNDS				13	Tesla	3,660	0.00
Ireland				62	Toll Brothers	6,902	0.01
1,250	iShares JP Morgan EM Local Government Bond UCITS ETF <sup>~</sup>	53,100	0.03	240	Uber Technologies	17,957	0.01
Total Funds				40	United Airlines	3,751	0.00
COMMON STOCKS (SHARES)				115	Walmart	11,269	0.01
Canada				39	Walt Disney	4,397	0.00
575	Enbridge <sup>*</sup>	24,139	0.01			289,124	0.18
Cayman Islands				Total Common Stocks (Shares)		388,465	0.24
21	Baidu	1,812	0.00	BONDS			
Ireland				Argentina			
73	Trane Technologies	25,028	0.02	USD 47,000	YPF 9.5% 17/1/2031	50,237	0.03
Netherlands				Australia			
3	ASML	2,125	0.00	AUD 865,265	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	538,477	0.33
5	NXP Semiconductors	1,096	0.00	USD 9,000	FMG Resources August 2006 4.375% 1/4/2031	8,271	0.01
				USD 5,000	FMG Resources August 2006 4.5% 15/9/2027	4,877	0.00
Taiwan				USD 187,000	FMG Resources August 2006 6.125% 15/4/2032	187,889	0.11
15	Taiwan Semiconductor Manufacturing ADR	2,681	0.00	AUD 1,000,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	623,313	0.38
United Kingdom				AUD 860,647	Metro Finance 2024-1 Trust 5.415% 17/9/2030	534,986	0.33
1,149	BP <sup>*</sup>	6,313	0.01	USD 6,000	Mineral Resources 8% 1/11/2027	6,070	0.00
599	Rio Tinto	36,147	0.02	USD 141,000	Mineral Resources 9.25% 1/10/2028	146,011	0.09
				AUD 500,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	311,501	0.19
United States				AUD 190,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	119,535	0.07
2	Adobe	875	0.00	AUD 808,447	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	504,403	0.30
46	Alphabet	7,842	0.01	USD 200,000	Westpac Banking 2.668% 15/11/2035	174,325	0.11
97	Apollo Global Management	14,264	0.01			3,159,658	1.92
16	Applied Materials	2,533	0.00	Austria			
223	Bank of America	10,028	0.01	USD 5,000	Suzano Austria 3.125% 15/1/2032	4,275	0.00
99	Boston Scientific	10,089	0.01	Bermuda			
58	Broadcom	11,343	0.01	USD 189,000	NCL 8.125% 15/1/2029	200,580	0.12
97	Capital One Financial	19,133	0.01	USD 200,000	NCL Corp Ltd 6.75% 1/2/2032	204,424	0.12
54	Carrier Global	3,444	0.00	USD 100,000	Viking Cruises 7% 15/2/2029	101,271	0.06
113	Citigroup	8,866	0.00			506,275	0.30
2	Costco Wholesale	2,062	0.00	Brazil			
16	Deckers Outdoor	2,217	0.00	BRL 2,420	Brazil Letras do Tesouro Nacional 0% 1/1/2026	36,886	0.02
185	Delta Air Lines	11,115	0.01	BRL 14,560	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	232,122	0.14
97	Discover Financial Services	18,604	0.01	USD 30,826	Samarco Mineracao 9% 30/6/2031 <sup>*</sup>	30,453	0.02
54	DR Horton	6,848	0.00	USD 18,405	Samarco Mineracao SA 9% 30/6/2031	18,183	0.01
8	Eli Lilly	7,232	0.00			317,644	0.19
60	Freeport-McMoRan	2,204	0.00	British Virgin Islands			
112	Hilton Worldwide	29,298	0.02	USD 200,000	Studio City Finance 5% 15/1/2029	183,500	0.11
62	JPMorgan Chase	16,211	0.01				
40	Marvell Technology	3,563	0.00				
17	Meta Platforms	11,138	0.01				
13	Microchip Technology	755	0.00				
105	Micron Technology	9,652	0.01				
2	Netflix	1,930	0.00				
76	NRG Energy	7,805	0.01				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.  
<sup>\*</sup>All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Canada</b>				USD 250,000	Flatiron CLO 20 7.772% 20/5/2036	251,799	0.15
USD 13,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	12,136	0.01	USD 500,000	Flatiron CLO 28 5.622% 15/7/2036	501,124	0.31
USD 13,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	12,446	0.01	USD 250,000	FWD 8.4% 5/4/2029	266,172	0.16
USD 111,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	101,161	0.06	USD 500,000	Goldentree Loan Management US Clo 11 Ltd 5.373% 20/10/2034	500,598	0.30
USD 18,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	17,400	0.01	USD 550,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	553,133	0.34
USD 200,000	Bausch + Lomb 8.375% 1/10/2028*	209,132	0.13	USD 250,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	254,879	0.16
USD 151,000	Bombardier 7% 1/6/2032	153,631	0.09	USD 169,262	Golub Capital Partners Static 2024-1 5.523% 20/4/2033	169,385	0.10
USD 48,000	Bombardier 7.5% 1/2/2029	49,810	0.03	USD 550,000	HPS Loan Management 2024-20 6.15% 25/7/2037	551,174	0.34
USD 12,000	Bombardier 8.75% 15/11/2030	12,876	0.01	USD 315,000	HPS Loan Management 2024-20 7.6% 25/7/2037	322,910	0.20
USD 100,000	Garda World Security Corp 8.375% 15/11/2032	102,985	0.06	USD 155,000	MF1 2024-FL15 6% 18/8/2041	155,716	0.09
USD 150,000	GFL Environmental 3.75% 1/8/2025	149,356	0.09	USD 240,000	MF1 2024-FL16 5.853% 18/11/2039	240,887	0.15
USD 30,000	GFL Environmental 4% 1/8/2028	28,449	0.02	USD 450,000	Neuberger Berman Loan Advisers CLO 56 6.047% 24/7/2037	450,001	0.27
USD 7,000	GFL Environmental 6.75% 15/1/2031	7,267	0.00	USD 475,000	Neuberger Berman Loan Advisers CLO 56 6.397% 24/7/2037	478,620	0.29
USD 75,000	Mattamy 5.25% 15/12/2027	73,840	0.04	USD 315,000	Neuberger Berman Loan Advisers CLO 56 7.397% 24/7/2037	320,827	0.20
USD 109,000	Methanex 5.125% 15/10/2027	107,346	0.07	USD 250,000	OCP CLO 2020-20 5.823% 18/4/2037	251,832	0.15
USD 103,000	Methanex 5.25% 15/12/2029	100,479	0.06	USD 250,000	OCP CLO 2020-20 6.243% 18/4/2037	250,806	0.15
USD 100,000	NOVA Chemicals 4.25% 15/5/2029	94,969	0.06	USD 250,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	252,044	0.15
USD 7,000	Open Text 3.875% 15/2/2028	6,641	0.00	USD 104,453	Rockford Tower CLO 2018-1 5.684% 20/5/2031	104,494	0.06
USD 3,000	Parkland 4.5% 1/10/2029	2,843	0.00	USD 250,000	Rockford Tower CLO 2018-1 7.584% 20/5/2031	251,463	0.15
USD 7,000	Parkland 4.625% 1/5/2030	6,568	0.01	USD 500,000	RR 19 11.064% 15/10/2035	504,123	0.31
USD 42,000	Rogers Communications 3.7% 15/11/2049	29,905	0.02	USD 200,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	200,625	0.12
USD 100,000	Rogers Communications 5.25% 15/3/2082	98,282	0.06	USD 200,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	201,625	0.13
		1,377,522	0.84	USD 3,000	Seagate HDD Cayman 4.875% 1/6/2027	2,968	0.00
<b>Cayman Islands</b>				USD 31,000	Seagate HDD Cayman 9.625% 1/12/2032	35,144	0.02
USD 250,000	AGL CLO 11 10.924% 15/4/2034	252,151	0.15	USD 550,000	Trinitas CLO XIV 5.64% 25/1/2034	550,188	0.34
USD 250,000	AGL CLO 3 7.864% 15/1/2033	250,012	0.15	USD 475,000	Trinitas CLO XXIX 5.78% 23/7/2037	478,657	0.29
USD 250,000	AGL CLO 37 Ltd 5.536% 22/4/2038	251,736	0.15	USD 315,000	Trinitas CLO XXIX 7.69% 23/7/2037	323,098	0.20
USD 250,000	AGL CLO 7 7.664% 15/7/2034	251,734	0.15	USD 300,000	Trinitas CLO XXXI Ltd 5.729% 22/1/2038	301,932	0.18
USD 550,000	AGL CLO 9 6.293% 20/4/2037	551,550	0.34	EUR 100,000	UPCB Finance VII 3.625% 15/6/2029	103,847	0.06
USD 550,000	AGL Core CLO 2 6.043% 20/7/2037	552,740	0.34	USD 500,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	503,725	0.31
USD 250,000	AIMCO CLO Series 2017-A 7.705% 20/4/2034	250,013	0.15			14,592,002	8.87
USD 200,000	AREIT 2024-CRE9 5.998% 17/5/2041	201,043	0.12	<b>Chile</b>			
USD 140,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	140,274	0.09	USD 200,000	Chile Government International Bond 3.1% 7/5/2041	148,250	0.09
USD 500,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	500,025	0.30	USD 200,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	204,500	0.12
USD 500,000	Bain Capital Credit CLO 2024-3 6.158% 16/7/2037	501,719	0.31			352,750	0.21
USD 250,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	251,627	0.15				
USD 500,000	Ballyrock CLO 28 Ltd 6.027% 20/1/2038	500,810	0.31				
USD 250,000	CarVal CLO I 7.459% 16/7/2031	251,381	0.15				
USD 100,547	CIFC Funding 2017-IV 5.508% 24/10/2030	100,592	0.06				
USD 200,000	DP World Salaam 6% 1/10/2025	199,850	0.12				
USD 250,000	Flatiron CLO 20 6.672% 20/5/2036	250,949	0.15				

\*All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>China</b>				EUR 100,000	Constellium 5.375% 15/8/2032*	105,828	0.06
CNY 300,000	China Government Bond 2.11% 25/8/2034	42,408	0.03	EUR 200,000	Credit Agricole 4% 23/12/2027	205,888	0.13
<b>Colombia</b>				EUR 400,000	Credit Agricole 7.25% 23/9/2028	447,990	0.27
USD 300,000	Colombia Government International Bond 4.5% 28/1/2026	299,100	0.18	EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.12
USD 200,000	Colombia Government International Bond 8% 20/4/2033	208,677	0.13	EUR 200,000	Electricite de France 5.125% 17/9/2029	213,738	0.13
COP 549,600,000	Colombian TES 5.75% 3/11/2027	121,551	0.07	EUR 100,000	Elior Group SA 5.625% 15/3/2030	107,144	0.07
COP 1,124,600,000	Colombian TES 6% 28/4/2028	244,331	0.15	EUR 100,000	Forvia 2.75% 15/2/2027	101,478	0.06
COP 372,700,000	Colombian TES 7.75% 18/9/2030	79,771	0.05	EUR 1,000,000	Forvia 3.125% 15/6/2026	1,037,437	0.63
USD 61,000	Ecopetrol 8.375% 19/1/2036	60,451	0.03	EUR 100,000	Forvia 5.5% 15/6/2031	106,166	0.07
USD 280,000	Ecopetrol 8.875% 13/1/2033	293,324	0.18	EUR 275,157	Ginkgo Personal Loans 2023 3.443% 23/9/2044	287,355	0.17
		1,307,205	0.79	EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.06
<b>Cote d'Ivoire (Ivory Coast)</b>				EUR 100,000	iliad 5.375% 14/6/2027	108,246	0.07
EUR 350,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	348,289	0.21	EUR 100,000	iliad 5.625% 15/2/2030	112,139	0.07
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.12	EUR 100,000	Iliad 6.875% 15/4/2031	112,542	0.07
		548,236	0.33	USD 200,000	Iliad 8.5% 15/4/2031	213,114	0.13
<b>Czech Republic</b>				EUR 100,000	Iliad Holding SASU 5.375% 15/4/2030	106,884	0.06
CZK 1,940,000	Czech Republic Government Bond 4.5% 11/11/2032	83,893	0.05	USD 200,000	Iliad Holding SASU 7% 15/4/2032	202,117	0.12
CZK 2,310,000	Czech Republic Government Bond 5% 30/9/2030	102,390	0.06	EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.07
		186,283	0.11	EUR 200,000	RCI Banque 5.5% 9/10/2034*	220,800	0.13
<b>Denmark</b>				USD 200,000	Societe Generale 10% 14/11/2028	219,028	0.13
GBP 100,000	Orsted 2.5% 18/2/3021	93,675	0.06	EUR 100,000	Tereos Finance Groupe I 7.25% 15/4/2028	108,600	0.07
EUR 100,000	SGL ApS 7.427% 22/4/2030	105,674	0.06	EUR 400,000	TotalEnergies 1.625% 25/10/2027	397,337	0.24
		199,349	0.12	EUR 400,000	Veolia Environnement 2.25% 20/1/2026	412,535	0.25
<b>Dominican Republic</b>				EUR 55	Worldline 0% 30/7/2025	6,726	0.00
USD 200,000	Dominican Republic International Bond 4.5% 30/1/2030	186,800	0.11	EUR 456	Worldline 0% 30/7/2026	46,076	0.03
USD 150,000	Dominican Republic International Bond 7.05% 3/2/2031	156,249	0.10			6,563,910	3.99
		343,049	0.21	<b>Germany</b>			
<b>Egypt</b>				EUR 100,000	ADLER Real Estate 3% 27/4/2026	102,706	0.06
EGP 679,000	Egypt Government Bond 21.383% 4/2/2028	13,221	0.01	EUR 100,000	Bayer 4.5% 25/3/2082	104,064	0.06
EGP 424,000	Egypt Government Bond 24.458% 1/10/2027	8,424	0.00	EUR 500,000	Bayer 5.375% 25/3/2082	518,896	0.32
USD 200,000	Egypt Government International Bond 8.5% 31/1/2047	159,253	0.10	EUR 400,000	Commerzbank 4.25% 9/10/2027	408,329	0.25
EGP 2,400,000	Egypt Treasury Bills 0% 18/3/2025	46,683	0.03	EUR 200,000	Commerzbank 6.5% 9/10/2029*	221,559	0.13
EGP 725,000	Egypt Treasury Bills 0% 18/11/2025	12,029	0.01	EUR 200,000	Deutsche Bank 8.125% 30/10/2029	224,673	0.14
		239,610	0.15	EUR 400,000	Deutsche Bank 10% 1/12/2027	465,760	0.28
<b>Finland</b>				USD 150,000	Deutsche Bank AG 5.373% 10/1/2029	151,380	0.09
EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028	102,096	0.06	EUR 500,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	499,304	0.30
EUR 100,000	Finnair 4.75% 24/5/2029*	107,690	0.07	EUR 100,000	EnBW Energie Baden-Wuerttemberg 5.25% 23/1/2084	110,265	0.07
		209,786	0.13	EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.07
<b>France</b>				EUR 100,000	Gruenenthal 4.125% 15/5/2028	104,705	0.06
USD 800,000	BPCE 5.975% 18/1/2027	808,177	0.49	EUR 100,000	Gruenenthal GmbH 4.625% 15/11/2031	105,234	0.06
USD 250,000	BPCE 5.975% 18/1/2027	252,556	0.16	EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.07
EUR 200,000	Cars Alliance Auto Leases France V 2023-1 3.941% 21/10/2038	210,030	0.13	EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028	109,853	0.07
				EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.06
				EUR 100,000	Nidda Healthcare 7% 21/2/2030	109,970	0.07

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	ProGroup 5.375% 15/4/2031*	103,159	0.06	EUR 100,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	103,536	0.06
EUR 91,130	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	95,472	0.06	EUR 135,763	Dilosk Rmbs NO 9 3.353% 25/1/2063	141,501	0.09
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.07	EUR 100,000	Fortuna Consumer Loan ABS 2024-1 3.954% 18/2/2034	104,804	0.06
EUR 106,459	Tele Columbus 10% 1/1/2029	96,016	0.06	EUR 100,000	Fortuna Consumer Loan ABS 2024-1 4.904% 18/2/2034	105,286	0.06
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,624	0.06	EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.06
EUR 700,000	Vonovia 1.5% 14/6/2041	507,504	0.31	EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	104,721	0.06
		4,575,962	2.78	GBP 400,000	Last Mile Logistics CMBS 2023-1 UK 6.829% 17/8/2033	506,305	0.31
<b>Greece</b>				GBP 212,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	268,251	0.16
EUR 100,000	National Bank of Greece 5.875% 28/6/2035*	112,311	0.07	EUR 127,642	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	132,171	0.08
<b>Guatemala</b>				EUR 200,000	LT Autorahoitus V 3.504% 18/5/2035	208,454	0.13
USD 200,000	Guatemala Government Bond 7.05% 4/10/2032	210,335	0.13	GBP 308,000	Stark Financing 2023-1 7.579% 17/8/2033	388,921	0.24
<b>Hong Kong</b>				EUR 250,000	Texas Debt Capital Euro CLO 2024-1 4.211% 16/7/2038	261,621	0.16
USD 200,000	AIA Group Ltd., Reg. S 5.4% 30/9/2054	194,500	0.12	EUR 500,000	Texas Debt Capital Euro CLO 2024-1 4.861% 16/7/2038	521,591	0.32
<b>Hungary</b>				EUR 500,000	Texas Debt Capital Euro CLO 2024-1 5.311% 16/7/2038	522,569	0.32
HUF 13,460,000	Hungary Government Bond 7% 24/10/2035	36,093	0.02	EUR 375,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	397,045	0.24
USD 200,000	Hungary Government International Bond 5.25% 16/6/2029	199,700	0.12	EUR 226,355	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	236,433	0.14
EUR 71,000	Hungary Government International Bond 5.375% 12/9/2033	80,243	0.05	GBP 101,000	UK Logistics 2024-1 6.129% 17/5/2034	127,687	0.08
EUR 102,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	115,589	0.07			6,648,987	4.04
USD 200,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	204,300	0.13	<b>Italy</b>			
		635,925	0.39	EUR 370,260	AutoFlorence 3 3.545% 25/12/2046	387,558	0.24
<b>India</b>				EUR 74,052	AutoFlorence 3 5.945% 25/12/2046	78,921	0.05
USD 200,000	Axis Bank 4.1% 8/9/2026	193,751	0.12	EUR 200,000	Azzurra Aeroporti 2.625% 30/5/2027	205,780	0.13
USD 200,000	Power Finance 3.95% 23/4/2030	190,236	0.11	EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.07
		383,987	0.23	EUR 150,000	Banco BPM 4.875% 17/1/2030	165,522	0.10
<b>Indonesia</b>				EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.06
USD 200,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	191,562	0.12	EUR 300,000	Enel 6.375% 16/4/2028	336,352	0.21
USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.12	EUR 200,000	Enel 6.625% 16/4/2031*	234,894	0.14
USD 200,000	Freeport Indonesia 6.2% 14/4/2052*	201,796	0.12	EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	111,322	0.07
IDR 1,276,000,000	Indonesia Treasury Bond 7% 15/5/2027	77,576	0.05	EUR 100,000	Eni SpA 4.5% 21/1/2031*	105,011	0.06
IDR 1,763,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	107,319	0.07	EUR 100,000	Fiber Bidco 6.683% 15/1/2030	105,111	0.07
IDR 574,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	38,107	0.02	EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027*	104,991	0.06
		815,735	0.50	EUR 107,000	Golden Bar Securitisation 4.339% 22/9/2043	112,717	0.07
<b>Ireland</b>				EUR 100,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	106,531	0.06
EUR 200,000	AIB 6.25% 23/6/2025	209,859	0.13	EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.06
USD 500,000	AIB 7.583% 14/10/2026	508,504	0.31				
EUR 500,000	Arbour CLO 4.556% 15/5/2038	522,588	0.32				
EUR 250,000	Arbour CLO 5.206% 15/5/2038	265,467	0.16				
EUR 370,000	Arbour CLO 6.356% 15/5/2038	391,771	0.24				
USD 250,000	Bank of Ireland 6.253% 16/9/2026	252,026	0.15				
EUR 250,000	CIFC European Funding CLO III 6.385% 15/1/2034	263,048	0.16				

\*All or a portion of this security represents a security on loan.



# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	99,518	0.06	USD 200,000	CSN Resources 8.875% 5/12/2030*	197,900	0.12
GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030	123,719	0.07	EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.07
USD 700,000	Intesa Sanpaolo 7% 21/11/2025	710,085	0.43	EUR 100,000	Ephios Subco 3 7.875% 31/1/2031	113,460	0.07
EUR 100,000	Irca SpA/Gallarate 6.631% 15/12/2029	105,462	0.07	EUR 100,000	Garfunkelux Holdco 3 6.75% 1/11/2025	71,782	0.05
EUR 300,800	Marzio Finance 3.64% 28/2/2048	315,284	0.19	EUR 100,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	104,481	0.06
EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	104,112	0.06	EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	293,284	0.18
EUR 300,000	Nexi 0% 24/2/2028	282,942	0.17	USD 30,000	Kenbourne Invest 6.875% 26/11/2024***	11,385	0.01
EUR 100,000	Optics Bidco 1.625% 18/1/2029*	95,786	0.06	EUR 100,000	Kleopatra Finco 4.25% 1/3/2026	99,139	0.06
USD 200,000	Optics Bidco 6% 30/9/2034	188,766	0.11	EUR 100,000	Lion/Polaris Lux 4 6.303% 1/7/2029	105,059	0.06
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.06	USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	156,180	0.10
EUR 89,252	Red & Black Auto Italy 5.35% 28/7/2034	94,845	0.06	EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.06
USD 200,000	UniCredit 7.296% 2/4/2034	211,361	0.13	USD 200,000	Puma International Financing SA 7.75% 25/4/2029	205,501	0.12
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.07	EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.07
		4,922,332	2.99	EUR 100,000	SES 2.875% 27/5/2026*	99,246	0.06
						2,164,152	1.32
	<b>Japan</b>				<b>Malaysia</b>		
USD 200,000	Mizuho Financial 3.261% 22/5/2030	188,526	0.12	MYR 494,000	Malaysia Government Bond 4.642% 7/11/2033	117,536	0.07
USD 200,000	Rakuten 11.25% 15/2/2027	219,622	0.13		<b>Mauritius</b>		
EUR 100,000	SoftBank 3.875% 6/7/2032*	99,295	0.06	USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027	163,221	0.10
EUR 100,000	SoftBank 4% 19/9/2029	103,397	0.06	USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.12
EUR 100,000	SoftBank 5.375% 8/1/2029	107,366	0.07	USD 197,500	India Cleantech Energy 4.7% 10/8/2026	194,044	0.12
USD 200,000	SoftBank 6.875% 19/7/2027	199,789	0.12			560,424	0.34
USD 200,000	Sumitomo Mitsui Financial 2.472% 14/1/2029*	185,264	0.11		<b>Mexico</b>		
USD 250,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	250,213	0.15	USD 200,000	Banco Mercantil del Norte 5.875% 24/1/2027	194,782	0.12
		1,353,472	0.82	USD 200,000	BBVA Bancomer 5.125% 18/1/2033	190,800	0.12
	<b>Jersey</b>			MXN 29,500	Mexican Bonos 7% 3/9/2026	140,819	0.09
USD 22,000	Adient Global 8.25% 15/4/2031	22,644	0.02	MXN 36,389	Mexican Bonos 7.5% 26/5/2033	158,351	0.10
USD 202,000	Aptiv 3.1% 1/12/2051	123,273	0.07	MXN 4,157	Mexican Bonos 7.75% 13/11/2042	16,628	0.01
EUR 100,000	Ardonagh Finco 6.875% 15/2/2031	108,157	0.07	MXN 4,767	Mexican Bonos 8.5% 31/5/2029	22,704	0.01
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.08	USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.10
USD 250,000	Canyon CLO 2023-2 6.352% 15/5/2037	251,708	0.16			892,684	0.55
USD 250,000	Invesco US CLO 2023-1 6.34% 22/4/2037	251,369	0.15		<b>Mongolia</b>		
USD 250,000	Juniper Valley Park CLO 5.543% 20/7/2036	250,601	0.15	USD 200,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	204,232	0.12
USD 250,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	250,419	0.15		<b>Multinationals</b>		
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.19	EUR 100,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	101,571	0.06
		1,688,493	1.04	GBP 100,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	119,738	0.07
	<b>Luxembourg</b>			USD 55,834	American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026	55,835	0.03
EUR 109,000	Adler Financing Sarl 8.25% 31/12/2028	116,444	0.07	USD 139,000	American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029	138,336	0.08
EUR 34,000	Adler Financing Sarl 10% 31/12/2029	36,953	0.02				
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	105,054	0.07				
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.07				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	96,200	0.06	USD 200,000	<b>Peru</b> Financiera de Desarrollo 4.75% 15/7/2025	199,876	0.12
USD 40,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	40,821	0.03	USD 60,000	Peruvian Government International Bond 3% 15/1/2034	49,858	0.03
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	105,923	0.07	USD 129,000	Volcan Cia Minera SAA 8.75% 24/1/2030	126,152	0.08
USD 4,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	3,600	0.00			375,886	0.23
USD 160,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	161,222	0.10		<b>Poland</b>		
		823,246	0.50	PLN 171,000	Republic of Poland Government Bond 2% 25/8/2036	40,054	0.02
	<b>Netherlands</b>			PLN 361,000	Republic of Poland Government Bond 4.75% 25/7/2029	88,331	0.05
USD 200,000	Alcoa Nederland 7.125% 15/3/2031	208,072	0.13	PLN 207,000	Republic of Poland Government Bond 5% 25/10/2034*	49,101	0.03
EUR 86,260	Aurorus 2023 5.816% 13/8/2049	91,358	0.06	PLN 644,000	Republic of Poland Government Bond 5.75% 25/4/2029	163,792	0.10
EUR 100,000	Boels Topholding 5.75% 15/5/2030	108,598	0.07	USD 70,000	Republic of Poland Government International Bond 5.75% 16/11/2032	73,149	0.05
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.12			414,427	0.25
EUR 400,000	de Volksbank NV 7% 15/12/2027	438,663	0.27		<b>Portugal</b>		
EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.06	EUR 200,000	EDP 1.5% 14/3/2082	201,687	0.12
EUR 100,000	Hill FL 2024-1BV 3.719% 18/2/2032	104,616	0.06	EUR 100,000	EDP 1.875% 2/8/2081	102,509	0.06
EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	314,081	0.19	EUR 100,000	EDP 4.75% 29/5/2054	106,756	0.07
EUR 100,000	Iberdrola International 1.825% 9/8/2029	95,977	0.06	EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.07
EUR 100,000	Nobian Finance 3.625% 15/7/2026	104,464	0.06	EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	104,754	0.06
EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.07			621,967	0.38
EUR 100,000	Q-Park I 5.125% 1/3/2029	107,915	0.06		<b>Puerto Rico</b>		
EUR 100,000	Q-Park I 5.125% 15/2/2030	107,850	0.06	USD 271,346	Commonwealth of Puerto Rico 0% 1/11/2051	147,544	0.09
EUR 460,000	Repsol International Finance 4.247% 11/9/2028	489,140	0.30		<b>Romania</b>		
USD 200,000	Sensata Technologies 4% 15/4/2029	185,662	0.11	EUR 100,000	RCS & RDS 3.25% 5/2/2028*	101,234	0.06
EUR 500,000	Telefonica Europe 2.502% 5/2/2027	511,791	0.31	EUR 110,000	Romanian Government International Bond 2.124% 16/7/2031	95,579	0.06
EUR 200,000	Telefonica Europe 6.135% 3/2/2030	225,230	0.14	EUR 104,000	Romanian Government International Bond 2.5% 8/2/2030	97,908	0.06
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	126,659	0.08	USD 20,000	Romanian Government International Bond 5.25% 25/11/2027	19,965	0.01
USD 100,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	97,020	0.06	EUR 90,000	Romanian Government International Bond 6.25% 10/9/2034	94,940	0.06
USD 200,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	216,793	0.13			409,626	0.25
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	198,804	0.12		<b>Singapore</b>		
EUR 100,000	United 6.806% 15/2/2031*	105,398	0.06	USD 24,000	Pfizer Investment Enterprises 5.3% 19/5/2053	23,168	0.01
EUR 600,000	Volkswagen International Finance 3.5% 17/6/2025	625,079	0.38		<b>South Africa</b>		
EUR 600,000	Volkswagen International Finance 3.875% 14/6/2027	618,741	0.38	ZAR 1,690,272	Republic of South Africa Government Bond 7% 28/2/2031	81,036	0.05
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027	99,606	0.06	ZAR 4,885,531	Republic of South Africa Government Bond 8% 31/1/2030	252,661	0.15
EUR 100,000	Ziggo 2.875% 15/1/2030	97,294	0.06	ZAR 1,836,392	Republic of South Africa Government Bond 8.75% 31/1/2044	79,058	0.05
USD 216,000	Ziggo 4.875% 15/1/2030*	199,390	0.12	ZAR 1,333,810	Republic of South Africa Government Bond 9% 31/1/2040	60,418	0.04
		5,891,470	3.58				
	<b>Norway</b>						
EUR 100,000	Var Energi 7.862% 15/11/2083	115,261	0.07				
	<b>Panama</b>						
USD 200,000	Panama Government International Bond 6.4% 14/2/2035	191,200	0.12				

\*All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Republic of South Africa Government International Bond 5% 12/10/2046	142,500	0.08	THB 5,036,000	Thailand Government Bond 2.4% 17/3/2029	149,875	0.09
USD 252,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	192,465	0.12	THB 3,424,000	Thailand Government Bond 2.8% 17/6/2034	105,258	0.07
		808,138	0.49			648,054	0.40
	<b>South Korea</b>				<b>Turkey</b>		
USD 400,000	LG Electronics 5.625% 24/4/2027	407,048	0.25	TRY 1,240,000	Turkiye Government Bond 30% 12/9/2029	34,636	0.02
	<b>Spain</b>			TRY 584,000	Turkiye Government Bond 31.08% 8/11/2028	16,501	0.01
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,506	0.06			51,137	0.03
EUR 387,433	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	405,415	0.25		<b>Ukraine</b>		
EUR 304,550	Autonorla Spain 2023 FT 3.295% 30/9/2041	317,676	0.19	USD 150,045	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	148,920	0.09
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	201,428	0.12		<b>United Arab Emirates</b>		
EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	101,953	0.06	USD 220,000	DP World 6.85% 2/7/2037	242,072	0.15
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	107,960	0.07		<b>United Kingdom</b>		
EUR 200,000	Banco de Sabadell 5% 19/5/2027	209,034	0.13	GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	330,474	0.20
EUR 200,000	Banco de Sabadell 5.75% 15/3/2026	212,729	0.13	GBP 500,000	Barclays 6.375% 15/12/2025	633,326	0.39
EUR 100,000	Bankinter 5% 25/6/2034	109,141	0.07	USD 250,000	Barclays 7.325% 2/11/2026	254,120	0.15
EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.06	USD 200,000	Barclays 9.625% 15/12/2029	222,601	0.14
EUR 600,000	CaixaBank 5.875% 9/10/2027*	648,814	0.39	GBP 100,000	Bellis Acquisition 8.125% 14/5/2030*	123,072	0.07
USD 600,000	CaixaBank 6.684% 13/9/2027	617,800	0.38	EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,128	0.07
EUR 100,000	Cellnex Finance 2% 15/2/2033	93,472	0.06	GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.19
EUR 100,000	Cellnex Telecom 0.75% 20/11/2031	93,334	0.05	GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.08
EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.06	EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.06
EUR 100,000	FTA Consumo Santander 4.185% 20/7/2038	104,478	0.07	GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.09
EUR 200,000	Iberdrola Finanzas 4.875% 25/4/2028	216,749	0.13	EUR 100,000	Carnival 1% 28/10/2029*	92,624	0.06
EUR 100,000	Lorca Telecom Bondco 5.75% 30/4/2029	109,719	0.07	GBP 100,000	CD&R Firefly Bidco 8.625% 30/4/2029*	131,438	0.08
EUR 100,000	Naturgy Finance Iberia 2.374% 23/11/2026*	102,119	0.06	GBP 100,000	Centrica 6.5% 21/5/2055	128,690	0.08
		3,963,505	2.41	GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	462,738	0.28
	<b>Sweden</b>			GBP 398,593	East One 2024-1 6.011% 27/12/2055	506,468	0.31
EUR 100,000	Fastighets Balder 1.125% 29/1/2027	100,482	0.06	GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.08
EUR 100,000	Heimstaden Bostad 2.625% 1/2/2027	98,262	0.06	GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.09
		198,744	0.12	GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	139,160	0.09
	<b>Switzerland</b>			GBP 100,000	Edge Finco Plc 8.125% 15/8/2031	132,048	0.08
USD 200,000	UBS 3.875% 2/6/2026*	194,927	0.12	GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.17
USD 200,000	UBS 5.125% 29/7/2026	197,940	0.12	GBP 187,885	Friary No 8 5.092% 21/10/2071	237,190	0.14
USD 500,000	UBS 6.327% 22/12/2027	514,061	0.31	GBP 318,000	Funding IX 5.362% 16/7/2029	402,191	0.24
USD 400,000	UBS 9.25% 13/11/2028*	437,985	0.27	GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.08
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.12	GBP 100,000	Gemgarto 2023-1 9.14% 16/12/2073	129,892	0.08
		1,545,865	0.94				
	<b>Thailand</b>						
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.12				
USD 200,000	Kasikornbank 3.343% 2/10/2031	193,671	0.12				

\*All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Heathrow Finance 3.875% 1/3/2027	120,915	0.07	GBP 158,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	199,526	0.12
GBP 100,000	Hermitage 2023 6.912% 21/9/2033	127,678	0.08	GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.08
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.06	GBP 152,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	191,949	0.12
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.08	GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	98,780	0.06
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.08	GBP 241,711	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	306,867	0.18
EUR 100,000	INEOS Finance 6.375% 15/4/2029*	109,146	0.07	GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	129,051	0.08
EUR 100,000	INEOS Quattro Finance 2 8.5% 15/3/2029	110,914	0.07	GBP 164,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	207,532	0.12
EUR 100,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	107,338	0.06	GBP 100,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	128,480	0.08
GBP 283,663	Jupiter Mortgage NO 1 5.544% 20/7/2055	358,884	0.22	GBP 100,000	Twin Bridges 2023-2 8.528% 15/5/2056	130,860	0.08
GBP 130,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	166,639	0.10	GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.08
GBP 215,660	Lanark Master Issuer 4.978% 22/12/2069	272,156	0.16	GBP 31,000	Unique Pub Finance 6.464% 30/3/2032	40,927	0.02
GBP 278,965	Lanebrook Mortgage Transaction 2023-1 5.658% 20/8/2060	354,852	0.21	USD 200,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	210,688	0.13
GBP 191,000	London Cards No 2 5.862% 28/3/2034	243,407	0.15	USD 200,000	Virgin Media Finance 5% 15/7/2030	174,263	0.11
GBP 198,823	London Wall Mortgage Capital Plc 5.978% 15/5/2057	251,147	0.15	GBP 297,000	Vmed O2 UK Financing I 4.5% 15/7/2031	322,637	0.20
GBP 148,041	London Wall Mortgage Capital Plc 6.478% 15/5/2057	188,287	0.11	USD 290,000	Vmed O2 UK Financing I 4.75% 15/7/2031	253,790	0.15
GBP 100,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	123,265	0.07	EUR 104,000	Vodafone 2.625% 27/8/2080	107,871	0.07
GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.07	USD 8,000	Vodafone 4.125% 4/6/2081	7,193	0.00
EUR 203,000	Mobico 4.875% 26/9/2031	214,282	0.13	EUR 100,000	Zegona Finance 6.75% 15/7/2029	111,190	0.07
GBP 258,000	Mortimer 2024-Mix Plc 5.78% 22/9/2067	326,135	0.20			16,924,634	10.28
GBP 100,000	Mortimer Btl 2023-1 8.671% 22/12/2056	129,705	0.08	<b>United States</b>			
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.15	USD 125,000	280 Park Avenue 2017-280P Mortgage Trust 5.491% 15/9/2034	124,063	0.08
USD 600,000	NatWest 7.472% 10/11/2026	611,283	0.37	USD 160,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	151,277	0.09
USD 200,000	NatWest 8% 10/8/2025	202,320	0.12	USD 120,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	120,018	0.07
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.15	USD 100,000	ADT Security 4.125% 1/8/2029	94,459	0.06
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.08	USD 100,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	103,310	0.06
GBP 271,000	Newday Partnership Master Issuer 7.362% 15/7/2031	351,345	0.21	USD 93,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	86,016	0.05
GBP 282,000	Oat Hill NO 3 6.162% 29/5/2046	359,542	0.22	USD 67,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	66,105	0.04
GBP 145,000	Oat Hill NO 3 6.962% 29/5/2046	185,967	0.11	USD 5,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	5,004	0.00
GBP 391,000	Permanent Master Issuer 5.059% 15/7/2073	493,402	0.30	USD 9,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	9,164	0.01
GBP 100,000	Pinewood Finco 3.625% 15/11/2027*	120,656	0.07				
GBP 100,000	Pinewood Finco 6% 27/3/2030	126,248	0.08				
GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.08				
GBP 222,294	PMF 2024-1 5.442% 16/7/2060	281,891	0.17				
GBP 100,000	Polaris 2023-1 8.812% 23/2/2061	130,109	0.08				
GBP 100,000	Polaris 2023-2 7.662% 27/9/2059	130,344	0.08				
GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	127,058	0.08				
GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.08				
GBP 400,000	Santander UK 7.098% 16/11/2027	519,874	0.32				
USD 400,000	Standard Chartered 7.767% 16/11/2028	428,758	0.26				

\* All or a portion of this security represents a security on loan.



# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 222,000	Alexandria Real Estate Equities 2% 18/5/2032	181,371	0.11	USD 570,000	BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022***	73,026	0.04
USD 35,000	Allegiant Travel 7.25% 15/8/2027	35,388	0.02	USD 35,000	Bath & Body Works 6.625% 1/10/2030	35,728	0.02
USD 200,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	204,257	0.12	USD 103,000	Bath & Body Works 7.5% 15/6/2029	106,041	0.07
USD 165,000	Allied Universal Holdco 7.875% 15/2/2031	170,296	0.10	USD 264,995	Bayview Commercial Asset Trust 2005-3 5.484% 25/11/2035	278,070	0.17
USD 103,000	Allison Transmission 3.75% 30/1/2031	92,765	0.06	USD 187,244	Bayview Commercial Asset Trust 2006-3 4.944% 25/10/2036	178,564	0.11
USD 106,000	Allison Transmission 4.75% 1/10/2027	104,083	0.06	USD 286,913	Bayview Commercial Asset Trust 2006-SP2 4.854% 25/1/2037	275,854	0.17
USD 100,000	Allison Transmission 5.875% 1/6/2029	100,088	0.06	USD 238,128	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	224,385	0.14
USD 140,000	AMC Networks 4.25% 15/2/2029	108,926	0.07	USD 234,231	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	217,992	0.13
USD 2,000	American Airlines 7.25% 15/2/2028	2,047	0.00	USD 267,187	BCAP 2012-RR3 Trust 6.467% 26/12/2037	198,693	0.12
USD 3,000	American Airlines 8.5% 15/5/2029	3,163	0.00	USD 629,252	BCAP Trust 2007-AA4 4.391% 25/6/2047	251,992	0.15
USD 111,000	American Axle & Manufacturing 5% 1/10/2029	101,799	0.06	USD 250,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	250,560	0.15
USD 3,000	American Axle & Manufacturing 6.875% 1/7/2028	2,978	0.00	USD 145,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	145,132	0.09
USD 200,000	American Tower 2.95% 15/1/2051	128,897	0.08	USD 337,955	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	319,889	0.19
USD 139,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	140,659	0.09	USD 409,765	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	397,435	0.24
USD 140,000	Amgen 5.25% 2/3/2033	142,031	0.09	USD 459,908	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	385,907	0.24
USD 222,000	Amgen 5.65% 2/3/2053	221,788	0.14	EUR 100,000	Belden 3.375% 15/7/2027	104,046	0.06
USD 250,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	320,858	0.20	USD 235,000	Berry Global Inc 5.8% 15/6/2031	243,453	0.15
USD 131,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	133,891	0.08	USD 105,000	Block 3.5% 1/6/2031	93,286	0.06
USD 24,000	Apple 2.65% 8/2/2051	15,238	0.01	USD 100,000	Brand Industrial Services 10.375% 1/8/2030	101,693	0.06
USD 109,000	Aramark Services 5% 1/2/2028	107,167	0.07	USD 499,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	496,371	0.30
USD 8,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	8,023	0.01	USD 490,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	495,611	0.30
USD 8,000	Asbury Automotive 4.625% 15/11/2029	7,623	0.01	USD 500,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	504,870	0.31
USD 100,000	Asbury Automotive 4.75% 1/3/2030	95,070	0.06	USD 38,000	Broadcom 3.75% 15/2/2051	28,862	0.02
USD 5,000	Asbury Automotive 5% 15/2/2032	4,668	0.00	USD 190,500	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	191,452	0.12
USD 65,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	64,791	0.04	USD 100,000	Builders FirstSource 4.25% 1/2/2032	90,641	0.06
USD 40,000	AT&T 3.5% 15/9/2053	27,904	0.02	USD 100,000	Builders FirstSource 5% 1/3/2030	96,135	0.06
USD 150,000	AT&T 3.55% 15/9/2055	104,153	0.06	USD 106,000	Builders FirstSource 6.375% 15/6/2032	107,916	0.07
USD 250,000	AT&T 4.3% 15/12/2042	214,920	0.13	USD 400,000	BWAY 2013-1515 Mortgage Trust 3.927% 10/3/2033	352,255	0.21
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.06	USD 155,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	155,033	0.09
USD 4,000	Avantor Funding 3.875% 1/11/2029	3,709	0.00	USD 527,000	BX Trust 2018-GW 5.409% 15/5/2035	526,686	0.32
USD 110,000	Avantor Funding 4.625% 15/7/2028	106,553	0.07	USD 170,000	BXP Trust 2017-GM 3.379% 13/6/2039	163,686	0.10
USD 113,000	Avient 7.125% 1/8/2030	116,490	0.07	USD 175,000	BXP Trust 2017-GM 3.425% 13/6/2039	165,412	0.10
USD 6,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	5,657	0.00				
USD 108,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	100,678	0.06				
USD 2,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,964	0.00				
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	7,127	0.00				
USD 3,000	Ball 2.875% 15/8/2030	2,629	0.00				
USD 154,000	Ball 6% 15/6/2029	156,563	0.10				

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	101,186	0.06	USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.06
USD 184,000	Calpine 4.5% 15/2/2028	179,998	0.11	USD 7,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	7,171	0.00
USD 41,000	Calpine 5.125% 15/3/2028	40,402	0.02	USD 195,463	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	195,771	0.12
USD 102,000	CCO / CCO Capital 4.25% 1/2/2031	91,554	0.06	USD 476,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	478,895	0.29
USD 96,000	CCO / CCO Capital 4.5% 15/8/2030	87,912	0.05	USD 253,421	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	256,255	0.16
USD 7,000	CCO / CCO Capital 4.5% 1/6/2033	6,058	0.00	USD 145,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	139,621	0.08
USD 96,000	CCO / CCO Capital 4.75% 1/3/2030	89,458	0.05	USD 325,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.174% 15/11/2048	321,332	0.20
USD 102,000	CCO / CCO Capital 5% 1/2/2028	99,607	0.06	USD 150,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	148,062	0.09
USD 236,000	CCO / CCO Capital 5.125% 1/5/2027	232,548	0.14	USD 140,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	129,435	0.08
USD 198,000	CCO / CCO Capital 5.375% 1/6/2029	192,699	0.12	USD 200,000	CSC 5.375% 1/2/2028	173,410	0.11
USD 100,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	99,356	0.06	USD 416,059	CSMC Series 2014-10R 4.493% 27/5/2036	151,407	0.09
USD 38,000	CenterPoint Energy Houston Electric 5.3% 1/4/2053	36,835	0.02	USD 397,248	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	296,844	0.18
USD 444,395	CFMT 2024-R1 LLC 4% 25/10/2054	413,332	0.25	USD 105,000	Dana 4.25% 1/9/2030	99,174	0.06
USD 8,000	Charles River Laboratories International 3.75% 15/3/2029	7,466	0.01	USD 79,000	Dana 5.375% 15/11/2027	79,029	0.05
USD 4,000	Charles River Laboratories International 4% 15/3/2031	3,634	0.00	USD 87,000	Dana 5.625% 15/6/2028	86,861	0.05
USD 113,000	Charles River Laboratories International 4.25% 1/5/2028	108,655	0.07	USD 7,000	Darling Ingredients 5.25% 15/4/2027	6,964	0.00
USD 125,000	Chemours 4.625% 15/11/2029	111,302	0.07	USD 203,000	Darling Ingredients 6% 15/6/2030*	203,659	0.12
USD 7,000	Chemours 5.75% 15/11/2028	6,645	0.00	USD 26,209	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	26,147	0.02
USD 100,000	Chemours Co 8% 15/1/2033	98,742	0.06	USD 131,250	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	130,456	0.08
USD 100,000	Cinemark USA 7% 1/8/2032	102,390	0.06	USD 131,250	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	129,681	0.08
USD 382,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	358,156	0.22	USD 170,000	Deere & Co 5.7% 19/1/2055	179,915	0.11
USD 37,000	Citigroup 4.65% 23/7/2048	32,496	0.02	USD 5,000	Dell International / EMC 3.45% 15/12/2051	3,484	0.00
USD 600,680	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	392,327	0.24	USD 9,000	Dell International / EMC 8.35% 15/7/2046	11,673	0.01
USD 752,867	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	411,050	0.25	USD 156,000	Dominion Energy 2.25% 15/8/2031	132,491	0.08
USD 210,000	City of Boston MA 5% 1/11/2037	239,457	0.15	USD 150,000	DT Midstream 4.125% 15/6/2029	142,086	0.09
USD 4,000	Clean Harbors 6.375% 1/2/2031	4,059	0.00	USD 160,000	DTE Electric 3.25% 1/4/2051	113,389	0.07
USD 168,000	Clear Channel Outdoor 9% 15/9/2028	177,117	0.11	USD 200,000	EchoStar Corp. 10.75% 30/11/2029	214,751	0.13
USD 140,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	142,220	0.08	USD 9,000	Edgewell Personal Care 4.125% 1/4/2029	8,388	0.01
USD 332,000	Cloud Software 6.5% 31/3/2029	327,050	0.20	USD 500,000	EFMT 2024-INV2 7.169% 25/10/2069	495,088	0.30
USD 100,000	Cloud Software 9% 30/9/2029	102,295	0.06	USD 264,592	EFMT 2025-INV1 7.185% 25/3/2070	264,586	0.16
USD 200,000	Clydesdale Acquisition 8.75% 15/4/2030	203,182	0.12	USD 348,189	EFMT 2025-NQM1 6.988% 25/1/2070	352,201	0.21
USD 500,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	504,085	0.31	USD 43,000	Elevance Health 3.125% 15/5/2050	28,407	0.02
USD 500,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	500,856	0.30	EUR 100,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	109,899	0.07
USD 287,261	COLT 2025-1 7.161% 25/1/2070	288,772	0.18	USD 8,000	Encompass Health 4.5% 1/2/2028	7,812	0.01
USD 369,344	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	376,816	0.23	USD 6,000	Encompass Health 4.625% 1/4/2031	5,631	0.00
USD 175,000	Comcast 2.45% 15/8/2052	98,230	0.06	USD 100,000	Encompass Health 4.75% 1/2/2030	96,878	0.06
USD 46,000	Comcast 2.937% 1/11/2056	27,644	0.02				
USD 156,442	COMM 2015-CCRE25 Mortgage Trust 3.505% 10/8/2048	155,902	0.09				

\*All or a portion of this security represents a security on loan.



# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 14,000	Energizer 4.375% 31/3/2029	13,128	0.01	USD 320,758	Freddie Mac REMICS 5.802% 25/2/2055	324,741	0.20
USD 100,000	Energizer 4.75% 15/6/2028	96,389	0.06	USD 135,010	Freddie Mac REMICS 5.852% 25/2/2055	136,436	0.08
USD 201,000	Entegris 4.75% 15/4/2029	194,795	0.12	USD 430,649	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 0.941% 25/8/2057	149,766	0.09
USD 26,000	Equinix 3% 15/7/2050	16,808	0.01	USD 231,060	Freddie Mac Strips 5.552% 25/5/2054	232,522	0.14
USD 315,000	Equinix 3.9% 15/4/2032	294,617	0.18	USD 6,000	Freedom Mortgage 6.625% 15/1/2027	5,987	0.00
USD 100,000	EquipmentShare.com 8.625% 15/5/2032*	105,974	0.06	USD 2,000	Freedom Mortgage 7.625% 1/5/2026	2,009	0.00
USD 5,000	Fair Isaac 5.25% 15/5/2026	5,012	0.00	USD 213,000	Freedom Mortgage 9.25% 1/2/2029	223,014	0.14
USD 1,233,482	Fannie Mae Pool 4% 1/5/2050	1,170,260	0.71	USD 16,000	Freedom Mortgage 12% 1/10/2028	17,402	0.01
USD 535,118	Fannie Mae REMICS 5.302% 25/10/2054	532,758	0.32	USD 3,000	Freedom Mortgage 12.25% 1/10/2030	3,366	0.00
USD 281,688	Fannie Mae REMICS 5.402% 25/6/2054	282,477	0.17	USD 125,000	FREMF 2018-KW05 Trust 3.786% 25/4/2028	114,131	0.07
USD 243,515	Fannie Mae REMICS 5.402% 25/6/2054	243,705	0.15	USD 63,000	Frontier Communications 5% 1/5/2028	62,396	0.04
USD 126,071	Fannie Mae REMICS 5.402% 25/9/2054	126,137	0.08	USD 100,000	Frontier Communications 6.75% 1/5/2029	101,454	0.06
USD 104,843	Fannie Mae REMICS 5.502% 25/8/2054	105,431	0.06	USD 294,000	Frontier Communications 8.75% 15/5/2030	310,834	0.19
USD 366,238	Fannie Mae REMICS 5.802% 25/2/2055	370,122	0.22	USD 240,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	241,598	0.15
USD 300,000	Fannie Mae-Aces 2.083% 25/4/2032	255,131	0.15	USD 109,000	Gen Digital 6.75% 30/9/2027	110,936	0.07
USD 267,025	Fannie Mae-Aces 3.032% 25/3/2028	257,455	0.16	USD 104,000	Gen Digital 7.125% 30/9/2030	107,451	0.07
USD 127,617	Five Point Operating / Five Point Capital 10.5% 15/1/2028	130,843	0.08	USD 356,000	General Motors 5.4% 15/10/2029	360,097	0.22
USD 480,000	Ford Motor 3.25% 12/2/2032	399,727	0.24	USD 36,000	General Motors 5.95% 1/4/2049	34,480	0.02
USD 99,000	Ford Motor 6.1% 19/8/2032	97,783	0.06	USD 250,000	General Motors Financial 5.75% 8/2/2031	254,086	0.16
EUR 800,000	Ford Motor Credit 5.125% 20/2/2029	877,243	0.53	USD 100,000	Global Partners / GLP Finance 8.25% 15/1/2032	104,530	0.06
USD 81,000	Forestar 5% 1/3/2028	79,510	0.05	USD 6,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	5,566	0.00
USD 75,000	Freddie Mac Multifamily Structured Pass Through Certificates 2.476% 25/1/2032	66,009	0.04	USD 2,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	1,983	0.00
USD 72,837	Freddie Mac Multifamily Structured Pass Through Certificates 3.347% 25/11/2026	71,551	0.04	USD 5,000	Goodyear Tire & Rubber 4.875% 15/3/2027	4,921	0.00
USD 200,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.511% 25/4/2030	191,522	0.12	USD 22,000	Goodyear Tire & Rubber 5% 15/7/2029	20,904	0.01
USD 28,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.6% 25/1/2028	27,424	0.02	USD 100,000	Goodyear Tire & Rubber 5.25% 15/7/2031	93,039	0.06
USD 300,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.134% 25/5/2033	290,196	0.18	USD 2,000	Goodyear Tire & Rubber 5.625% 30/4/2033	1,846	0.00
USD 62,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.724% 25/12/2028	62,536	0.04	USD 82,040	Government National Mortgage Association 5.346% 20/3/2054	82,274	0.05
USD 381,169	Freddie Mac REMICS 5.402% 25/8/2053	381,503	0.23	USD 389,897	Government National Mortgage Association 5.496% 20/6/2054	392,075	0.24
USD 884,957	Freddie Mac REMICS 5.412% 25/10/2054	882,964	0.54	USD 7,000	Graphic Packaging International 3.5% 15/3/2028	6,639	0.00
USD 576,873	Freddie Mac REMICS 5.452% 25/10/2054	579,961	0.35	USD 380,000	GS Finance Corp 8.75% 14/2/2030	380,000	0.23
USD 182,898	Freddie Mac REMICS 5.552% 25/6/2054	184,298	0.11	USD 679,000	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	624,428	0.38
USD 219,240	Freddie Mac REMICS 5.552% 25/6/2054	220,744	0.13	USD 9,000	H&E Equipment Services 3.875% 15/12/2028	9,027	0.01
USD 93,031	Freddie Mac REMICS 5.602% 25/3/2054	93,949	0.06	USD 15,000	Hanesbrands 4.875% 15/5/2026	15,032	0.01

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 160,000	Hanesbrands 9% 15/2/2031	170,563	0.10	USD 107,000	Lamb Weston 4.375% 31/1/2032	98,311	0.06
USD 265,000	HCA 3.5% 1/9/2030	246,168	0.15	USD 104,000	Lamb Weston 4.875% 15/5/2028	102,034	0.06
USD 211,000	HCA 4.625% 15/3/2052	171,988	0.11	USD 200,000	Level 3 Financing 10.5% 15/5/2030	218,500	0.13
USD 285,000	Healthpeak 5.25% 15/12/2032	288,782	0.18	USD 25,000	Lithia Motors 4.375% 15/1/2031	23,079	0.01
EUR 100,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	108,473	0.07	USD 140,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	139,828	0.08
USD 150,000	Hess Midstream Operations 5.625% 15/2/2026	150,089	0.09	USD 128,096	Long Beach Mortgage Loan Trust 2006-1 5.034% 25/2/2036	111,470	0.07
USD 23,000	Hilton Domestic Operating 4% 1/5/2031	21,092	0.01	USD 250,000	Lowe's 3% 15/10/2050	160,936	0.10
USD 200,000	Hilton Domestic Operating 5.75% 1/5/2028	199,831	0.12	USD 125,000	Lowe's 4.25% 1/4/2052	100,581	0.06
USD 92,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	84,052	0.05	USD 155,000	M&T Bank Corp 4.833% 16/1/2029	155,321	0.10
USD 84,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	80,208	0.05	USD 10,000	Macy's Retail 5.875% 1/4/2029*	9,832	0.01
USD 111,000	Hologic 3.25% 15/2/2029	102,659	0.06	USD 3,000	Macy's Retail 5.875% 15/3/2030	2,911	0.00
USD 425,000	Home Depot 2.375% 15/3/2051	248,474	0.15	USD 2,000	Macy's Retail 6.125% 15/3/2032	1,910	0.00
USD 74,000	Home Depot Inc/The 3.5% 15/9/2056	53,122	0.03	USD 100,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	102,844	0.06
USD 248,663	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	250,420	0.15	USD 35,000	Marsh & McLennan 2.375% 15/12/2031	30,033	0.02
USD 179,462	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	179,450	0.11	USD 300,000	Mastercard 3.85% 26/3/2050	240,733	0.15
USD 392,500	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	386,892	0.23	USD 304,828	Mastr Resecuritization Trust 2008-1 6% 27/9/2037	191,977	0.12
USD 241,000	Howard Hughes 5.375% 1/8/2028	234,328	0.14	USD 3,000	Match II 3.625% 1/10/2031	2,596	0.00
USD 460,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	445,272	0.27	USD 100,000	Match II 4.125% 1/8/2030	90,602	0.05
USD 130,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	127,772	0.08	USD 8,000	Match II 4.625% 1/6/2028	7,718	0.00
USD 286,777	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	268,277	0.16	USD 182,000	Mauser Packaging Solutions 7.875% 15/4/2027	185,119	0.11
USD 497,948	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	484,007	0.29	USD 100,000	Mauser Packaging Solutions 9.25% 15/4/2027	101,667	0.06
USD 415,359	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.914% 25/8/2037	374,394	0.23	USD 309,000	Medline Borrower 3.875% 1/4/2029	289,959	0.18
USD 200,000	IQVIA 5% 15/5/2027	197,884	0.12	USD 113,000	Medline Borrower 5.25% 1/10/2029	109,749	0.07
USD 62,000	Iron Mountain 4.5% 15/2/2031	57,452	0.04	USD 155,000	Meta Platforms 5.4% 15/8/2054	154,937	0.09
USD 102,000	Iron Mountain 5% 15/7/2028	100,070	0.06	USD 180,000	MF1 2024-FL14 6.051% 19/3/2039	180,805	0.11
USD 177,000	Iron Mountain 5.25% 15/3/2028	174,953	0.11	USD 500,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	510,182	0.31
USD 30,000	Iron Mountain 7% 15/2/2029	30,906	0.02	USD 185,000	Microsoft 2.5% 15/9/2050	116,163	0.07
USD 8,000	Iron Mountain Information Management Services 5% 15/7/2032	7,488	0.01	USD 166,000	Microsoft 2.525% 1/6/2050	105,261	0.06
USD 60,884	JP Morgan Mortgage Trust 2017-5 5.017% 26/10/2048	61,486	0.04	USD 3,000	Molina Healthcare 3.875% 15/11/2030	2,704	0.00
USD 1,049,000	JPMorgan Chase 6.07% 22/10/2027	1,074,174	0.65	USD 2,000	Molina Healthcare 3.875% 15/5/2032	1,757	0.00
USD 136,000	KB Home 4.8% 15/11/2029	132,424	0.08	USD 6,000	Molina Healthcare 4.375% 15/6/2028	5,750	0.00
USD 22,000	Kohl's 4.625% 1/5/2031	17,144	0.01	USD 33,000	Morgan Stanley 5.597% 24/3/2051	33,435	0.02
EUR 100,000	Kronos International 9.5% 15/3/2029	113,241	0.07	USD 25,000	Morgan Stanley Capital I 2017-HR2 2.73% 15/12/2050	21,977	0.01
USD 100,000	LABL 5.875% 1/11/2028	88,511	0.05	USD 50,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	47,935	0.03
USD 26,000	Lamar Media 3.75% 15/2/2028	24,864	0.02	USD 140,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	128,442	0.08
USD 3,000	Lamar Media 4% 15/2/2030	2,796	0.00	USD 107,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	71,119	0.04
USD 100,000	Lamar Media 4.875% 15/1/2029	97,334	0.06	USD 322,838	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	326,424	0.20
USD 100,000	Lamb Weston 4.125% 31/1/2030	93,377	0.06	USD 329,161	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	298,232	0.18
				USD 57,000	Nationstar Mortgage 5.5% 15/8/2028	55,889	0.03

\*All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Nationstar Mortgage 5.75% 15/11/2031	97,217	0.06	USD 162,000	PennyMac Financial Services 7.875% 15/12/2029	169,592	0.10
USD 3,000	Nationstar Mortgage 6% 15/1/2027	2,993	0.00	USD 73,000	PennyMac Financial Services Inc 6.875% 15/2/2033	73,137	0.05
USD 100,000	Nationstar Mortgage 7.125% 1/2/2032	103,282	0.06	USD 100,000	PG&E 5.25% 1/7/2030	96,060	0.06
USD 500,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	505,701	0.31	USD 156,000	PNC Financial Services 4.758% 26/1/2027	156,128	0.10
USD 394,300	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	377,539	0.23	USD 136,000	Post 4.5% 15/9/2031	124,097	0.08
USD 5,000	Newell Brands 5.7% 1/4/2026	5,002	0.00	USD 41,000	Post 4.625% 15/4/2030	38,539	0.02
USD 19,000	Newell Brands 6.375% 15/9/2027	19,281	0.01	USD 493,584	PRET 2024-NPL5 LLC 5.963% 25/9/2054	491,008	0.30
USD 107,000	Newell Brands 6.625% 15/9/2029	109,467	0.07	USD 2,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	1,902	0.00
USD 8,000	News 3.875% 15/5/2029	7,567	0.00	USD 158,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	158,788	0.10
USD 2,000	News 5.125% 15/2/2032	1,937	0.00	USD 7,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	7,012	0.00
USD 9,000	Nexstar Media 4.75% 1/11/2028	8,538	0.01	USD 375,000	Prologis 2.125% 15/10/2050	206,624	0.13
USD 114,000	Nexstar Media 5.625% 15/7/2027	112,759	0.07	USD 8,000	Prologis 2.25% 15/1/2032	6,819	0.00
USD 88,000	Northern States Power 3.2% 1/4/2052	60,068	0.04	USD 235,000	Prologis 4.625% 15/1/2033	231,030	0.14
USD 6,000	Novelis 3.25% 15/11/2026	5,834	0.00	USD 500,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	503,107	0.31
USD 19,000	Novelis 3.875% 15/8/2031	16,755	0.01	USD 350,000	Public Service Electric and Gas 4.65% 15/3/2033	346,569	0.21
USD 4,000	NRG Energy 3.625% 15/2/2031	3,573	0.00	USD 44,000	Quikrete Holdings Inc 6.75% 1/3/2033	44,633	0.03
USD 5,000	NuStar Logistics 5.625% 28/4/2027	5,020	0.00	USD 383,082	RALI Series 2006-QO5 Trust 4.814% 25/5/2046	357,112	0.22
USD 156,000	NuStar Logistics 5.75% 1/10/2025	156,111	0.10	USD 167,768	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	168,571	0.10
USD 325,000	NVIDIA 3.5% 1/4/2050	249,612	0.15	USD 6,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	5,751	0.00
USD 14,000	NVIDIA Corp 3.7% 1/4/2060	10,723	0.01	USD 21,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	20,569	0.01
USD 385,000	Ohio Power 2.9% 1/10/2051	240,222	0.15	USD 4,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	4,147	0.00
USD 100,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	91,544	0.06	USD 100,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	96,101	0.06
EUR 100,000	Olympus Water US 9.625% 15/11/2028	110,404	0.07	USD 146,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029	135,823	0.08
USD 200,000	Olympus Water US 9.75% 15/11/2028	210,762	0.13	USD 2,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	1,735	0.00
USD 500,000	OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036	483,134	0.29	USD 156,000	Rockies Express Pipeline 3.6% 15/5/2025	155,232	0.10
USD 3,000	Open Text 4.125% 15/2/2030	2,772	0.00	USD 500,000	RR 1 6.164% 15/7/2035	500,025	0.30
USD 106,000	Open Text 4.125% 1/12/2031	95,150	0.06	USD 200,000	Sasol Financing USA 6.5% 27/9/2028*	193,666	0.12
USD 103,000	Oracle 4% 15/7/2046	80,933	0.05	USD 140,000	SBA Communications 3.125% 1/2/2029	128,319	0.08
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	190,002	0.12	USD 108,000	SBA Communications 3.875% 15/2/2027	105,342	0.06
USD 31,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	29,150	0.02	EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.07
USD 16,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	14,971	0.01	USD 7,000	Scotts Miracle-Gro 4.375% 1/2/2032	6,270	0.00
USD 19,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	18,630	0.01	USD 10,000	Scotts Miracle-Gro 4.5% 15/10/2029	9,433	0.01
USD 122,000	Owens-Brockway Glass Container 7.25% 15/5/2031	120,438	0.07	USD 5,000	Sealed Air 4% 1/12/2027	4,840	0.00
USD 103,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	103,443	0.06	USD 15,000	Sensata Technologies 3.75% 15/2/2031	13,306	0.01
USD 100,000	Paramount Global 6.25% 28/2/2057	95,985	0.06				
USD 51,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	48,845	0.03				
USD 2,000	PennyMac Financial Services 5.375% 15/10/2025	2,000	0.00				

\* All or a portion of this security represents a security on loan.

# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000	Service International 3.375% 15/8/2030	2,693	0.00	USD 87,000	T-Mobile USA 5.2% 15/1/2033	87,790	0.05
USD 13,000	Service International 4% 15/5/2031	11,841	0.01	USD 2,000	Travel + Leisure 4.5% 1/12/2029	1,908	0.00
USD 7,000	Service International 4.625% 15/12/2027	6,874	0.00	USD 29,000	Travel + Leisure 4.625% 1/3/2030	27,387	0.02
USD 261,000	Sherwin-Williams 2.9% 15/3/2052	165,543	0.10	USD 99,000	Travel + Leisure 6% 1/4/2027	100,007	0.06
USD 12,000	Sirius XM Radio 3.875% 1/9/2031	10,418	0.01	USD 195,000	Travel + Leisure 6.625% 31/7/2026	198,475	0.12
USD 55,000	Sirius XM Radio 4% 15/7/2028	51,689	0.03	USD 125,000	Truist Financial 1.267% 2/3/2027	120,945	0.07
USD 213,000	Sirius XM Radio 4.125% 1/7/2030	191,463	0.12	USD 355,000	UDR 1.9% 15/3/2033	279,410	0.17
USD 36,000	Sirius XM Radio 5% 1/8/2027	35,514	0.02	USD 100,000	UKG 6.875% 1/2/2031	102,664	0.06
USD 63,000	Sirius XM Radio 5.5% 1/7/2029	61,623	0.04	USD 200,000	Union Pacific 4.95% 9/9/2052	188,545	0.11
USD 3,000	Six Flags Entertainment 5.5% 15/4/2027	2,990	0.00	USD 162,000	United Airlines 4.375% 15/4/2026	159,985	0.10
USD 36,000	Six Flags Entertainment 7.25% 15/5/2031	37,171	0.02	USD 22,000	United Airlines 4.625% 15/4/2029	21,221	0.01
USD 71,799	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	63,850	0.04	USD 9,000	United Rentals North America 3.75% 15/1/2032	8,062	0.01
USD 37,609	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	34,102	0.02	USD 6,000	United Rentals North America 4.875% 15/1/2028	5,922	0.00
USD 100,000	Snap Inc 6.875% 1/3/2033	101,240	0.06	USD 38,000	United Rentals North America 5.25% 15/1/2030	37,645	0.02
USD 115,000	Solventum Corp 5.9% 30/4/2054	116,909	0.07	USD 100,000	United Rentals North America 5.5% 15/5/2027	100,192	0.06
USD 110,000	Standard Industries 3.375% 15/1/2031	96,256	0.06	USD 100,000	United Rentals North America 6.125% 15/3/2034	101,169	0.06
USD 9,000	Standard Industries 4.375% 15/7/2030	8,415	0.01	USD 269,000	United Wholesale Mortgage 5.5% 15/11/2025	269,307	0.16
USD 29,000	Standard Industries 4.75% 15/1/2028	28,372	0.02	USD 157,000	United Wholesale Mortgage 5.5% 15/4/2029	152,182	0.09
USD 19,000	Standard Industries 5% 15/2/2027	18,841	0.01	USD 58,000	Univision Communications 4.5% 1/5/2029	52,484	0.03
USD 100,000	Star Parent 9% 1/10/2030	104,787	0.06	USD 6,000	Univision Communications 6.625% 1/6/2027	6,012	0.00
USD 9,000	Starwood Property Trust 4.375% 15/1/2027	8,787	0.01	USD 3,000	Univision Communications 7.375% 30/6/2030	2,937	0.00
USD 269,000	Starwood Property Trust 7.25% 1/4/2029	280,249	0.17	USD 213,000	Univision Communications 8% 15/8/2028	216,586	0.13
USD 7,000	Stem 0.5% 1/12/2028	1,802	0.00	USD 11,000	US Foods 6.875% 15/9/2028	11,355	0.01
USD 150,000	Sunoco / Sunoco Finance 4.5% 15/5/2029	143,737	0.09	USD 20,000	US Foods 7.25% 15/1/2032	20,949	0.01
USD 150,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	153,274	0.09	USD 153,000	USA Compression Partners / USA Compression Finance 6.875% 1/9/2027	153,952	0.09
USD 111,000	Taylor Morrison Communities 5.125% 1/8/2030	108,137	0.07	USD 150,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	153,973	0.09
USD 226,000	Taylor Morrison Communities 5.75% 15/1/2028	226,235	0.14	USD 150,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	139,791	0.09
USD 271,000	Taylor Morrison Communities 5.875% 15/6/2027	274,058	0.17	USD 54,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	55,178	0.03
USD 82,000	TEGNA 4.625% 15/3/2028*	78,805	0.05	USD 100,000	Venture Global LNG 8.125% 1/6/2028	104,188	0.06
USD 3,000	TEGNA 4.75% 15/3/2026	2,980	0.00	USD 100,000	Venture Global LNG 9.5% 1/2/2029	110,381	0.07
USD 29,000	TEGNA 5% 15/9/2029	27,449	0.02	USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.07
USD 8,000	Tempur Sealy International 3.875% 15/10/2031	7,099	0.01	USD 210,000	Verizon Communications 3.875% 1/3/2052	160,803	0.10
USD 5,000	Tempur Sealy International 4% 15/4/2029	4,669	0.00	USD 270,000	Verizon Communications 5.05% 9/5/2033	271,708	0.17
USD 7,000	Tenet Healthcare 4.375% 15/1/2030	6,624	0.00	USD 71,000	Verizon Communications 5.5% 23/2/2054	70,486	0.04
USD 38,000	Tenet Healthcare 4.625% 15/6/2028	36,795	0.02	USD 500,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	503,811	0.31
USD 200,000	Tenet Healthcare 6.125% 1/10/2028	200,018	0.12				
USD 200,000	Tenet Healthcare 6.125% 15/6/2030	201,059	0.12				
USD 10,000	Tenet Healthcare 6.75% 15/5/2031	10,206	0.01				
USD 100,000	Tenneco 8% 17/11/2028	99,411	0.06				

\* All or a portion of this security represents a security on loan.



# Sustainable Global Bond Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	503,736	0.31	<b>Uzbekistan</b>			
USD 523,437	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	507,076	0.31	EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	105,866	0.06
USD 306,737	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE3 Trust 4.744% 25/8/2036	293,087	0.18	Total Bonds			
USD 180,000	Waste Management Inc 5.35% 15/10/2054	178,336	0.11	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
USD 90,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	87,049	0.05	157,279,633			
USD 350,000	Wells Fargo Commercial Mortgage Trust 2016-C37 4.463% 15/12/2049	336,809	0.20	<b>Other Transferable Securities</b>			
USD 222,755	Wells Fargo Mortgage Backed 2006-AR15 Trust 7.61% 25/10/2036	211,532	0.13	<b>COMMON STOCKS (SHARES)</b>			
USD 412,000	Welltower 3.85% 15/6/2032	384,801	0.23	<b>United States</b>			
USD 39,000	Western Digital 4.75% 15/2/2026	38,634	0.02	1,624	Lessen**	5,310	0.00
USD 9,000	WMG Acquisition 3.875% 15/7/2030	8,308	0.01	Total Common Stocks (Shares)			
USD 12,000	Xerox 5.5% 15/8/2028	9,705	0.01	5,310			
USD 150,000	Xerox 8.875% 30/11/2029	123,963	0.07	<b>BONDS</b>			
USD 350,000	Xylem 2.25% 30/1/2031	305,467	0.19	<b>United States</b>			
USD 159,000	Yum! Brands 3.625% 15/3/2031	143,900	0.09	USD 500,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	484,371	0.29
USD 4,000	Yum! Brands 5.375% 1/4/2032	3,945	0.00	USD 129,651	Lessen 0% 5/1/2028**	120,900	0.07
USD 200,000	ZF North America Capital 6.875% 14/4/2028	202,120	0.12	AUD 24,000	Oceana 12% 31/7/2025**	15,015	0.01
		66,911,475	40.67	AUD 36,000	Oceana 12.5% 31/7/2026**	22,998	0.02
<b>Uruguay</b>				AUD 59,000	Oceana 12.5% 31/7/2027**	38,376	0.02
USD 66,000	Oriental Republic of Uruguay 5.25% 10/9/2060	61,212	0.04	AUD 50,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028**	31,203	0.02
USD 128,486	Uruguay Government International Bond 5.75% 28/10/2034	133,625	0.08	712,863			
UYU 390,789	Uruguay Government International Bond 9.75% 20/7/2033	9,212	0.00	Total Bonds			
		204,049	0.12	712,863			
				Total Other Transferable Securities			
				718,173			
				Total Portfolio			
				157,997,806			
				Other Net Assets			
				6,519,814			
				Total Net Assets (USD)			
				164,517,620			
				100.00			

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	120,500	USD	76,318	BNY Mellon	27/3/2025	(1,479)
BRL	2,573,226	USD	421,625	HSBC Bank	19/3/2025	17,140
BRL	309,812	USD	53,000	JP Morgan	6/3/2025	(5)
BRL	206,568	USD	36,000	Morgan Stanley	2/4/2025	(899)
BRL	206,424	USD	36,000	Citigroup	2/4/2025	(923)
BRL	2,605,253	USD	452,741	Barclays	27/3/2025	(9,387)
BRL	685,305	USD	118,000	Goldman Sachs	6/3/2025	(775)
CAD	107,029	USD	75,000	Bank of America	27/3/2025	(826)
CLP	89,474,280	USD	94,762	Morgan Stanley	27/3/2025	(754)
CNH	390,722	USD	54,000	UBS	27/3/2025	(321)
CNH	1,601,918	USD	221,330	Bank of America	27/3/2025	(1,251)
COP	114,107,155	USD	27,901	Barclays	27/3/2025	(340)
COP	223,074,000	USD	54,000	Citigroup	27/3/2025	(120)
CZK	4,092,650	USD	172,551	HSBC Bank	27/3/2025	(2,282)
EGP	953,617	USD	18,000	Société Générale	27/5/2025	61
EUR	414,000	USD	433,465	Barclays	19/3/2025	(2,159)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	151,000	USD	156,484	Société Générale	19/3/2025	828
EUR	409,000	USD	424,434	UBS	19/3/2025	1,663
EUR	215,622	USD	225,436	HSBC Bank	16/4/2025	(456)
EUR	345,392	USD	361,071	Barclays	16/4/2025	(688)
EUR	46,537	USD	48,948	HSBC Bank	27/3/2025	(445)
EUR	40,000	USD	41,695	Citigroup	27/3/2025	(6)
GBP	100,000	USD	124,355	Société Générale	19/3/2025	1,675
HUF	65,155,897	USD	170,053	Morgan Stanley	27/3/2025	(544)
IDR	12,562,619,490	USD	785,785	HSBC Bank	19/3/2025	(28,076)
IDR	1,099,108,755	USD	67,095	BNP Paribas	20/3/2025	(802)
IDR	2,430,710,800	USD	149,000	Barclays	27/3/2025	(2,396)
INR	11,606,141	USD	135,908	HSBC Bank	19/3/2025	(3,417)
INR	12,215,700	USD	140,000	Citigroup	16/4/2025	(839)
INR	6,661,328	USD	76,823	Barclays	27/3/2025	(824)
KRW	54,416,000	USD	38,000	Barclays	27/3/2025	(737)
KRW	52,395,090	USD	36,500	BNP Paribas	27/3/2025	(621)
MXN	10,837,633	USD	529,131	Morgan Stanley	19/3/2025	(494)
MXN	1,823,130	USD	89,000	Morgan Stanley	27/3/2025	(180)
MXN	7,361,842	USD	358,612	JP Morgan	27/3/2025	47
MYR	1,253,982	USD	284,899	Barclays	27/3/2025	(3,870)
PEN	44,332	USD	12,035	Citigroup	27/3/2025	32
PLN	571,021	USD	144,638	Morgan Stanley	27/3/2025	(1,505)
PLN	149,492	EUR	36,000	Morgan Stanley	27/3/2025	(49)
PLN	209,518	USD	53,007	Citigroup	20/3/2025	(474)
SGD	70,771	USD	53,000	JP Morgan	27/3/2025	(480)
THB	8,672,606	USD	257,126	HSBC Bank	27/3/2025	(2,923)
TRY	3,480,305	USD	89,777	Barclays	7/5/2025	84
TRY	216,263	USD	5,586	UBS	7/5/2025	(2)
TRY	1,107,001	USD	29,633	UBS	27/3/2025	47
TRY	460,700	USD	11,910	BNP Paribas	7/5/2025	(15)
USD	1,541,378	EUR	1,460,000	BNY Mellon	19/3/2025	20,347
USD	771,970	GBP	605,000	HSBC Bank	19/3/2025	9,483
USD	1,525,365	CHF	1,332,404	UBS	19/3/2025	45,953
USD	144,179	BRL	879,945	HSBC Bank	19/3/2025	(5,861)
USD	161,337	CNH	1,169,344	Bank of America	19/3/2025	774
USD	155,543	MXN	3,185,427	HSBC Bank	19/3/2025	164
USD	474,809	ZAR	8,489,437	Société Générale	19/3/2025	16,191
USD	2,425,587	AUD	3,816,000	HSBC Bank	19/3/2025	55,748
USD	14,193,280	GBP	11,227,000	BNY Mellon	19/3/2025	43,797
USD	30,594,345	EUR	29,026,000	UBS	19/3/2025	354,997
USD	33,816	BRL	209,473	BNY Mellon	2/4/2025	(1,779)
USD	556,461	EUR	539,000	Barclays	19/3/2025	(5,070)
USD	890,061	EUR	867,909	UBS	16/4/2025	(15,514)
USD	467,284	EUR	455,669	HSBC Bank	16/4/2025	(8,160)
USD	34,422	HUF	13,824,652	Morgan Stanley	20/3/2025	(1,559)
USD	190,876	CZK	4,679,236	Barclays	20/3/2025	(3,769)
USD	401,205	PLN	1,666,948	UBS	20/3/2025	(16,751)
USD	319,522	MXN	6,619,530	Société Générale	20/3/2025	(3,316)
USD	412,665	COP	1,788,488,638	Morgan Stanley	20/3/2025	(19,755)
USD	144,718	IDR	2,365,332,816	Citigroup	20/3/2025	2,054
USD	473,416	ZAR	9,014,424	Morgan Stanley	20/3/2025	(13,521)
USD	250,304	THB	8,648,484	Barclays	20/3/2025	(3,066)
USD	11,979	UYU	531,404	Goldman Sachs	20/3/2025	(549)
USD	117,174	MYR	526,404	Barclays	20/3/2025	(795)
USD	452,458	BRL	2,771,170	Goldman Sachs	20/3/2025	(19,943)
USD	40,603	BRL	236,974	Barclays	6/3/2025	67
USD	1,144,611	EUR	1,100,000	JP Morgan	19/3/2025	(1,371)
USD	1,241,276	GBP	1,000,000	JP Morgan	19/3/2025	(19,032)
USD	53,000	BRL	311,442	Goldman Sachs	6/3/2025	(274)
USD	129,297	EUR	125,000	Barclays	16/4/2025	(1,129)
USD	17,800	TRY	690,345	UBS	7/5/2025	(25)



# Sustainable Global Bond Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	29,320	TRY	1,137,332	Barclays	7/5/2025	(46)
USD	16,358	MXN	337,680	Citigroup	20/3/2025	(110)
USD	18,445	TRY	716,083	HSBC Bank	7/5/2025	(44)
USD	25,049	AUD	40,000	BNY Mellon	19/3/2025	208
USD	77,397	BRL	440,350	JP Morgan	6/3/2025	2,073
USD	36,000	BRL	207,648	Citigroup	2/4/2025	715
USD	5,000	PHP	289,480	Barclays	27/3/2025	9
USD	53,000	CLP	50,042,600	Morgan Stanley	27/3/2025	422
USD	36,000	JPY	5,368,532	Goldman Sachs	27/3/2025	277
USD	40,000	JPY	5,938,687	JP Morgan	27/3/2025	483
USD	36,000	CLP	34,066,800	Société Générale	27/3/2025	207
USD	42,619	CNH	309,380	Bank of America	20/3/2025	135
USD	118,000	BRL	689,212	Goldman Sachs	2/4/2025	885
USD	40,000	CLP	38,156,000	Citigroup	27/3/2025	(89)
USD	40,000	HUF	15,370,000	BNP Paribas	27/3/2025	13
USD	40,000	MXN	823,900	Goldman Sachs	27/3/2025	(139)
USD	40,000	PLN	159,023	Barclays	27/3/2025	139
USD	40,000	THB	1,360,800	JP Morgan	27/3/2025	114
ZAR	13,997,391	USD	782,667	HSBC Bank	19/3/2025	(26,498)
ZAR	1,188	USD	65	JP Morgan	19/3/2025	(1)
ZAR	5,902,555	USD	319,976	Morgan Stanley	27/3/2025	(1,323)
Net unrealised appreciation						335,979
<b>AUD Hedged Share Class</b>						
AUD	1,906,153	USD	1,196,106	BNY Mellon	14/3/2025	(12,379)
Net unrealised depreciation						(12,379)
<b>BRL Hedged Share Class</b>						
BRL	64,030,649	USD	10,984,318	BNY Mellon	14/3/2025	(53,101)
USD	116,694	BRL	670,871	BNY Mellon	14/3/2025	2,168
Net unrealised depreciation						(50,933)
<b>CAD Hedged Share Class</b>						
CAD	2,513,290	USD	1,754,857	BNY Mellon	14/3/2025	(14,121)
Net unrealised depreciation						(14,121)
<b>CHF Hedged Share Class</b>						
CHF	10,028	USD	11,056	BNY Mellon	14/3/2025	72
Net unrealised appreciation						72
<b>CNH Hedged Share Class</b>						
CNY	176,072	USD	24,117	BNY Mellon	14/3/2025	51
Net unrealised appreciation						51
<b>EUR Hedged Share Class</b>						
EUR	36,565,453	USD	37,793,299	BNY Mellon	14/3/2025	290,325
USD	186,992	EUR	178,971	BNY Mellon	14/3/2025	589
Net unrealised appreciation						290,914
<b>GBP Hedged Share Class</b>						
GBP	2,605,686	USD	3,231,911	BNY Mellon	14/3/2025	52,095
USD	1,877	GBP	1,488	BNY Mellon	14/3/2025	1
Net unrealised appreciation						52,096
<b>HKD Hedged Share Class</b>						
HKD	10,944,179	USD	1,406,723	BNY Mellon	14/3/2025	630
USD	15,322	HKD	119,132	BNY Mellon	14/3/2025	2
Net unrealised appreciation						632
<b>NZD Hedged Share Class</b>						
NZD	1,907,451	USD	1,092,726	BNY Mellon	14/3/2025	(24,281)
Net unrealised depreciation						(24,281)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	1,953,039	USD	1,444,611	BNY Mellon	14/3/2025	3,814
USD	4,823	SGD	6,450	BNY Mellon	14/3/2025	41
Net unrealised appreciation						3,855
Total net unrealised appreciation						581,885

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(14)	EUR	Euro BOBL	March 2025	22,735
22	EUR	Euro Bund	March 2025	(87,254)
(1)	EUR	Euro BUXL	March 2025	11,971
(3)	EUR	Euro Schatz	March 2025	1,640
4	EUR	Euro-OAT	March 2025	(5,996)
(17)	USD	3 Month SOFR	March 2025	12,051
3	EUR	EURO STOXX 50 Index	March 2025	9,733
1	USD	MSCI Emerging Markets Index	March 2025	(510)
(1)	USD	NASDAQ 100 E-Mini Index	March 2025	36,384
(5)	USD	S&P 500 E-Mini Index	March 2025	60,235
3	EUR	EURO STOXX Banks Index	March 2025	5,868
8	USD	US Long Bond (CBT)	June 2025	16,753
(93)	USD	US Treasury 10 Year Note (CBT)	June 2025	(83,801)
(103)	USD	US Ultra 10 Year Note	June 2025	(142,422)
(38)	USD	US Ultra Bond (CBT)	June 2025	(112,596)
17	GBP	Long Gilt	June 2025	24,854
(61)	USD	US Treasury 2 Year Note (CBT)	June 2025	(32,663)
263	USD	US Treasury 5 Year Note (CBT)	June 2025	131,886
(20)	USD	3 Month SOFR	March 2026	(8,500)
Total				(139,632)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (40,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	65	3,710
CDS	EUR (301,732)	Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5%	Barclays	20/12/2027	36,962	26,045
CDS	USD (393,000)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	995	29,378
CDS	EUR 162,078	Fund receives default protection on ITRAXX.XO.40.V1; and pays Fixed 5%	Goldman Sachs	20/12/2028	(5,224)	(15,538)
IRS	COP 485,561,117	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	342	342
IRS	BRL 660,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	6,248	6,248
IRS	COP 335,816,515	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	388	388
IRS	BRL 163,687	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(187)	(187)
IRS	BRL 542,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	83	83

# Sustainable Global Bond Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	COP 13,243,601	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	58	58
IRS	BRL 221,000	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(814)	(814)
IRS	BRL 1,024,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(2,077)	(2,077)
IRS	BRL 1,180,587	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,076)	(1,076)
IRS	BRL 1,292,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(225)	(225)
IRS	BRL 394,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	3,544	3,544
IRS	PLN 690,938	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(91)	(91)
IRS	USD 610,000	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(4,757)	(4,757)
IRS	HUF 39,570,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	480	480
IRS	PLN 348,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(185)	(185)
IRS	PLN 581,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(343)	(343)
IRS	USD 792,000	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	7,616	7,616
IRS	EUR 36,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	331	341
IRS	EUR 71,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	552	728
IRS	CZK 703,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	236	236
IRS	CZK 703,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	324	325
IRS	PLN 135,000	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	218	218
IRS	HUF 15,950,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	506	506
IRS	ZAR 3,307,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(806)	(806)
IRS	USD 1,192,500	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	18,641	18,641
IRS	BRL 84,001	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	592	592
IRS	BRL 273,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(692)	(692)
IRS	ZAR 2,955,148	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Goldman Sachs	26/3/2026	(883)	(883)
IRS	ZAR 3,787,588	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Goldman Sachs	7/5/2026	(1,405)	(1,405)
IRS	PLN 414,562	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	60	60
IRS	ZAR 1,232,048	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	293	293
IRS	ZAR 1,674,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	298	298
IRS	USD 388,700	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	1,773	1,773
IRS	USD 388,700	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	1,990	1,990
IRS	USD 777,400	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,430	4,430

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 293,339	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(7,202)	(7,202)
IRS	USD 1,340,329	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(35,362)	(35,362)
IRS	MXN 4,479,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	HSBC Bank	9/1/2026	(1,403)	(1,403)
IRS	MXN 7,967,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	25/2/2026	(4)	(4)
IRS	MXN 1,890,124	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	18/11/2026	1,452	1,452
IRS	MXN 17,019,565	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	14/11/2029	24,614	24,614
IRS	MXN 904,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	HSBC Bank	14/12/2029	(1,197)	(1,197)
IRS	INR 39,699,127	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	HSBC Bank	18/12/2029	1,737	1,737
IRS	INR 39,699,127	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	HSBC Bank	18/12/2029	1,874	1,874
IRS	MXN 1,005,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	HSBC Bank	7/2/2030	(711)	(711)
IRS	CZK 1,853,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	19/3/2030	30	30
IRS	PLN 159,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	295	295
IRS	PLN 225,000	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	503	503
IRS	INR 7,263,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	168	168
IRS	INR 8,928,250	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	879	879
IRS	INR 8,928,250	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	888	888
IRS	INR 17,856,500	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	2,279	2,279
IRS	USD 2,055,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	HSBC Bank	9/10/2034	19,045	19,045
IRS	INR 1,057,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	HSBC Bank	19/3/2035	(6)	(6)
IRS	INR 1,057,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	HSBC Bank	19/3/2035	(7)	(7)
IRS	BRL 3,958,000	Fund receives Fixed 9.700823%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(72,153)	(72,153)
IRS	COP 324,824,248	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	292	292
IRS	BRL 5,000,000	Fund receives Fixed 10.426927%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	2/1/2029	(153,212)	(153,212)
IRS	COP 152,810,116	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(454)	(454)
IRS	COP 19,092,950	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(65)	(65)
IRS	BRL 406,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(7,046)	(7,046)
IRS	USD 1,980,000	Fund receives Fixed 3.874%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	5/2/2028	8,303	8,303
IRS	MXN 40,092,000	Fund receives Fixed 9.6%; and pays Floating MXN MXIBTIIE 1 Month	HSBC Bank	15/7/2025	2,660	2,660
IRS	USD 3,137,500	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	27/10/2026	14,195	14,195
IRS	USD 2,373,800	Fund receives Fixed 3.71%; and pays Floating USD SOFR 1 Day	HSBC Bank	10/1/2027	(17,204)	(8,482)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,583,178	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	3/11/2027	11,573	9,470
IRS	USD 1,672,100	Fund receives Fixed 3.9113%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	10/11/2027	7,317	7,317
IRS	USD 1,980,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274%	HSBC Bank	5/2/2028	13,702	13,702
IRS	USD 466,300	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	27/5/2031	15,732	7,055
IRS	USD 82,900	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	28/5/2031	2,798	1,255
IRS	USD 369,600	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	12/10/2031	13,288	5,990
IRS	USD 1,155,700	Fund receives Fixed 3.5%; and pays Floating USD SOFR 1 Day	HSBC Bank	19/11/2031	(36,151)	(19,003)
IRS	USD 665,000	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	HSBC Bank	28/11/2032	(26,607)	(26,607)
IRS	USD 223,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22%	HSBC Bank	27/5/2051	33,913	22,074
IRS	USD 36,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22%	HSBC Bank	28/5/2051	5,577	3,630
TRS	USD 232,725	Fund receives iBoxx US Dollar Liquid Investment + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	609	30
TRS	USD 454,414	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	5,476	4,292
TRS	USD 686,480	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	8,272	6,483
TRS	USD 1,904,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	23,030	18,066
TRS	USD 596,534	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	7,213	5,659
Total					(62,810)	(69,433)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
72,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(318)	6
6,300	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	700	1,524
4,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	1,341	1,985
6,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	75	533
68,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(211)	63
99,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	193	2,310
71,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	906	1,615
94,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(230)	112
9,000	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	2,986	3,850
7,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(718)	336
94,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(45)	502
69,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(272)	-
103,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(48)	645
71,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(15)	308
70,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(59)	23

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Bond Income Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
4,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(148)	102
70,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(518)	636
71,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	80	563
70,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(72)	345
8,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	824	1,435
9,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(651)	162
69,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	87	310
105,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(161)	334
63,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(825)	252
70,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(372)	273
36,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(2)	14
4,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(500)	20
70,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(143)	23
70,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(104)	55
36,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	3	82
1	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(189)	-
3	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(104)	517
1	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(60)	118
1	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(284)	207
22	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(1,065)	9,969
1	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(58)	308
2	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(1,244)	50
1	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(51)	34
1	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	318	555
4	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(847)	166
1	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(264)	337
1	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(849)	58
Total						(2,914)	30,737

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(36,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	150	(14)
(3,600)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	501	(871)
(2,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(61)	(992)
(74,000)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	410	(228)
(71,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(493)	(868)
(35,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	230	(45)
(103,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	337	(60)
(105,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	558	(456)
(56,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	246	(36)
(140,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	304	(46)
(70,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	149	(175)
(53,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	242	(65)
(104,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	310	(25)
(69,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	1,912	-
(15,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	245	(22)
(1)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(603)	(744)



# Sustainable Global Bond Income Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(2)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(39)	(165)
(1)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	269	(6)
(1)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	31	(38)
(1)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	219	(46)
(1)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(20)	(174)
(22)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	482	(4,641)
(1)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(30)	(117)
(2)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	402	(23)
(1)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(1,330)	(1,637)
(1)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(136)	(377)
(4)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	202	(38)
(1)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(60)	(377)
(1)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(1,287)	(1,600)
Total						3,140	(13,886)

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CZK (1,842,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(412)	(1,012)
Total				(412)	(1,012)

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
<b>TBA</b>			
<b>United States</b>			
USD 603,000	Fannie Mae or Freddie Mac 3% TBA	524,563	0.32
USD 10,484,792	Fannie Mae or Freddie Mac 3.5% TBA	9,484,449	5.77
USD 8,796,000	Fannie Mae or Freddie Mac 4.5% TBA	8,460,017	5.14
Total TBA		18,469,029	11.23

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Dynamic Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				United Kingdom			
				114,353	Compass	3,992,257	0.94
				446,286	National Grid	5,498,771	1.29
				166,431	RELX	7,996,101	1.87
FUNDS				17,487,129			
United States				United States			
12,040	SPDR Gold Shares*	3,147,256	0.74	14,398	Adobe	6,297,829	1.48
Total Funds		3,147,256	0.74	4,830	Air Products and Chemicals*	1,521,498	0.36
COMMON STOCKS (SHARES)				70,160	Alphabet	11,960,175	2.81
Canada				47,559	Amazon.com	9,912,722	2.32
106,240	Cameco*	4,588,506	1.08	13,645	Apollo Global Management	2,006,429	0.47
China				47,765	Apple	11,309,797	2.65
163,000	BYD	7,787,335	1.83	8,654	Autodesk	2,371,239	0.56
62,900	Contemporary Amperex Technology	2,280,424	0.53	101,398	Bank of America	4,559,868	1.07
		10,067,759	2.36	54,139	Boston Scientific	5,517,305	1.30
Denmark				24,294	Broadcom	4,751,299	1.11
15,463	DSV	3,099,249	0.73	7,469	Cadence Design Systems	1,861,275	0.44
43,625	Novo Nordisk	3,924,948	0.92	20,374	Capital One Financial*	4,018,772	0.94
		7,024,197	1.65	62,451	Carrier Global	3,983,125	0.94
France				46,736	Chipotle Mexican Grill*	2,454,107	0.58
41,894	Accor	2,091,111	0.49	61,612	Citigroup	4,834,078	1.13
65,702	Cie de Saint-Gobain	6,598,612	1.55	89,491	Confluent	2,778,696	0.65
13,287	EssilorLuxottica	3,948,842	0.93	8,960	Costco Wholesale	9,237,760	2.16
2,017	Hermes International	5,727,788	1.35	88,579	Delta Air Lines	5,321,826	1.25
4,821	LVMH Moet Hennessy Louis Vuitton	3,465,776	0.81	20,169	Edwards Lifesciences	1,422,520	0.33
18,991	Sanofi	2,060,719	0.48	10,913	Eli Lilly	9,865,352	2.31
15,625	Schneider Electric	3,774,316	0.88	23,726	Freeport-McMoRan	871,694	0.20
		27,667,164	6.49	15,519	Home Depot	6,118,832	1.44
Germany				24,422	Ingersoll Rand	2,039,237	0.48
1,323	Bayerische Motoren Werke*	115,878	0.03	10,486	Intuit	6,307,853	1.48
Ireland				16,325	Intuitive Surgical	9,151,142	2.15
74,720	CRH	7,517,579	1.76	17,274	JPMorgan Chase	4,516,633	1.06
4,375	Eaton	1,253,437	0.29	42,134	Marsh & McLennan	9,938,989	2.33
21,591	Trane Technologies	7,402,474	1.74	2,871	Marvell Technology	255,706	0.06
		16,173,490	3.79	29,844	Mastercard	16,955,271	3.98
Israel				7,581	McKesson	4,733,273	1.11
3,874	CyberArk Software	1,372,132	0.32	41,172	Merck	3,761,886	0.89
Italy				41,312	Micron Technology	3,797,399	0.89
1,030,053	Intesa Sanpaolo	5,076,034	1.19	47,522	Microsoft	18,554,490	4.35
108,047	UniCredit	5,669,778	1.33	1,450	Netflix	1,399,671	0.33
		10,745,812	2.52	73,402	NextEra Energy	5,127,130	1.20
Netherlands				174,094	NVIDIA	20,609,247	4.83
24,853	Akzo Nobel	1,544,507	0.36	26,295	Oracle	4,252,559	1.00
11,523	ASML	8,159,036	1.91	2,644	Palo Alto Networks	499,002	0.12
		9,703,543	2.27	28,321	Progressive	7,943,191	1.86
Spain				14,779	SailPoint Inc	344,942	0.08
77,058	Cellnex Telecom	2,750,565	0.64	26,600	Salesforce	7,932,918	1.86
Taiwan				2,075	ServiceTitan Inc 'A'	193,141	0.04
44,611	Taiwan Semiconductor Manufacturing ADR	7,974,662	1.87	9,998	Stryker*	3,893,621	0.91
				9,134	Tesla	2,571,221	0.60
				28,654	TJX	3,565,990	0.84
				9,263	Toll Brothers	1,031,250	0.24
				2,572	Uber Technologies	192,437	0.04

\* All or a portion of this security represents a security on loan.

# Sustainable Global Dynamic Equity Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
22,791	Union Pacific	5,594,279	1.31	1,544	Epic Games**	1,036,456	0.24
16,491	UnitedHealth	7,817,723	1.83	11,770	Farmer's Business Network**	27,895	0.01
77,021	Walmart	7,547,288	1.77	392,536	Included Health**	310,104	0.07
33,050	Walt Disney	3,726,057	0.87	151,300	JumpCloud**	369,172	0.09
		277,229,744	65.01	30,196	Loadsmart**	193,254	0.05
Total Common Stocks (Shares)		392,900,581	92.13	14,725	Lookout**	11,633	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		396,047,837	92.87	119,463	Lookout Series F**	187,557	0.04
				278	Mythic**	-	0.00
				1,700	Neon Payments**	693,532	0.16
				10,380	SambaNova Systems**	583,875	0.14
				25,939	Source Global**	3,631	0.00
Other Transferable Securities						8,717,954	2.04
COMMON / PREFERRED STOCKS (SHARES)				Total Common/Preferred Stocks (Shares)		8,717,954	2.04
India				BONDS			
97	Think & Learn Pvt**	-	0.00	Cayman Islands			
138	Think & Learn Pvt**	-	0.00	CNY 5,600,000	Fresh Express Delivery 0% 18/10/2010**,*	-	0.00
		-	0.00	India			
United Kingdom				USD 1,215,000	REI Agro 5.5% 13/11/2014**,*	-	0.00
53,031	NMC Health**	-	0.00	Total Bonds		-	0.00
United States				Total Other Transferable Securities		8,717,954	2.04
6,147	ByteDance**	1,160,123	0.27	Total Portfolio		404,765,791	94.92
39,321	Databricks**	3,637,193	0.85	Other Net Assets		21,683,977	5.08
5,400	Databricks**	499,500	0.12	Total Net Assets (USD)		426,449,768	100.00
50,360	Deep Instinct**	4,029	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	11,424,870	USD	7,280,071	Royal Bank of Canada	19/3/2025	(184,917)
BRL	11,488,972	USD	1,882,386	Barclays	19/3/2025	76,617
CAD	12,884,674	USD	9,139,302	State Street	19/3/2025	(213,195)
CAD	2,759,748	USD	1,925,941	UBS	19/3/2025	(14,072)
CAD	1,140,584	USD	796,930	BNP Paribas	19/3/2025	(6,768)
CHF	8,001,433	USD	9,144,808	UBS	19/3/2025	(260,549)
DKK	11,660,915	USD	1,650,334	Citibank	19/3/2025	(21,297)
EUR	769,007	USD	800,052	Citigroup	19/3/2025	1,101
EUR	1,846,799	USD	1,943,301	Royal Bank of Canada	19/3/2025	(19,302)
HKD	31,259,169	USD	4,022,723	UBS	19/3/2025	(2,554)
HKD	7,177,130	USD	921,917	State Street	19/3/2025	1,117
INR	774,383,125	USD	9,067,421	BNP Paribas	19/3/2025	(227,383)
JPY	1,646,092,588	USD	10,928,470	HSBC Bank	19/3/2025	14,615
JPY	160,316,898	USD	1,041,293	Citigroup	19/3/2025	24,481
JPY	367,454,030	USD	2,430,470	Deutsche Bank	19/3/2025	12,333
JPY	386,306,911	USD	2,592,860	JP Morgan	19/3/2025	(24,725)
KRW	5,458,512,497	USD	3,827,178	BNP Paribas	19/3/2025	(91,610)
SEK	35,141,268	USD	3,218,420	Royal Bank of Canada	19/3/2025	60,479
SGD	2,224,767	USD	1,662,324	Bank of America	19/3/2025	(11,956)
TWD	270,512,535	USD	8,364,642	BNP Paribas	19/3/2025	(127,789)
USD	18,386,749	EUR	17,441,033	Deutsche Bank	19/3/2025	216,644
USD	263,012	GBP	206,311	HSBC Bank	19/3/2025	2,997
USD	676,537	GBP	540,210	JP Morgan	19/3/2025	(4,294)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Dynamic Equity Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	939,007	GBP	755,346	Morgan Stanley	19/3/2025	(12,962)
USD	2,089,357	EUR	1,997,463	JP Morgan	19/3/2025	8,395
USD	2,388,710	DKK	17,119,912	Morgan Stanley	19/3/2025	(2,952)
USD	680,598	AUD	1,076,268	Barclays	19/3/2025	12,206
USD	1,557,219	DKK	11,035,528	Bank of America	19/3/2025	15,549
USD	1,194,244	GBP	940,848	Barclays	19/3/2025	8,486
ZAR	32,093,285	USD	1,796,671	BNP Paribas	19/3/2025	(62,923)
Net unrealised depreciation						(834,228)
<b>CNH Hedged Share Class</b>						
CNY	69,234	USD	9,484	BNY Mellon	14/3/2025	19
USD	456	CNY	3,314	BNY Mellon	14/3/2025	1
Net unrealised appreciation						20
<b>EUR Hedged Share Class</b>						
EUR	12,001,875	USD	12,408,059	BNY Mellon	14/3/2025	92,125
USD	719,962	EUR	689,960	BNY Mellon	14/3/2025	1,353
Net unrealised appreciation						93,478
Total net unrealised depreciation						(740,730)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
58	JPY	Nikkei 225 Index	March 2025	(704,927)
25	AUD	KOSPI SPI 200 Index	March 2025	(72,186)
18	CAD	S&P/TSX 60 Index	March 2025	6,177
(65)	EUR	CAC40 Index	March 2025	94,051
6	EUR	Dax Index	March 2025	319,316
(59)	EUR	EURO STOXX 50 Index	March 2025	(96,425)
(1)	GBP	FTSE 100 Index	March 2025	(3,280)
12	USD	S&P 500 E-Mini Index	March 2025	(21,030)
119	USD	Nifty 50 Index	March 2025	(102,491)
Total				(580,795)

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
270	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(90,114)	5,805
216	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(60,581)	14,148
95	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(5,674)	11,163
18	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	8,960	51,885
117	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(80,464)	11,759
117	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	54,203	123,727
88	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(23,472)	4,356
322	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(60,770)	26,243
291	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(15,343)	17,896
189	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(14,785)	24,192
52	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(17,666)	7,410
Total						(305,706)	298,584

# Sustainable Global Dynamic Equity Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(270)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	10,468	(270)
(216)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	8,375	(648)
(18)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	1,544	(4,356)
(117)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(11,083)	(25,798)
(88)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	4,773	(660)
(322)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	8,782	(4,669)
(201)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(22,056)	(37,285)
(5)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	11	(450)
(54)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(74)	(9,720)
(291)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(4,286)	(15,860)
(26)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	358	(4,680)
(189)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(5,808)	(17,294)
(52)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(11,712)	(22,620)
(8)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	228	(1,220)
(2)	Put	Netflix Inc	Exchange Traded	USD 820	17/4/2025	114	(1,830)
Total						(20,366)	(147,360)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable Global Infrastructure Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				155,417	<b>Portugal</b> REN - Redes Energeticas Nacionais SGPS	402,842	2.96
<b>COMMON STOCKS (SHARES)</b>				1,569	<b>Spain</b> Aena SME	350,175	2.57
<b>Australia</b>				6,076	Cellnex Telecom	216,881	1.59
30,943	NEXTDC*	256,317	1.88			567,056	4.16
28,826	Transurban	235,380	1.73	<b>Switzerland</b>			
		491,697	3.61	1,920	Flughafen Zurich	470,291	3.45
<b>Belgium</b>				<b>United Kingdom</b>			
2,117	Aedifica	136,300	1.00	66,432	National Grid	818,521	6.01
<b>Canada</b>				7,083	SSE	136,227	1.00
17,337	Boralex*	355,987	2.61	53,013	United Utilities	655,989	4.81
6,998	Canadian National Railway	701,748	5.15			1,610,737	11.82
1,722	Canadian Pacific Kansas City	132,397	0.97	<b>United States</b>			
3,745	Fortis	162,532	1.19	5,328	Alliant Energy	342,484	2.51
15,167	Northland Power*	204,854	1.51	3,520	American Tower	721,213	5.29
		1,557,518	11.43	4,829	Clearway Energy	134,198	0.99
<b>France</b>				4,779	CMS Energy	348,676	2.56
28,314	Getlink	469,667	3.45	4,851	Consolidated Edison	491,260	3.61
<b>Germany</b>				22,172	CSX	708,839	5.20
56,310	E.ON	722,159	5.30	277	Equinix	252,471	1.85
6,104	Fraport Frankfurt Airport Services Worldwide*	352,015	2.58	7,300	Essential Utilities	278,860	2.05
		1,074,174	7.88	4,623	Exelon	204,845	1.50
<b>Italy</b>				15,339	Healthpeak Properties	312,609	2.30
92,347	Enav	321,843	2.37	29,994	PG&E	491,002	3.60
71,832	Enel	526,414	3.86			4,286,457	31.46
13,436	Infrastrutture Wireless Italiane	135,109	0.99	<b>Total Common Stocks (Shares)</b>			
		983,366	7.22			13,247,945	97.24
<b>Japan</b>				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
26,700	East Japan Railway	525,885	3.86			13,247,945	97.24
20,300	West Japan Railway	401,177	2.95	<b>Total Portfolio</b>			
		927,062	6.81			13,247,945	97.24
<b>Netherlands</b>				<b>Other Net Assets</b>			
6,109	Ferrovial	270,778	1.99			375,444	2.76
				<b>Total Net Assets (USD)</b>			
						13,623,389	100.00

\*All or a portion of this security represents a security on loan.

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Utilities	46.07
Industrial	37.12
Financials	10.44
Communications	1.88
Consumer Non-cyclical	1.73
Other Net Assets	2.76
	100.00



# Sustainable World Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				EUR 580,000	Republic of Austria Government Bond 2.9% 20/2/2033	614,628	0.07
				USD 200,000	Suzano Austria 5% 15/1/2030	195,750	0.02
				USD 200,000	Suzano Austria 6% 15/1/2029	204,000	0.02
						3,443,163	0.37
<b>BONDS</b>							
<b>Australia</b>							
EUR 200,000	AusNet Services 1.5% 26/2/2027	203,818	0.02				
USD 200,000	Australia & New Zealand Banking 2.57% 25/11/2035	173,443	0.02				
EUR 600,000	Australia & New Zealand Banking 2.929% 21/5/2027	625,220	0.06				
AUD 1,420,000	Australia Government Bond 1% 21/12/2030	747,499	0.08				
AUD 1,220,000	Australia Government Bond 3% 21/3/2047*	573,180	0.06				
AUD 6,344,000	Australia Government Bond 4.25% 21/6/2034	3,932,122	0.42				
AUD 682,590	Driver Australia Ten 5.243% 21/2/2033	423,973	0.04				
AUD 300,000	Driver Australia Ten 5.593% 21/2/2033	186,494	0.02				
USD 25,000	FMG Resources August 2006 4.375% 1/4/2031	22,976	0.01				
AUD 500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	311,657	0.03				
AUD 860,647	Metro Finance 2024-1 Trust 5.415% 17/9/2030	534,986	0.06				
USD 106,000	Mineral Resources 9.25% 1/10/2028	109,767	0.01				
AUD 1,000,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	622,252	0.07				
AUD 380,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	239,070	0.03				
AUD 1,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	623,282	0.07				
AUD 808,447	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	504,403	0.05				
AUD 1,358,000	Treasury Corp of Victoria 5% 20/11/2040	795,333	0.09				
AUD 3,286,000	Treasury of Victoria 2% 17/9/2035	1,517,802	0.16				
AUD 3,550,000	Western Australian Treasury 4.5% 21/7/2032	2,196,803	0.23				
USD 400,000	Westpac Banking 2.668% 15/11/2035	348,649	0.04				
		14,692,729	1.57				
<b>Austria</b>							
EUR 300,000	Republic of Austria Government Bond 0% 20/10/2040*	196,555	0.02				
EUR 690,000	Republic of Austria Government Bond 1.5% 2/11/2086	421,913	0.05				
EUR 350,000	Republic of Austria Government Bond 1.85% 23/5/2049	290,050	0.03				
EUR 1,426,000	Republic of Austria Government Bond 2.9% 23/5/2029	1,520,267	0.16				

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 22,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	21,063	0.00	USD 400,000	Apidos CLO XX 6.119% 16/7/2031	401,315	0.04
USD 25,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	22,784	0.00	USD 2,015,000	Apidos CLO XXXII 5.39% 20/1/2033	2,019,029	0.22
USD 30,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	29,000	0.01	USD 750,000	Apidos CLO XXXIX 5.593% 21/4/2035	750,685	0.08
USD 100,000	Bausch + Lomb 8.375% 1/10/2028	104,566	0.01	USD 640,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	640,850	0.07
USD 122,000	Bombardier 7.5% 1/2/2029	126,601	0.02	USD 480,000	AREIT 2024-CRE9 5.998% 17/5/2041	482,503	0.05
USD 25,000	Bombardier 8.75% 15/11/2030	26,824	0.00	USD 1,200,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	1,202,352	0.13
CAD 2,000	Canadian Government Bond 1.75% 1/12/2053	1,014	0.00	USD 640,000	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	640,388	0.07
CAD 1,300,000	Canadian Government Bond 2.75% 1/3/2030	902,189	0.10	USD 834,000	Bain Capital Credit CLO 2020-4 6.043% 20/10/2036	840,274	0.09
CAD 2,600,000	Canadian Government Bond 2.75% 1/12/2055	1,648,113	0.18	USD 2,010,000	Ballyrock CLO 14 5.673% 20/7/2037	2,022,445	0.22
CAD 3,000,000	Canadian Government Bond 3% 1/3/2032	2,097,905	0.22	USD 386,906	Ballyrock CLO 2020-2 5.565% 20/10/2031	387,466	0.04
CAD 6,135,000	Canadian Government Bond 3.5% 1/3/2034	4,434,905	0.47	USD 542,386	CIFC Funding 2014-III 5.752% 22/10/2031	544,148	0.06
CAD 3,000	Canadian Government Bond 3.5% 1/12/2045	2,187	0.00	USD 950,000	CIFC Funding 2017-IV 6.108% 24/10/2030	952,126	0.10
CAD 3,010,000	Canadian Government Bond 4% 1/3/2029	2,190,036	0.23	USD 1,000,000	Eaton Vance CLO 2015-1 5.805% 20/1/2030	1,003,965	0.11
CAD 1,727,000	City of Ottawa Ontario 3.75% 2/10/2034	1,201,624	0.13	USD 250,000	Eaton Vance CLO 2015-1 6.005% 20/1/2030	250,323	0.03
EUR 400,000	Daimler Truck Finance Canada 3.363% 18/3/2025	416,476	0.05	USD 200,000	Fantasia 10.875% 9/1/2023***	6,000	0.00
USD 80,000	GFL Environmental 4% 1/8/2028	75,864	0.01	USD 200,000	Fantasia 11.875% 1/6/2023***	5,750	0.00
USD 25,000	Methanex 5.125% 15/10/2027	24,621	0.00	USD 640,000	Flatiron CLO 28 5.622% 15/7/2036	641,439	0.07
USD 2,715,000	Ontario Teachers' Finance Trust 1.25% 27/9/2030	2,289,255	0.25	USD 200,000	Gaci First Investment 5% 13/10/2027	200,644	0.02
USD 7,000	Parkland 4.5% 1/10/2029	6,634	0.00	USD 200,000	Gaci First Investment 5.25% 13/10/2032	200,473	0.02
CAD 4,000	Province of New Brunswick Canada 3.05% 14/8/2050	2,270	0.00	USD 320,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	322,219	0.03
CAD 100,000	Province of Ontario Canada 3.65% 3/2/2034	69,984	0.01	USD 1,000,000	KKR CLO 17 5.644% 15/4/2034	1,001,950	0.11
CAD 3,050,000	Province of Ontario Canada 4.1% 7/10/2054	2,109,647	0.22	USD 400,000	MAF Sukuk 4.5% 3/11/2025	399,126	0.05
CAD 1,129,000	Province of Ontario Canada 4.6% 2/12/2055	848,854	0.09	USD 1,510,000	MF1 2024-FL15 6% 18/8/2041	1,516,979	0.16
USD 1,695,000	Province of Ontario Canada 5.05% 24/4/2034*	1,746,146	0.19	USD 1,350,000	MF1 2024-FL16 5.853% 18/11/2039	1,354,987	0.15
CAD 2,368,000	Province of Saskatchewan Canada 2.95% 2/6/2058	1,283,211	0.14	USD 865,000	Oaktree CLO 2024-27 6.35% 22/10/2037	872,146	0.09
GBP 100,000	Toronto-Dominion Bank 2.875% 5/4/2027	121,207	0.01	USD 267,767	Octagon Investment Partners 18-R 5.529% 16/4/2031	268,075	0.03
		21,823,518	2.34	USD 320,000	Orion CLO 2024-3 5.86% 25/7/2037	321,710	0.03
<b>Cayman Islands</b>				USD 320,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	322,616	0.03
USD 350,000	ACAS CLO 2015-1 6.155% 18/10/2028	350,346	0.04	USD 800,000	Peace Park CLO 5.685% 20/10/2034	803,211	0.09
USD 200,000	ACEN Finance 4% 8/9/2025	133,000	0.02	USD 200,000	QNB Finance Ltd., Reg. S 2.625% 12/5/2025	199,175	0.02
USD 2,500,000	AGL CLO 3 5.864% 15/1/2033	2,500,125	0.27	USD 208,906	Rockford Tower CLO 2018-1 5.684% 20/5/2031	208,988	0.02
USD 500,000	AGL CLO 3 6.264% 15/1/2033	500,025	0.05	USD 640,000	RR 8 5.652% 15/7/2037	641,455	0.07
USD 1,413,000	AGL CLO 3 7.864% 15/1/2033	1,413,071	0.15				
USD 450,000	AGL CLO 33 5.643% 21/7/2037	452,387	0.05				
USD 325,000	AGL Core CLO 2 6.043% 20/7/2037	326,619	0.03				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 204,000	Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029	204,802	0.02	CNY 20,000,000	China Government Bond 2.48% 25/9/2028	2,829,004	0.30
USD 600,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	601,875	0.07	CNY 50,000,000	China Government Bond 2.5% 25/7/2027	7,025,184	0.75
USD 400,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	403,250	0.04	CNY 22,100,000	China Government Bond 2.52% 25/8/2033	3,210,141	0.34
USD 77,000	Seagate HDD Cayman 9.625% 1/12/2032	87,292	0.01	CNY 6,700,000	China Government Bond 2.6% 1/9/2032	975,483	0.10
GBP 200,000	Trafford Centre Finance 5.468% 28/7/2035	194,146	0.02	CNY 20,000,000	China Government Bond 2.64% 15/1/2028	2,831,393	0.30
USD 690,000	TRESTLES CLO II 5.87% 25/7/2037	696,416	0.07	CNY 67,400,000	China Government Bond 2.68% 21/5/2030	9,719,951	1.04
USD 476,000	Trinitas CLO XII 6.3% 25/4/2033	475,068	0.05	CNY 17,700,000	China Government Bond 2.69% 15/8/2032	2,589,277	0.28
USD 1,750,000	Trinitas CLO XIV 6.25% 25/1/2034	1,750,815	0.19	CNY 87,700,000	China Government Bond 2.75% 17/2/2032	12,863,882	1.38
USD 2,000,000	Trinitas CLO XIV 6.7% 25/1/2034	2,005,182	0.21	CNY 60,000,000	China Government Bond 2.79% 15/12/2029	8,680,291	0.93
USD 650,000	Trinitas CLO XXIX 5.78% 23/7/2037	655,005	0.07	CNY 17,700,000	China Government Bond 2.8% 24/3/2029	2,542,950	0.27
USD 835,000	Voya CLO 2014-4 6.149% 14/7/2031	838,505	0.09	CNY 21,800,000	China Government Bond 2.8% 15/11/2032	3,218,685	0.34
USD 119,742	Voya CLO 2018-1 5.505% 19/4/2031	119,868	0.01	CNY 10,000,000	China Government Bond 2.89% 18/11/2031	1,475,303	0.16
USD 1,000,000	Voya CLO 2018-2 5.814% 15/7/2031	1,004,617	0.11	CNY 3,200,000	China Government Bond 3.19% 15/4/2053	548,149	0.06
USD 216,022	Voya CLO 2018-3 5.502% 15/10/2031	216,401	0.02	CNY 24,850,000	China Government Bond 3.39% 16/3/2050	4,319,202	0.46
		36,353,627	3.89	CNY 1,900,000	China Government Bond 3.4% 15/7/2072	368,939	0.04
<b>Chile</b>				CNY 6,900,000	China Government Bond 3.72% 12/4/2051	1,271,799	0.14
USD 200,000	AES Andes 6.3% 15/3/2029	204,096	0.02	CNY 2,000,000	China Government Bond 3.74% 22/9/2035	325,596	0.04
USD 200,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	187,624	0.02	CNY 1,500,000	China Government Bond 3.81% 14/9/2050	279,038	0.03
USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.02	CNY 8,800,000	China Government Bond 3.97% 23/7/2048	1,643,032	0.18
USD 500,000	Chile Government International Bond 3.1% 7/5/2041	370,625	0.04	CNY 3,000,000	China Government Bond 4% 24/6/2069	648,507	0.07
EUR 855,000	Chile Government International Bond 3.75% 14/1/2032*	904,067	0.10	CNY 4,800,000	China Government Bond 4.03% 21/6/2040	842,645	0.09
EUR 2,010,000	Chile Government International Bond 3.875% 9/7/2031	2,146,607	0.23	CNY 2,300,000	China Government Bond 4.05% 24/7/2047	430,816	0.05
USD 250,000	Corp Nacional del Cobre de Chile 3.15% 14/1/2030	226,936	0.03	CNY 6,000,000	China Government Bond 4.08% 22/10/2048	1,141,507	0.12
USD 200,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	200,551	0.02	CNY 3,000,000	China Government Bond 4.5% 23/6/2041	556,593	0.06
USD 500,000	Inversiones CMPC 4.375% 4/4/2027	494,640	0.05			87,043,656	9.31
USD 200,000	Nacional del Cobre de Chile 4.25% 17/7/2042	159,215	0.02	<b>Colombia</b>			
		5,087,161	0.55	USD 800,000	Colombia Government International Bond 3.875% 25/4/2027	778,000	0.08
<b>China</b>				USD 200,000	Colombia Government International Bond 8% 20/4/2033	208,677	0.02
CNY 42,000,000	China Government Bond 2.18% 15/8/2026	5,822,905	0.62	COP 1,074,000,000	Colombian TES 7.25% 26/10/2050	159,862	0.02
CNY 61,000,000	China Government Bond 2.37% 20/1/2027	8,514,375	0.91	COP 3,295,200,000	Colombian TES 13.25% 9/2/2033	877,626	0.10
CNY 17,100,000	China Government Bond 2.46% 15/2/2026	2,369,009	0.25				

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Ecopetrol 5.875% 28/5/2045*	72,000	0.01	USD 627,000	Egypt Government International Bond 7.903% 21/2/2048	472,081	0.05
		2,096,165	0.23	USD 200,000	Egypt Government International Bond 8.625% 4/2/2030	199,125	0.02
	<b>Costa Rica</b>					1,350,154	0.14
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.02		<b>El Salvador</b>		
	<b>Cote d'Ivoire (Ivory Coast)</b>			USD 182,000	El Salvador Government International Bond 8.625% 28/2/2029	190,918	0.02
USD 200,000	Ivory Coast Government International Bond 6.125% 15/6/2033*	179,500	0.02		<b>Finland</b>		
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.02	EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	102,096	0.01
		379,447	0.04	EUR 630,000	Finland Government Bond 0.125% 15/9/2031	563,219	0.06
	<b>Croatia</b>			EUR 150,000	Finland Government Bond 0.125% 15/4/2052	72,978	0.01
EUR 630,000	Croatia Government International Bond 1.125% 4/3/2033*	571,783	0.06	EUR 80,000	Finland Government Bond 1.375% 15/4/2047	60,834	0.00
	<b>Czech Republic</b>			EUR 170,000	Finland Government Bond 2.625% 4/7/2042	167,243	0.02
CZK 9,800,000	Czech Republic Government Bond 1.75% 23/6/2032	354,248	0.04	EUR 500,000	Finland Government Bond 3% 15/9/2033	532,899	0.06
CZK 20,500,000	Czech Republic Government Bond 2.75% 23/7/2029	825,489	0.09	EUR 100,000	Finnair 4.75% 24/5/2029	107,690	0.01
EUR 475,000	EP Infrastructure AS 1.816% 2/3/2031	438,617	0.05			1,606,959	0.17
EUR 202,000	EP Infrastructure AS 2.045% 9/10/2028	198,432	0.02		<b>France</b>		
		1,816,786	0.20	EUR 100,000	Altice France 4.25% 15/10/2029	82,828	0.01
	<b>Denmark</b>			EUR 400,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	418,175	0.05
EUR 740,000	Carlsberg Breweries A/S 3.25% 28/2/2032	776,589	0.09	EUR 900,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	944,922	0.10
EUR 200,000	Danske Bank 3.432% 10/4/2027	208,688	0.02	EUR 100,000	Bertrand Franchise Finance 6.494% 18/7/2030	105,501	0.01
DKK 4,300,000	Denmark Government Bond 4.5% 15/11/2039	759,339	0.08	GBP 100,000	BNP Paribas 1.875% 14/12/2027	116,284	0.01
GBP 200,000	Orsted 2.5% 18/2/3021	187,351	0.02	GBP 100,000	BNP Paribas 3.375% 23/1/2026	124,601	0.01
EUR 200,000	SGL ApS 7.427% 22/4/2030	211,347	0.02	EUR 400,000	BPCE SA 4% 20/1/2034	426,988	0.05
		2,143,314	0.23	EUR 100,000	Constellium 5.375% 15/8/2032	105,828	0.01
	<b>Dominican Republic</b>			EUR 100,000	Crown European SACA 4.5% 15/1/2030	108,055	0.01
USD 163,000	Dominican Republic International Bond 5.95% 25/1/2027	163,978	0.02	EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.02
USD 170,000	Dominican Republic International Bond 6.875% 29/1/2026	172,890	0.02	EUR 1,100,000	Electricite de France 3.75% 5/6/2027	1,172,306	0.13
		336,868	0.04	EUR 200,000	Electricite de France 5.625% 17/6/2032*	218,078	0.02
	<b>Ecuador</b>			GBP 200,000	Electricite de France 6% 29/1/2026	252,700	0.03
USD 83,641	Ecuador Government International Bond 5.5% 31/7/2035	45,239	0.01	GBP 500,000	Electricite de France SA 5.5% 17/10/2041	578,458	0.06
	<b>Egypt</b>			EUR 100,000	Elior Group SA 5.625% 15/3/2030*	107,144	0.01
EUR 467,000	Egypt Government International Bond 4.75% 16/4/2026*	480,448	0.05	EUR 100,000	Engie 5.125% 14/3/2033	108,828	0.01
USD 200,000	Egypt Government International Bond 7.5% 31/1/2027	198,500	0.02	EUR 100,000	FCT Ponant 1 0% 27/9/2038	104,248	0.01
				EUR 100,000	Forvia 3.75% 15/6/2028*	102,408	0.01
				EUR 200,000	Forvia 5.5% 15/6/2031	212,332	0.03
				EUR 25,000	French Republic Government Bond OAT 0% 25/3/2025	25,983	0.00
				EUR 2,340,000	French Republic Government Bond OAT 0.5% 25/6/2044	1,430,406	0.15

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 650,000	French Republic Government Bond OAT 1.5% 25/5/2050	442,677	0.05	EUR 52,000	Deutsche Bahn Finance 1.125% 29/5/2051	33,264	0.01
EUR 240,000	French Republic Government Bond OAT 2% 25/5/2048	188,498	0.02	EUR 300,000	Deutsche Bank 3.25% 24/5/2028	314,515	0.03
EUR 2,370,000	French Republic Government Bond OAT 2.75% 25/2/2030	2,487,014	0.27	GBP 100,000	Deutsche Bank 4% 24/6/2026	125,758	0.01
EUR 1,777,000	French Republic Government Bond OAT 3% 25/6/2049	1,677,341	0.18	EUR 100,000	Deutsche Bank 4% 24/6/2032	105,144	0.01
EUR 10,000	French Republic Government Bond OAT 3.25% 25/5/2045	10,022	0.00	EUR 200,000	Deutsche Bank 8.125% 30/10/2029*	224,673	0.03
EUR 1,239,000	French Republic Government Bond OAT 3.75% 25/5/2056	1,293,485	0.14	EUR 192,000	Deutsche Telekom 1.75% 9/12/2049	141,148	0.02
EUR 100,000	Goldstory 6.606% 1/2/2030*	105,727	0.01	EUR 300,000	Deutsche Telekom AG 3.625% 3/2/2045	308,241	0.03
EUR 100,000	iliad 5.375% 15/2/2029	110,334	0.01	EUR 40,000	E.ON 4.125% 25/3/2044	42,561	0.00
EUR 200,000	iliad 5.625% 15/2/2030*	224,278	0.02	EUR 630,000	E.ON SE 4% 16/1/2040*	667,820	0.07
EUR 200,000	Iliad 6.875% 15/4/2031	225,083	0.03	EUR 100,000	EnBW Energie Baden-Wuerttemberg 5.25% 23/1/2084*	110,264	0.01
EUR 100,000	Nova Alexandre III 8.035% 15/7/2029*	104,363	0.01	EUR 600,000	Eurogrid 1.113% 15/5/2032	541,890	0.06
EUR 200,000	Orange 2.375% 15/4/2025	208,849	0.02	EUR 500,000	Eurogrid 3.279% 5/9/2031	522,694	0.06
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.01	EUR 106,650	FCT Autonoria DE 2023 3.745% 26/1/2043	111,643	0.01
EUR 100,000	RCI Banque 5.5% 9/10/2034*	110,400	0.01	EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.01
EUR 400,000	RED & Black Auto Loans France 2024 3.125% 27/6/2039	417,408	0.05	EUR 100,000	Gruenenthal GmbH 4.625% 15/11/2031*	105,234	0.01
EUR 200,000	Societe Generale 0.5% 12/6/2029	191,697	0.02	EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.01
GBP 200,000	Societe Generale 1.25% 7/12/2027	229,511	0.02	EUR 132,456	IHO Verwaltungs 8.75% 15/5/2028	145,507	0.02
EUR 600,000	Societe Generale SA 3.75% 15/7/2031	634,230	0.07	EUR 1,100,000	Jefferies 3.775% 22/7/2026	1,144,491	0.12
GBP 100,000	TotalEnergies Capital International 1.66% 22/7/2026	121,434	0.01	EUR 5,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030	4,699	0.00
EUR 1,200,000	Worldline 4.125% 12/9/2028*	1,248,673	0.13	EUR 4,175,000	Kreditanstalt fuer Wiederaufbau 2.5% 15/10/2031	4,356,356	0.47
EUR 1,200,000	Worldline SA 5.25% 27/11/2029*	1,285,104	0.14	EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.01
		18,370,453	1.96	EUR 144,000	Nidda Healthcare 7% 21/2/2030	158,356	0.02
<b>Gabon</b>				EUR 100,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	105,826	0.01
USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.02	EUR 100,000	PCF 4.75% 15/4/2029*	92,328	0.01
<b>Germany</b>				EUR 100,000	ProGroup 5.125% 15/4/2029*	103,728	0.01
EUR 100,000	ADLER Real Estate 3% 27/4/2026	102,706	0.01	EUR 91,130	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	95,473	0.01
EUR 300,000	Bayer 1.375% 6/7/2032	267,876	0.03	EUR 5,000	State of North Rhine-Westphalia Germany 1.65% 16/5/2047	3,970	0.00
EUR 1,090,000	Bayer 4% 26/8/2026	1,156,756	0.13	EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.01
EUR 100,000	Bayer 4.5% 25/3/2082	104,064	0.01	EUR 106,328	Tele Columbus 10% 1/1/2029	95,898	0.01
EUR 527,000	Bayer 4.625% 26/5/2033*	582,334	0.06	EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	107,092	0.01
EUR 100,000	Bayer 5.375% 25/3/2082	103,779	0.01	EUR 2,000,000	Volkswagen Bank 4.25% 7/1/2026*	2,105,813	0.23
EUR 100,000	Bayer 7% 25/9/2083	111,877	0.01	EUR 89,000	Volkswagen Bank GmbH 1.25% 15/12/2025	91,589	0.01
EUR 3,047,000	Bundesobligation 0% 10/10/2025*	3,129,211	0.34	EUR 200,000	Volkswagen Bank GmbH 4.625% 3/5/2031	219,068	0.02
EUR 33,740,000	Bundesobligation 1.3% 15/10/2027*	34,533,775	3.69	EUR 481,000	Volkswagen Financial Services AG 0.125% 12/2/2027	476,860	0.05
EUR 1,150,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2052	587,867	0.06	EUR 200,000	Volkswagen Financial Services AG 3.875% 19/11/2031	209,720	0.02
EUR 1,190,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041	1,231,575	0.13	EUR 442,000	Volkswagen Financial Services Overseas 3.75% 10/9/2026	466,759	0.05
EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.02				
EUR 200,000	Commerzbank 6.5% 9/10/2029*	221,559	0.03				

\*All or a portion of this security represents a security on loan.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 170,000	Volkswagen Leasing 0.375% 20/7/2026	171,433	0.02	USD 400,000	<b>Indonesia</b>		
EUR 200,000	ZF Finance 5.75% 3/8/2026	213,278	0.02		Bank Negara Indonesia Persero 4.3% 24/3/2027	383,124	0.04
		56,500,173	6.04	USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.02
	<b>Ghana</b>			USD 400,000	Freeport Indonesia 6.2% 14/4/2052*	403,592	0.05
USD 7,209	Ghana Government International Bond 0% 3/7/2026*	6,745	0.00	IDR 7,535,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	448,113	0.05
USD 14,136	Ghana Government International Bond 0% 3/1/2030	11,092	0.00	IDR 9,384,000,000	Indonesia Treasury Bond 6.875% 15/7/2054	559,269	0.06
USD 614,026	Ghana Government International Bond 5% 3/7/2029	546,806	0.06	IDR 19,728,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	1,237,462	0.13
USD 122,196	Ghana Government International Bond 5% 3/7/2035	90,594	0.01	IDR 25,876,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	1,644,557	0.18
		655,237	0.07	USD 350,000	Pertamina Persero 4.175% 21/1/2050	274,314	0.03
	<b>Greece</b>			USD 800,000	Perusahaan Penerbit SBSN Indonesia III 5.65% 25/11/2054	800,000	0.08
EUR 100,000	Alpha Bank 5% 12/5/2030*	111,003	0.01			5,949,806	0.64
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.01		<b>International</b>		
EUR 1,010,000	Hellenic Republic Government Bond 3.375% 15/6/2034	1,072,777	0.12	USD 2,800,000	Asian Development Bank 0.9% 29/7/2030	2,346,638	0.25
EUR 617,000	Hellenic Republic Government Bond 4.125% 15/6/2054	671,037	0.07	EUR 550,000	European Investment Bank 0.25% 15/6/2040*	379,766	0.04
EUR 100,000	National Bank of Greece 5.875% 28/6/2035*	112,311	0.02	EUR 1,211,000	European Investment Bank 2.625% 4/9/2034*	1,249,000	0.13
		2,071,482	0.23	EUR 2,622,000	European Investment Bank 2.75% 28/7/2028	2,776,619	0.30
	<b>Hong Kong</b>			EUR 525,000	European Investment Bank 2.875% 15/1/2035*	551,931	0.06
USD 400,000	AIA Group Ltd 5.4% 30/9/2054	389,000	0.04	EUR 6,040,000	European Stability Mechanism 2.75% 15/9/2034*	6,305,167	0.67
USD 500,000	Lenovo 6.536% 27/7/2032	539,530	0.06	EUR 5,400,000	European Union 0.4% 4/2/2037*	4,196,464	0.45
		928,530	0.10			17,805,585	1.90
	<b>Hungary</b>				<b>Ireland</b>		
HUF 168,640,000	Hungary Government Bond 3% 21/8/2030*	373,341	0.04	EUR 200,000	AIB 6.25% 23/6/2025	209,859	0.02
EUR 1,315,000	Hungary Government International Bond 1.75% 5/6/2035	1,090,867	0.12	EUR 255,000	Avoca CLO XXII 4.085% 15/4/2035	264,587	0.03
EUR 320,000	Hungary Government International Bond 5% 22/2/2027	346,817	0.04	EUR 318,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	331,065	0.03
USD 200,000	Hungary Government International Bond 5.5% 16/6/2034	197,750	0.02	EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.03
EUR 155,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	175,649	0.02	EUR 270,609	Dilosk Rmbs NO 9 3.353% 25/1/2063	282,046	0.03
USD 200,000	MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028*	205,589	0.02	EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.01
USD 452,000	MVM Energetika Zrt 7.5% 9/6/2028	475,730	0.05	EUR 150,000	Henley CLO IV 4.023% 25/4/2034	156,211	0.02
		2,865,743	0.31	EUR 250,000	Invesco Euro CLO IV 4.485% 15/4/2033	260,727	0.03
	<b>India</b>			EUR 500,000	Invesco Euro CLO V 6.585% 15/1/2034	526,583	0.05
USD 400,000	Axis Bank 4.1% 8/9/2026	387,502	0.05	EUR 370,000	Ireland Government Bond 1.7% 15/5/2037	341,346	0.04
USD 195,450	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	204,183	0.02	EUR 1,866,000	Ireland Government Bond 3.15% 18/10/2055	1,988,673	0.21
EUR 200,000	Power Finance 1.841% 21/9/2028	195,427	0.02	GBP 400,000	Last Mile Logistics CMBS 2023-1 UK 6.829% 17/8/2033	506,305	0.05
USD 200,000	Power Finance 3.95% 23/4/2030	190,236	0.02				
USD 200,000	REC 3.875% 7/7/2027	195,370	0.02				
		1,172,718	0.13				

\*All or a portion of this security represents a security on loan.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 499,897	Last Mile PE 2021 3.456% 17/8/2031	519,904	0.06	EUR 76,063	Brignole 3.853% 24/2/2042	79,613	0.01
EUR 151,968	Last Mile PE 2021 3.756% 17/8/2031	157,929	0.02	EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	106,938	0.01
EUR 136,971	Last Mile PE 2021 4.156% 17/8/2031	142,683	0.02	EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.01
EUR 200,000	LT Autorahoitus III 5.354% 18/12/2032	214,363	0.02	EUR 100,000	Cedacri Mergeco 8.056% 15/5/2028*	105,566	0.01
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	262,616	0.03	EUR 100,000	Enel SpA 4.25% 14/1/2030	104,599	0.01
EUR 999,000	RRE 5 Loan Management 4.535% 15/1/2037	1,048,404	0.11	EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	111,322	0.01
EUR 250,000	Sound Point Euro CLO III Funding 5.085% 15/4/2033	263,096	0.03	EUR 843,000	Eni SpA 4.25% 19/5/2033	933,380	0.10
GBP 110,191	Taurus 2021-1 UK 5.779% 17/5/2031	138,901	0.01	EUR 100,000	Eni SpA 4.5% 21/1/2031	105,011	0.01
GBP 99,271	Taurus 2021-1 UK 6.129% 17/5/2031	124,920	0.01	EUR 200,000	Fiber Bidco 6.683% 15/1/2030	210,223	0.02
GBP 145,928	Taurus 2021-1 UK 7.079% 17/5/2031	183,846	0.02	EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.01
EUR 609,000	Taurus 2025-1 EU DAC 0% 17/2/2035	634,738	0.07	EUR 100,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	103,982	0.01
EUR 120,000	Taurus 2025-1 EU DAC 0% 17/2/2035	125,227	0.01	EUR 200,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	210,325	0.03
EUR 145,000	Taurus 2025-1 EU DAC 0% 17/2/2035	151,317	0.02	EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	99,519	0.01
EUR 230,000	Taurus 2025-1 EU DAC 0% 17/2/2035	240,617	0.03	EUR 98,216	Inter Media and Communication 6.75% 9/2/2027	104,062	0.01
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.01	GBP 219,000	Intesa Sanpaolo 5.148% 10/6/2030*	270,943	0.03
EUR 469,748	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	490,661	0.05	EUR 100,000	Irca SpA/Gallarate 6.631% 15/12/2029	105,462	0.01
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	82,856	0.01	EUR 201,000	Italian Stella Loans Srl 3.615% 27/5/2039	210,261	0.02
GBP 101,000	UK Logistics 2024-1 6.129% 17/5/2034	127,687	0.01	EUR 2,526,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045*	1,764,691	0.19
GBP 100,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	125,369	0.02	EUR 866,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050*	679,650	0.07
GBP 100,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	117,655	0.01	EUR 5,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047	4,258	0.00
EUR 156,860	Voya Euro CLO III 4.435% 15/4/2033	163,750	0.02	EUR 1,540,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,480,996	0.16
EUR 1,601,000	Voya Euro CLO IV 4.535% 15/10/2034	1,676,869	0.18	EUR 1,640,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	1,726,914	0.18
		12,330,650	1.32	EUR 5,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	4,783	0.00
	<b>Italy</b>			EUR 270,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	273,317	0.03
EUR 100,000	A2A 5% 11/6/2029*	108,077	0.01	EUR 1,750,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	1,935,787	0.21
EUR 115,644	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	120,961	0.02	EUR 250,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	276,304	0.03
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	102,890	0.01	EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	104,112	0.01
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.01	EUR 100,000	Nexi 2.125% 30/4/2029	99,953	0.01
EUR 100,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	109,811	0.01	EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.01
EUR 115,000	Banco BPM 3.25% 14/1/2031	119,831	0.02	EUR 108,000	Quarzo 4.486% 15/6/2041	113,143	0.01
EUR 150,000	Banco BPM 6% 14/6/2028	166,579	0.02	EUR 150,000	UniCredit 4.45% 16/2/2029	162,720	0.02
EUR 278,389	Brignole 3.433% 24/2/2042	290,761	0.03	USD 200,000	UniCredit 7.296% 2/4/2034	211,361	0.02

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034*	111,563	0.01	USD 200,000	Rakuten Group Inc 8.125% 15/12/2029	203,008	0.02
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01	EUR 350,000	SoftBank 3.875% 6/7/2032*	347,533	0.04
		13,331,429	1.42	EUR 200,000	SoftBank 5.375% 8/1/2029	214,733	0.02
<b>Japan</b>				USD 400,000	SoftBank 6.875% 19/7/2027*	399,578	0.04
USD 800,000	Japan Bank for International Cooperation 4.875% 18/10/2028	817,940	0.09	USD 381,000	Takeda Pharmaceutical 2.05% 31/3/2030	335,624	0.04
JPY 100,000,000	Japan Expressway and Debt Repayment Agency 0.306% 31/3/2050	412,305	0.04			36,740,760	3.93
JPY 4,400,000	Japan Government Five Year Bond 0.5% 20/6/2029	28,591	0.00	<b>Jersey</b>			
JPY 325,850,000	Japan Government Five Year Bond 0.5% 20/6/2029	2,120,858	0.23	USD 44,000	Adient Global 8.25% 15/4/2031	45,289	0.00
JPY 537,550,000	Japan Government Five Year Bond 0.6% 20/6/2029	3,513,481	0.38	USD 500,000	AGL CLO 20 Ltd 6.043% 20/10/2037	502,178	0.05
JPY 830,650,000	Japan Government Five Year Bond 0.6% 20/9/2029	5,418,323	0.58	EUR 109,000	Ardonagh Finco 6.875% 15/2/2031	117,891	0.01
JPY 607,200,000	Japan Government Forty Year Bond 0.5% 20/3/2059	2,234,016	0.24	EUR 167,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	181,324	0.02
JPY 57,900,000	Japan Government Forty Year Bond 0.7% 20/3/2061	221,733	0.02	GBP 100,000	Aston Martin Capital 10.375% 31/3/2029*	123,357	0.01
JPY 464,300,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,951,060	0.21	USD 474,000	Bain Capital CLO 2024-1 5.858% 16/4/2037	475,960	0.05
JPY 121,200,000	Japan Government Forty Year Bond 0.9% 20/3/2057	536,094	0.06	USD 468,000	CarVal CLO IX-C 5.973% 20/4/2037	471,370	0.05
JPY 191,800,000	Japan Government Forty Year Bond 1% 20/3/2062	809,241	0.09	GBP 100,000	CPUK Finance 7.875% 28/8/2029	130,450	0.02
JPY 59,350,000	Japan Government Forty Year Bond 1.3% 20/3/2063	273,705	0.03	USD 500,000	Golub Capital Partners CLO 70 B 6.05% 25/10/2036	503,850	0.06
JPY 369,950,000	Japan Government Ten Year Bond 0.9% 20/9/2034	2,360,091	0.25	USD 490,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	491,820	0.05
JPY 125,600,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	570,809	0.06	GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.03
JPY 110,150,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	533,441	0.06			3,350,454	0.35
JPY 566,950,000	Japan Government Thirty Year Bond 0.7% 20/9/2051	2,592,585	0.28	<b>Jordan</b>			
JPY 70,250,000	Japan Government Thirty Year Bond 1.3% 20/6/2052	372,993	0.04	USD 200,000	Jordan Government International Bond 7.5% 13/1/2029*	201,595	0.02
JPY 329,150,000	Japan Government Thirty Year Bond 1.4% 20/3/2053	1,778,063	0.19	USD 221,000	Jordan Government International Bond 7.75% 15/1/2028	226,198	0.03
JPY 49,950,000	Japan Government Thirty Year Bond 1.8% 20/3/2054	294,787	0.03			427,793	0.05
JPY 3,500,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	20,543	0.00	<b>Kazakhstan</b>			
JPY 33,200,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	199,844	0.02	USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	200,278	0.02
JPY 88,250,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	523,802	0.06	<b>Kenya</b>			
JPY 92,450,000	Japan Government Twenty Year Bond 1.6% 20/3/2044	575,746	0.06	USD 200,000	Republic of Kenya Government International Bond 7% 22/5/2027	200,002	0.02
JPY 794,450,000	Japan Government Twenty Year Bond 1.9% 20/6/2044	5,183,963	0.55	USD 279,000	Republic of Kenya Government International Bond 7.25% 28/2/2028*	272,723	0.03
JPY 260,900,000	Japan Government Twenty Year Bond 2% 20/12/2044	1,724,894	0.18	USD 200,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	202,750	0.02
USD 200,000	Mitsubishi UFJ Financial 2.309% 20/7/2032	171,376	0.02			675,475	0.07
				<b>Kuwait</b>			
				USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.02

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Lebanon</b>				USD 250,000	Raizen Fuels Finance 6.45% 5/3/2034	251,475	0.03
USD 49,000	Lebanon Government International Bond 6.85% 23/3/2027	9,261	0.00	EUR 500,000	Repsol Europe Finance Sarl 3.625% 5/9/2034	526,143	0.06
USD 50,000	Lebanon Government International Bond 7% 23/3/2032	9,475	0.00	EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.01
		18,736	0.00	USD 200,000	Rumo Luxembourg 5.25% 10/1/2028	196,982	0.02
<b>Lithuania</b>				EUR 400,000	SC Germany SA Compartment Consumer 2024-2 3.316% 14/5/2038	418,734	0.05
EUR 600,000	Lithuania Government International Bond 3.625% 28/1/2040	620,561	0.07	EUR 300,000	SC Germany SA Compartment Consumer 2024-2 3.716% 14/5/2038	315,690	0.03
<b>Luxembourg</b>				USD 200,000	Stena International 7.25% 15/1/2031	204,330	0.02
EUR 156,000	Adler Financing Sarl 8.25% 31/12/2028	166,653	0.02	EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	104,986	0.01
EUR 49,000	Adler Financing Sarl 10% 31/12/2029	53,257	0.00	EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	68,563	0.01
EUR 100,000	Aroundtown 0.375% 15/4/2027	98,049	0.01			10,335,208	1.10
EUR 200,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	210,108	0.02	<b>Mauritius</b>			
EUR 152,572	Auto1 Car Funding 3.319% 15/12/2033	159,289	0.02	USD 335,000	Clean Renewable Power Mauritius 4.25% 25/3/2027*	326,443	0.04
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.01	USD 316,000	India Cleantech Energy 4.7% 10/8/2026	310,470	0.03
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.01			636,913	0.07
EUR 100,000	Ephios Subco 3 7.875% 31/1/2031	113,460	0.01	<b>Mexico</b>			
EUR 7,520,000	European Financial Stability Facility 0.7% 17/1/2053*	4,294,399	0.46	USD 200,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	198,250	0.02
EUR 100,000	Garfunkelux Holdco 3 6.75% 1/11/2025	71,782	0.01	USD 219,926	Grupo Posadas 7% 30/12/2027	205,876	0.03
EUR 18,014	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	18,890	0.00	USD 200,000	Industrias Penoles 4.15% 12/9/2029	188,869	0.02
EUR 18,014	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	18,926	0.00	MXN 500,000	Mexican Bonos 8% 24/5/2035	2,205,202	0.24
EUR 100,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	104,482	0.01	EUR 190,000	Mexico Government International Bond 1.35% 18/9/2027	188,239	0.02
EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	488,807	0.05	EUR 260,000	Mexico Government International Bond 2.25% 12/8/2036	209,686	0.02
EUR 100,000	Kleopatra Finco 4.25% 1/3/2026	99,139	0.01	USD 650,000	Mexico Government International Bond 4.875% 19/5/2033	600,600	0.06
EUR 100,000	Lion/Polaris Lux 4 6.303% 1/7/2029	105,059	0.01	USD 200,000	Mexico Government International Bond 5.4% 9/2/2028	201,300	0.02
EUR 200,000	Motion Finco 7.375% 15/6/2030	217,183	0.03	USD 20,200,000	Mexico Government International Bond 6% 13/5/2030*	20,644,400	2.21
EUR 632,000	Nestle Finance International 3.375% 15/11/2034	680,848	0.07	USD 380,000	Mexico Government International Bond 6.4% 7/5/2054	354,350	0.04
EUR 418,000	Nestle Finance International Ltd 3.125% 28/10/2036	429,925	0.05	USD 830,000	Mexico Government International Bond 7.375% 13/5/2055*	866,105	0.09
EUR 260,000	Nestle Finance International Ltd 3.5% 14/1/2045	268,920	0.03	USD 200,000	Trust Fibra Uno 7.7% 23/1/2032	207,500	0.02
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.466% 14/1/2033	103,936	0.01			26,070,377	2.79
USD 200,000	Puma International Financing SA 7.75% 25/4/2029*	205,501	0.02				

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Mongolia</b>				EUR 178,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	185,576	0.02
USD 200,000	Mongolia Government International Bond 7.875% 5/6/2029	208,688	0.02	GBP 150,000	E.ON International Finance BV 6.125% 6/7/2039	193,385	0.02
<b>Multinationals</b>				EUR 444,000	EnBW International Finance 4.3% 23/5/2034	495,058	0.05
GBP 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	239,477	0.03	EUR 211,000	EnBW International Finance BV 3.75% 20/11/2035	223,197	0.03
USD 7,917	American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026	7,917	0.00	EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.01
USD 25,000	American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029	24,881	0.00	EUR 100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027*	100,400	0.01
EUR 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	192,401	0.02	EUR 600,000	Hill FL 2024-2 3.339% 18/10/2032	628,162	0.06
USD 333,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	305,173	0.03	EUR 286,000	IMCD 2.125% 31/3/2027	293,120	0.03
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	94,665	0.01	EUR 948,000	IMCD 4.875% 18/9/2028	1,041,398	0.11
USD 225,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	229,618	0.03	EUR 780,000	IMCD NV 3.625% 30/4/2030	822,767	0.09
USD 200,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	183,182	0.02	EUR 300,000	ING Groep 0.375% 29/9/2028	293,701	0.03
	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	459,018	0.05	GBP 100,000	ING Groep 3% 18/2/2026	124,024	0.02
USD 493,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	185,177	0.02	EUR 1,400,000	ING Groep 4.5% 23/5/2029	1,527,598	0.17
USD 200,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	9,901	0.00	USD 200,000	ING Groep 6.5% 16/4/2025	200,685	0.02
USD 55,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	55,420	0.01	EUR 200,000	ING Groep NV 1.375% 11/1/2028	200,836	0.02
		1,986,830	0.22	EUR 500,000	ING Groep NV 3.5% 3/9/2030	529,485	0.06
<b>Namibia</b>				EUR 156,000	Mila 2024-1 3.331% 16/9/2041	163,376	0.02
USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.02	EUR 1,657,000	MSD Netherlands Capital BV 3.25% 30/5/2032	1,748,963	0.19
<b>Netherlands</b>				EUR 100,000	MSD Netherlands Capital BV 3.7% 30/5/2044	104,329	0.01
EUR 800,000	ABN AMRO Bank 3.385% 15/1/2027	838,028	0.09	EUR 300,000	MSD Netherlands Capital BV 3.75% 30/5/2054	304,436	0.03
USD 287,000	Alcoa Nederland 7.125% 15/3/2031*	298,583	0.03	EUR 1,110,000	Netherlands Government Bond 0% 15/7/2030	1,023,149	0.11
EUR 200,000	Boels Topholding 5.75% 15/5/2030	217,196	0.02	EUR 1,620,000	Netherlands Government Bond 0.25% 15/7/2029	1,549,601	0.16
EUR 100,000	BP Capital Markets 4.323% 12/5/2035	110,633	0.01	EUR 693,000	Netherlands Government Bond 2.75% 15/1/2047	715,431	0.08
GBP 100,000	Cooperatieve Rabobank 1.875% 12/7/2028	118,265	0.01	EUR 1,040,000	Netherlands Government Bond 4% 15/1/2037	1,224,027	0.13
EUR 600,000	Cooperatieve Rabobank 4% 10/1/2030	654,694	0.07	EUR 100,000	Nobian Finance 3.625% 15/7/2026	104,464	0.01
EUR 800,000	Cooperatieve Rabobank 4.233% 25/4/2029	867,858	0.09	EUR 100,000	OI European 6.25% 15/5/2028	107,756	0.01
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.02	EUR 600,000	Pluxee 3.5% 4/9/2028	634,348	0.07
EUR 127,252	Domi 2023-1 3.676% 15/2/2055	134,163	0.02	USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.02
EUR 125,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	130,403	0.01	USD 460,000	Prosus 4.987% 19/1/2052*	364,550	0.04
				EUR 100,000	Q-Park I 5.125% 15/2/2030*	107,850	0.01
				EUR 100,000	Sartorius Finance 4.5% 14/9/2032	110,878	0.01
				EUR 100,000	Sartorius Finance BV 4.875% 14/9/2035	113,549	0.01
				USD 300,000	Suzano International Finance 5.5% 17/1/2027*	303,651	0.03
				EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.01
				EUR 200,000	Telefonica Europe 6.135% 3/2/2030	225,230	0.02
				EUR 200,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	202,312	0.02

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	119,882	0.02	USD 260,000	Peruvian Government International Bond 3% 15/1/2034	216,051	0.02
USD 30,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	29,106	0.01	USD 130,000	Volcan Cia Minera SAA 8.75% 24/1/2030	127,130	0.01
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	198,804	0.02			1,678,513	0.18
EUR 100,000	United 6.75% 15/2/2031	107,356	0.01		<b>Philippines</b>		
EUR 200,000	VZ Secured Financing 3.5% 15/1/2032*	193,141	0.02	USD 500,000	Philippine Government International Bond 3.7% 1/3/2041	407,188	0.05
EUR 150,000	VZ Vendor Financing II 2.875% 15/1/2029	143,883	0.02	USD 200,000	Philippine Government International Bond 4.625% 17/7/2028	200,001	0.02
EUR 200,000	ZF Europe Finance 2% 23/2/2026	204,907	0.02	USD 200,000	Philippine Government International Bond 5.95% 13/10/2047	210,125	0.02
USD 200,000	Ziggo 4.875% 15/1/2030*	184,620	0.02			817,314	0.09
		21,107,837	2.25				
	<b>New Zealand</b>				<b>Poland</b>		
NZD 1,000,000	New Zealand Government Bond 4.25% 15/5/2034	553,261	0.06	PLN 5,930,000	Republic of Poland Government Bond 2.5% 25/7/2026	1,435,606	0.16
NZD 670,000	New Zealand Government Bond 4.25% 15/5/2036	364,526	0.04	PLN 3,300,000	Republic of Poland Government Bond 2.5% 25/7/2027	778,496	0.08
NZD 555,000	New Zealand Government Bond 4.5% 15/4/2027	316,661	0.03	PLN 460,000	Republic of Poland Government Bond 2.75% 25/10/2029	103,202	0.01
NZD 1,000,000	New Zealand Government Bond 4.5% 15/5/2030	573,064	0.06	PLN 2,020,000	Republic of Poland Government Bond 5% 25/10/2034*	479,149	0.05
		1,807,512	0.19	USD 199,000	Republic of Poland Government International Bond 4.875% 12/2/2030	199,981	0.02
	<b>Norway</b>					2,996,434	0.32
NOK 6,650,000	Norway Government Bond 1.75% 17/2/2027	570,084	0.06		<b>Portugal</b>		
	<b>Panama</b>			EUR 200,000	EDP 1.7% 20/7/2080	207,048	0.03
USD 615,000	Panama Government International Bond 3.298% 19/1/2033*	487,541	0.05	EUR 100,000	EDP 4.75% 29/5/2054	106,756	0.01
USD 200,000	Panama Government International Bond 3.75% 16/3/2025	199,850	0.02	EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.01
USD 400,000	Panama Government International Bond 3.875% 17/3/2028	377,800	0.04	EUR 610,000	Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029	627,593	0.07
USD 200,000	Panama Government International Bond 4.5% 15/5/2047	137,250	0.02	EUR 1,570,000	Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	1,632,192	0.18
USD 100,000	Panama Government International Bond 7.125% 29/1/2026	101,850	0.01	EUR 357,000	Portugal Obrigacoes do Tesouro OT 4.1% 15/4/2037*	410,237	0.04
		1,304,291	0.14			3,090,087	0.34
	<b>Peru</b>				<b>Qatar</b>		
USD 264,000	Financiera de Desarrollo 2.4% 28/9/2027	245,454	0.03	USD 200,000	Qatar Government International Bond 3.25% 2/6/2026*	197,533	0.02
USD 150,000	Fondo MIVIVIENDA 4.625% 12/4/2027	148,556	0.01		<b>Romania</b>		
USD 460,000	Peruvian Government International Bond 2.783% 23/1/2031*	402,900	0.05	EUR 200,000	RCS & RDS 3.25% 5/2/2028*	202,468	0.02
USD 600,000	Peruvian Government International Bond 2.844% 20/6/2030	538,422	0.06	RON 1,870,000	Romania Government Bond 4.15% 26/1/2028*	361,999	0.04
				EUR 2,530,000	Romanian Government International Bond 2.375% 19/4/2027*	2,589,123	0.28
				EUR 127,000	Romanian Government International Bond 2.75% 14/4/2041	85,271	0.01
				USD 64,000	Romanian Government International Bond 3.625% 27/3/2032	53,792	0.01
				EUR 133,000	Romanian Government International Bond 5% 27/9/2026	142,170	0.01

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 190,000	Romanian Government International Bond 5.25% 25/11/2027*	189,667	0.02	KRW 2,686,940,000	Korea Treasury Bond 1.25% 10/3/2026	1,812,098	0.19
USD 988,000	Romanian Government International Bond 5.875% 30/1/2029	985,644	0.10	KRW 4,904,750,000	Korea Treasury Bond 1.875% 10/6/2029	3,256,299	0.35
		4,610,134	0.49	KRW 1,200,000,000	Korea Treasury Bond 2% 10/3/2046	741,921	0.08
	<b>Saudi Arabia</b>			KRW 1,702,290,000	Korea Treasury Bond 2% 10/3/2049	1,049,051	0.11
USD 273,000	Saudi Government International Bond 2.9% 22/10/2025	270,460	0.03	KRW 420,000,000	Korea Treasury Bond 2.125% 10/3/2047	264,596	0.03
USD 770,000	Saudi Government International Bond 3.45% 2/2/2061	494,328	0.06	KRW 2,169,270,000	Korea Treasury Bond 2.25% 10/12/2025	1,478,920	0.16
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028*	200,897	0.02	KRW 530,000,000	Korea Treasury Bond 2.375% 10/9/2038	351,273	0.04
USD 200,000	Saudi Government International Bond 5.125% 13/1/2028*	202,000	0.02	KRW 3,692,400,000	Korea Treasury Bond 3% 10/12/2034	2,587,515	0.28
		1,167,685	0.13	KRW 1,552,320,000	Korea Treasury Bond 3.25% 10/6/2033	1,108,629	0.12
	<b>Senegal</b>			KRW 794,210,000	Korea Treasury Bond 3.25% 10/3/2054	627,974	0.07
EUR 353,000	Senegal Government International Bond 4.75% 13/3/2028	326,835	0.04	USD 200,000	LG Electronics 5.625% 24/4/2027*	203,524	0.02
	<b>Singapore</b>					15,418,298	1.65
USD 2,395,000	Pfizer Investment Enterprises 5.34% 19/5/2063	2,270,663	0.24		<b>Spain</b>		
SGD 830,000	Singapore Government Bond 2.625% 1/8/2032	611,298	0.07	EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,506	0.01
SGD 700,000	Singapore Government Bond 2.75% 1/4/2042	515,716	0.06	EUR 31,172	Autonoria Spain 2021 FT 6.495% 31/1/2039	32,402	0.00
SGD 1,050,000	Singapore Government Bond 3.5% 1/3/2027	792,332	0.08	EUR 52,963	Autonoria Spain 2022 FT 5.395% 27/1/2040	56,474	0.01
		4,190,009	0.45	EUR 52,962	Autonoria Spain 2022 FT 9.595% 29/1/2040	58,338	0.01
	<b>Slovakia</b>			USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.02
EUR 580,000	Slovakia Government Bond 0.75% 9/4/2030	551,481	0.06	EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	101,953	0.01
EUR 530,000	Slovakia Government Bond 3.625% 8/6/2033	575,684	0.06	EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	107,960	0.01
		1,127,165	0.12	EUR 100,000	Banco de Sabadell 5.25% 7/2/2029	110,738	0.01
	<b>Slovenia</b>			EUR 100,000	Banco de Sabadell 5.5% 8/9/2029	112,290	0.01
EUR 110,000	Slovenia Government Bond 1.75% 3/11/2040	93,090	0.01	GBP 300,000	Banco Santander 3.125% 6/10/2026	374,222	0.04
EUR 520,000	Slovenia Government Bond 3.625% 11/3/2033	576,049	0.06	EUR 100,000	Bankinter 5% 25/6/2034	109,141	0.01
		669,139	0.07	EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.01
	<b>South Africa</b>			EUR 200,000	CaixaBank 5.25% 23/3/2026*	211,089	0.03
EUR 105,000	Republic of South Africa Government International Bond 3.75% 24/7/2026	109,711	0.01	EUR 200,000	CaixaBank SA 6.25% 24/7/2032*	215,470	0.03
USD 200,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	200,400	0.02	EUR 400,000	Cellnex Finance 2% 15/2/2033	373,887	0.04
		310,111	0.03	EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.01
	<b>South Korea</b>			EUR 17,927	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	18,758	0.00
USD 200,000	Hyundai Card 5.75% 24/4/2029*	206,250	0.02	EUR 100,000	Lorca Telecom Bondco 4% 18/9/2027	104,604	0.01
KRW 743,530,000	Korea Treasury Bond 1.125% 10/9/2025	504,508	0.05	EUR 110,000	Lorca Telecom Bondco 5.75% 30/4/2029	120,691	0.01
KRW 2,190,680,000	Korea Treasury Bond 1.125% 10/9/2039	1,225,740	0.13				

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Naturgy Finance Iberia 2.374% 23/11/2026*	102,119	0.01		<b>Sweden</b>		
EUR 2,000	Spain Government Bond 0.1% 30/4/2031	1,784	0.00	EUR 100,000	Fastighets Balder 1.125% 29/1/2027	100,482	0.01
EUR 520,000	Spain Government Bond 0.5% 31/10/2031	469,514	0.05	EUR 350,000	Stadshypotek 0.5% 11/7/2025	361,810	0.04
EUR 370,000	Spain Government Bond 0.7% 30/4/2032	334,225	0.04	EUR 1,600,000	Svenska Handelsbanken 3.331% 8/3/2027	1,670,226	0.18
EUR 3,421,000	Spain Government Bond 0.85% 30/7/2037	2,692,511	0.29	GBP 100,000	Swedbank 1.375% 8/12/2027	119,127	0.01
EUR 1,013,000	Spain Government Bond 1% 31/10/2050	599,045	0.06	SEK 7,040,000	Sweden Government Bond 0.5% 24/11/2045*	444,030	0.05
EUR 110,000	Spain Government Bond 2.35% 30/7/2033	109,896	0.01	SEK 4,110,000	Sweden Government Bond 0.75% 12/5/2028*	368,335	0.04
EUR 1,520,000	Spain Government Bond 2.7% 31/1/2030	1,594,895	0.17	SEK 2,300,000	Sweden Government Bond 3.5% 30/3/2039*	241,373	0.02
EUR 2,000,000	Spain Government Bond 3.15% 30/4/2035	2,095,607	0.22	EUR 700,000	Volvo Treasury 2.914% 22/5/2026	729,263	0.08
EUR 1,503,000	Spain Government Bond 3.45% 31/10/2034	1,618,801	0.17			4,034,646	0.43
EUR 1,400,000	Spain Government Bond 3.45% 30/7/2066	1,349,443	0.15		<b>Switzerland</b>		
EUR 1,080,000	Spain Government Bond 3.55% 31/10/2033	1,176,792	0.13	CHF 1,420,000	Swiss Confederation Government Bond 0% 26/6/2034	1,513,487	0.16
EUR 28,000	Spain Government Bond 5.15% 31/10/2044	35,707	0.00	CHF 460,000	Swiss Confederation Government Bond 0.25% 23/6/2035	499,793	0.05
GBP 200,000	Telefonica Emisiones 5.375% 2/2/2026	253,493	0.03	CHF 380,000	Swiss Confederation Government Bond 0.875% 22/5/2047	449,325	0.05
		15,054,961	1.61	CHF 200,000	Swiss Confederation Government Bond 2% 25/6/2064	339,607	0.04
	<b>Sri Lanka</b>			USD 715,000	UBS 5.959% 12/1/2034	747,902	0.08
USD 98,718	Sri Lanka Government International Bond 3.1% 15/1/2030	87,797	0.01	EUR 540,000	UBS Group AG 4.75% 17/3/2032	607,103	0.07
USD 40,638	Sri Lanka Government International Bond 3.35% 15/3/2033	32,688	0.00	USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.02
USD 115,186	Sri Lanka Government International Bond 3.35% 15/3/2033	92,653	0.01			4,358,169	0.47
USD 27,440	Sri Lanka Government International Bond 3.6% 15/6/2035	19,105	0.00		<b>Thailand</b>		
USD 76,733	Sri Lanka Government International Bond 3.6% 15/6/2035	53,425	0.01	USD 200,000	Bangkok Bank 3.733% 25/9/2034	186,557	0.02
USD 19,044	Sri Lanka Government International Bond 3.6% 15/5/2036	15,509	0.00	USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.02
USD 38,104	Sri Lanka Government International Bond 3.6% 15/2/2038	31,412	0.00	USD 400,000	Kasikornbank 3.343% 2/10/2031	387,342	0.04
USD 109,160	Sri Lanka Government International Bond 3.6% 15/2/2038	89,989	0.01	THB 12,800,000	Thailand Government Bond 1.585% 17/12/2035	352,246	0.04
USD 196,404	Sri Lanka Government International Bond 4% 15/4/2028	183,761	0.02	THB 25,320,000	Thailand Government Bond 2.875% 17/6/2046	768,510	0.08
USD 71,232	Sri Lanka Government International Bond 4% 15/4/2028	66,647	0.01	THB 10,510,000	Thailand Government Bond 3.3% 17/6/2038	340,404	0.03
		672,986	0.07	THB 25,820,000	Thailand Government Bond 3.35% 17/6/2033	822,145	0.09
						3,056,454	0.32
					<b>Trinidad and Tobago</b>		
				USD 200,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026*	196,850	0.02
					<b>Tunisia</b>		
				EUR 193,000	Tunisian Republic 6.375% 15/7/2026	193,121	0.02
					<b>Turkey</b>		
				USD 200,000	Türk Telekomunikasyon AS 7.375% 20/5/2029	204,835	0.02
				TRY 352,000	Türkiye Government Bond 26.2% 5/10/2033	9,688	0.00

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.02	EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,129	0.01
USD 200,000	Turkiye Government International Bond 9.375% 19/1/2033	226,995	0.03	EUR 790,000	BG Energy Capital 2.25% 21/11/2029	801,985	0.09
		664,518	0.07	GBP 200,000	BG Energy Capital 5.125% 1/12/2025	252,639	0.03
<b>Ukraine</b>				GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.03
USD 119,329	Ukraine Government International Bond 0% 1/2/2035	78,727	0.01	GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.02
USD 169,827	Ukraine Government International Bond 0% 1/2/2036	111,619	0.01	EUR 195,000	British Telecommunications Plc 1.125% 12/9/2029	188,408	0.02
USD 278,000	Ukraine Government International Bond 0% 1/8/2041	229,350	0.02	EUR 954,000	British Telecommunications Plc 2.125% 26/9/2028	977,319	0.10
USD 106,014	Ukraine Government International Bond 1.75% 1/2/2029	75,933	0.01	EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.01
USD 76,755	Ukraine Government International Bond 1.75% 1/2/2034	45,551	0.01	GBP 115,000	Canada Square Funding 6 6.003% 17/1/2059	144,838	0.02
USD 62,254	Ukraine Government International Bond 1.75% 1/2/2035	36,216	0.00	GBP 130,000	Canada Square Funding 6 6.403% 17/1/2059	163,145	0.02
		577,396	0.06	GBP 132,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	167,238	0.02
<b>United Arab Emirates</b>				GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.02
USD 200,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	199,750	0.02	GBP 100,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	127,524	0.01
USD 221,000	Abu Dhabi Government International Bond 4.875% 30/4/2029*	223,901	0.03	EUR 200,000	Carnival 1% 28/10/2029*	185,247	0.02
		423,651	0.05	GBP 200,000	CD&R Firefly Bidco 8.625% 30/4/2029*	262,876	0.03
<b>United Kingdom</b>				GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.02
EUR 550,000	Anglo American Capital 4.125% 15/3/2032	595,902	0.06	EUR 350,000	Channel Link Enterprises Finance 2.706% 30/6/2050	353,397	0.04
EUR 729,000	Anglo American Capital 5% 15/3/2031	826,141	0.09	GBP 913,561	Citadel 2024-1 Plc 5.482% 28/4/2060	1,156,845	0.12
EUR 152,000	Anglo American Capital Plc 4.125% 15/3/2032	164,686	0.02	GBP 100,000	Dowson 2022-2 9.712% 20/8/2029	126,826	0.01
GBP 90,219	Asimi Funding 2024-1 5.462% 16/9/2031	113,954	0.01	GBP 577,518	Dowson 2024-1 Plc 5.342% 20/8/2031	728,787	0.08
GBP 254,396	Atlas Funding 2023-1 5.612% 20/1/2061	322,937	0.04	GBP 298,000	Dowson 2024-1 Plc 5.712% 20/8/2031	376,265	0.04
GBP 100,000	Atlas Funding 2023-1 6.362% 20/1/2061	127,924	0.01	GBP 398,593	East One 2024-1 6.011% 27/12/2055	506,468	0.06
GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	330,474	0.04	GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.01
USD 200,000	Azule Energy Finance Plc 8.125% 23/1/2030	203,220	0.02	GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.02
EUR 153,000	Barclays 0.577% 9/8/2029	146,983	0.02	EUR 100,000	EC Finance 3% 15/10/2026	102,676	0.01
EUR 656,000	Barclays 1.106% 12/5/2032	596,930	0.06	GBP 212,573	Edenbrook Mortgage Funding 5.491% 22/3/2057	268,738	0.03
GBP 100,000	Barclays 3% 8/5/2026	123,543	0.01	GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	139,160	0.02
GBP 100,000	Barclays 3.25% 12/2/2027	122,212	0.01	GBP 99,246	Edenbrook Mortgage Funding 7.171% 22/3/2057	126,497	0.01
EUR 144,000	Barclays 4.918% 8/8/2030	160,744	0.02	GBP 132,000	Edge Finco Plc 8.125% 15/8/2031	174,303	0.02
GBP 1,060,000	Barclays 7.09% 6/11/2029	1,419,556	0.15				
USD 200,000	Barclays 9.625% 15/12/2029	222,601	0.02				
EUR 771,000	Barclays Plc 5.262% 29/1/2034	893,108	0.10				
GBP 117,000	Bellis Acquisition 8.125% 14/5/2030*	143,995	0.02				

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 523,941	Elstree Funding No 5 Plc 5.312% 21/8/2061	662,669	0.07	GBP 191,000	London Cards No 2 5.862% 28/3/2034	243,407	0.03
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.03	GBP 197,962	London Wall Mortgage Capital Plc 5.978% 15/5/2057	250,060	0.03
GBP 100,000	Exmoor Funding 2024-1 6.114% 25/3/2094	126,551	0.01	GBP 148,042	London Wall Mortgage Capital Plc 6.478% 15/5/2057	188,287	0.02
GBP 188,688	Friary No 8 5.092% 21/10/2071	238,204	0.03	USD 200,000	Magellan Capital 8.375% 8/7/2029	206,974	0.02
GBP 637,000	Funding IX 5.362% 16/7/2029	805,647	0.09	GBP 139,000	Market Bidco Finco 5.5% 4/11/2027	171,338	0.02
GBP 100,000	Funding IX 5.762% 16/7/2029	126,631	0.01	GBP 50,000	Mitchells & Butlers Finance 7.004% 15/6/2036	56,058	0.01
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.01	GBP 515,000	Mortimer 2024-Mix Plc 5.78% 22/9/2067	651,005	0.07
GBP 100,000	Gemgarto 2021-1 5.939% 16/12/2067	126,180	0.01	GBP 100,000	Mortimer BTL 2021-1 6.075% 23/6/2053	126,507	0.01
GBP 160,000	Gemgarto 2023-1 6.14% 16/12/2073	203,111	0.02	EUR 1,664,000	Motability Operations 3.875% 24/1/2034	1,782,602	0.19
GBP 165,872	Greene King Finance 4.064% 15/3/2035	196,551	0.02	USD 233,512	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	197,901	0.02
GBP 181,000	Harben Finance 5.755% 28/9/2055	226,876	0.03	GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.03
GBP 179,000	Harben Finance 6.105% 28/9/2055	223,347	0.02	GBP 100,000	NatWest 2.875% 19/9/2026	124,597	0.01
GBP 200,000	Heathrow Finance 3.875% 1/3/2027*	241,831	0.03	GBP 100,000	NatWest 3.125% 28/3/2027	123,724	0.01
GBP 100,000	Heathrow Finance 6.625% 1/3/2031	126,310	0.01	GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.03
GBP 100,000	Hermitage 2023 6.912% 21/9/2033	127,678	0.01	GBP 100,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	128,228	0.02
GBP 77,000	Hermitage 2024 5.712% 21/4/2033	97,312	0.01	GBP 275,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	347,570	0.04
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.01	GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.01
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.01	GBP 452,000	Newday Funding Master Issuer Plc - Series 2024-3 5.362% 15/11/2032	571,115	0.06
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.01	GBP 191,000	Newday Funding Master Issuer Plc - Series 2024-3 5.762% 15/11/2032	241,630	0.03
GBP 100,000	Hops Hill No2 6.712% 27/11/2054	128,522	0.01	EUR 30,588	Paragon Mortgages No 12 3.002% 15/11/2038	31,125	0.00
GBP 100,000	Hops Hill No2 7.312% 27/11/2054	128,353	0.01	GBP 341,184	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	431,367	0.05
GBP 1,604,000	HSBC 1.75% 24/7/2027	1,936,593	0.21	GBP 620,000	Pierpont BTL 2024-1 Plc 5.629% 21/9/2061	785,386	0.08
EUR 400,000	HSBC 3.772% 24/9/2026	418,054	0.05	GBP 110,000	Pinewood Finco 6% 27/3/2030	138,873	0.02
GBP 640,000	HSBC 6.8% 14/9/2031	865,533	0.09	GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.01
EUR 100,000	HSBC Holdings Plc 3.755% 20/5/2029	106,683	0.01	GBP 222,294	PMF 2024-1 5.442% 16/7/2060	281,890	0.03
EUR 100,000	INEOS Finance 6.375% 15/4/2029	109,146	0.01	GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.01
EUR 200,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	221,828	0.02	GBP 653,000	Pulse UK 2024 Plc 5.122% 27/5/2036	824,760	0.09
EUR 100,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	107,338	0.01	GBP 150,000	Sage AR Funding No 1 6.629% 17/11/2030	188,871	0.02
GBP 100,000	Informa 3.125% 5/7/2026	123,201	0.01	GBP 100,000	Santander UK 3.625% 14/1/2026	124,799	0.01
GBP 283,663	Jupiter Mortgage NO 1 5.544% 20/7/2055	358,884	0.04	USD 200,000	Sisecam UK 8.25% 2/5/2029	203,398	0.02
GBP 130,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	166,638	0.02	GBP 100,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	132,337	0.01
GBP 100,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	126,932	0.01				
EUR 200,000	Lloyds Banking 4.947% 27/6/2025	209,495	0.02				

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# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.01	USD 750,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	738,019	0.08
GBP 180,438	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	228,030	0.03	USD 840,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	801,158	0.09
GBP 152,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	191,949	0.02	USD 613,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	565,896	0.06
GBP 241,711	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	306,867	0.03	USD 870,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	822,375	0.09
GBP 328,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	415,063	0.05	USD 820,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	798,149	0.09
GBP 100,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	128,480	0.01	USD 187,149	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	176,946	0.02
USD 200,000	Trident Energy Finance 12.5% 30/11/2029	211,103	0.02	USD 1,869,000	AbbVie 5.4% 15/3/2054	1,873,403	0.20
GBP 138,000	Twin Bridges 2021-1 6.253% 12/3/2055	174,997	0.02	USD 650,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	650,095	0.07
GBP 100,000	Twin Bridges 2021-1 6.753% 12/3/2055	126,790	0.01	USD 100,000	Acrisure / Acrisure Finance 7.5% 6/11/2030	103,318	0.01
GBP 100,000	Twin Bridges 2022-2 6.653% 12/6/2055	127,250	0.01	USD 100,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	103,310	0.01
GBP 554,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	699,282	0.08	USD 100,000	AG Issuer LLC 6.25% 1/3/2028	99,309	0.01
GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.01	USD 25,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	24,543	0.00
GBP 45,000	Unique Pub Finance 6.464% 30/3/2032	59,410	0.01	USD 25,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	25,457	0.00
GBP 2,780,000	United Kingdom Gilt 0.875% 31/7/2033	2,649,273	0.28	USD 15,000	Allegiant Travel 7.25% 15/8/2027	15,166	0.00
GBP 840,000	United Kingdom Gilt 0.875% 31/1/2046	501,360	0.05	USD 25,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	24,147	0.00
GBP 2,170,000	United Kingdom Gilt 1.125% 22/10/2073	957,879	0.10	USD 110,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	111,217	0.01
GBP 1,998,000	United Kingdom Gilt 1.75% 22/1/2049	1,390,224	0.15	USD 191,000	Allied Universal Holdco 7.875% 15/2/2031	197,130	0.02
GBP 820,000	United Kingdom Gilt 4.125% 22/7/2029*	1,031,828	0.11	USD 100,000	Alpha Generation LLC 6.75% 15/10/2032	101,549	0.01
GBP 560,000	United Kingdom Gilt 4.25% 31/7/2034	693,794	0.08	USD 796,728	Alternative Loan Trust 2005-76 4.954% 25/1/2046	710,466	0.08
GBP 1,410,000	United Kingdom Gilt 4.375% 31/7/2054	1,587,824	0.17	USD 946,000	Amazon.com 2.5% 3/6/2050	583,819	0.06
USD 600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	632,064	0.07	USD 638,000	Amazon.com 2.7% 3/6/2060	377,256	0.04
USD 200,000	Vmed O2 UK Financing I 4.25% 31/1/2031	173,751	0.02	USD 774,000	Amazon.com Inc 4.1% 13/4/2062	623,712	0.07
GBP 300,000	Vmed O2 UK Financing I 4.5% 15/7/2031	325,896	0.04	USD 95,000	AMC Networks 4.25% 15/2/2029	73,914	0.01
EUR 450,000	Vodafone 3% 27/8/2080*	446,395	0.05	USD 32,000	American Axle & Manufacturing 5% 1/10/2029	29,347	0.00
GBP 369,035	Winchester 1 Plc 5.432% 21/10/2056	467,644	0.05	USD 1,168,469	American Homes 4 Rent 2015-SFR2 Trust 3.732% 17/10/2052	1,161,656	0.12
EUR 110,000	Zegona Finance 6.75% 15/7/2029	122,309	0.01	EUR 2,977,000	American Tower 0.875% 21/5/2029	2,843,169	0.30
		47,695,349	5.10	USD 1,734,000	American Tower 2.3% 15/9/2031	1,479,181	0.16
	<b>United States</b>			USD 100,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	97,014	0.01
USD 881,000	1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035	866,032	0.09	USD 25,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	25,298	0.00
				USD 3,054,000	Amgen 2% 15/1/2032	2,546,313	0.27
				USD 202,000	Amgen 4.4% 22/2/2062	163,208	0.02

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Amgen 4.663% 15/6/2051	174,394	0.02	USD 1,093,815	Bayview Commercial Asset Trust 2006-1 4.839% 25/4/2036	1,024,710	0.11
USD 1,148,000	Amgen 4.875% 1/3/2053	1,028,457	0.11	USD 354,050	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	343,075	0.04
GBP 100,000	Amgen 5.5% 7/12/2026	127,758	0.02	USD 2,035,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	1,941,390	0.21
USD 25,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	24,578	0.00	USD 200,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	185,432	0.02
USD 70,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	71,545	0.01	USD 394,769	BDS 2022-FL12 6.448% 19/8/2038	395,345	0.04
USD 225,000	Aramark Services 5% 1/2/2028	221,216	0.02	USD 1,420,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	1,423,182	0.15
USD 25,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	25,071	0.00	USD 1,064,265	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	896,307	0.10
USD 1,097,932	AREIT 2022-CRE7 6.554% 17/6/2039	1,098,518	0.12	EUR 200,000	Belden 3.875% 15/3/2028	209,351	0.02
USD 15,000	Asbury Automotive 4.625% 15/11/2029	14,292	0.00	USD 416,000	Benchmark 2018-B3 Mortgage Trust 4.295% 10/4/2051	379,915	0.04
GBP 754,000	AT&T 2.9% 4/12/2026	922,237	0.10	USD 655,682	Benchmark 2018-B5 Mortgage Trust 4.57% 15/7/2051	617,474	0.07
USD 1,532,000	AT&T 3.65% 1/6/2051	1,110,443	0.12	USD 25,000	Block 2.75% 1/6/2026	24,268	0.00
USD 4,155,000	AT&T 3.65% 15/9/2059	2,854,123	0.31	USD 100,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	103,340	0.01
GBP 200,000	AT&T 5.5% 15/3/2027	255,719	0.03	EUR 675,000	Booking Holdings Inc 3.5% 1/3/2029	721,205	0.08
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.01	USD 533,000	Bristol-Myers Squibb Co 5.65% 22/2/2064	532,465	0.06
USD 25,000	Avantor Funding 4.625% 15/7/2028	24,217	0.00	USD 205,000	Broadcom 2.45% 15/2/2031	179,855	0.02
USD 22,000	Avient 7.125% 1/8/2030	22,679	0.00	USD 474,000	Broadcom 3.137% 15/11/2035	395,877	0.04
USD 15,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	14,143	0.00	USD 834,000	Broadcom 3.469% 15/4/2034	737,407	0.08
USD 11,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	10,254	0.00	USD 868,000	Broadcom 4.15% 15/11/2030	841,817	0.09
USD 25,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	25,454	0.00	USD 233,000	Broadcom 4.15% 15/4/2032	221,752	0.02
USD 96,000	Ball 6.875% 15/3/2028	98,349	0.01	USD 633,000	Broadcom 4.3% 15/11/2032	605,157	0.06
USD 119,000	Baltimore Gas and Electric 5.4% 1/6/2053	115,586	0.01	USD 1,395,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	1,401,970	0.15
USD 1,555,096	Banc of America Funding 2006-I Trust 4.806% 20/12/2046	1,391,305	0.15	USD 15,000	Builders FirstSource 6.375% 15/6/2032	15,271	0.00
EUR 1,504,000	Bank of America 1.662% 25/4/2028	1,533,677	0.16	USD 756,000	Burlington Northern Santa Fe 3.05% 15/2/2051	514,231	0.06
EUR 314,000	Bank of America 2.824% 27/4/2033	317,786	0.03	USD 98,000	Burlington Northern Santa Fe 5.5% 15/3/2055	99,842	0.01
USD 1,080,000	Bank of America 2.972% 4/2/2033	947,293	0.10	USD 387,000	Burlington Northern Santa Fe LLC 5.2% 15/4/2054	377,985	0.04
USD 532,000	Bank of America 2.972% 21/7/2052	351,425	0.04	USD 890,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	890,191	0.10
EUR 635,000	Bank of America 3.648% 31/3/2029	678,008	0.07	USD 1,415,000	BX Trust 2018-GW 5.409% 15/5/2035	1,414,157	0.15
EUR 600,000	Bank of America 3.839% 22/9/2026	627,194	0.07	USD 440,000	BXP Trust 2017-GM 3.379% 13/6/2039	423,658	0.05
USD 1,084,000	Bank of America 4.083% 20/3/2051	877,579	0.09	USD 1,220,000	BXP Trust 2017-GM 3.425% 13/6/2039	1,161,597	0.12
EUR 968,000	Bank of America 4.134% 12/6/2028	1,051,161	0.11	USD 730,000	BXP Trust 2017-GM 3.425% 13/6/2039	690,003	0.07
USD 725,000	Bank of America Corp 4.33% 15/3/2050	613,951	0.07	USD 275,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	278,262	0.03
USD 70,000	Bath & Body Works 6.625% 1/10/2030	71,456	0.01	USD 25,000	Calpine 4.625% 1/2/2029	24,015	0.00
				USD 100,000	Camelot Return Merger Sub Inc 8.75% 1/8/2028	94,628	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 280,000	Cameron LNG 3.402% 15/1/2038	236,393	0.03	USD 206,310	Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036	115,706	0.01
EUR 200,000	Carrier Global 4.125% 29/5/2028	216,583	0.02	USD 397,713	CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037	368,386	0.04
USD 180,000	CCO / CCO Capital 4.25% 1/2/2031	161,567	0.02	USD 92,000	Clear Channel Outdoor 9% 15/9/2028	96,993	0.01
USD 169,000	CCO / CCO Capital 4.5% 15/8/2030	154,761	0.02	USD 85,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	86,348	0.01
USD 25,000	CCO / CCO Capital 4.5% 1/5/2032	22,058	0.00	USD 712,000	Cloud Software 6.5% 31/3/2029	701,384	0.08
USD 169,000	CCO / CCO Capital 4.75% 1/3/2030	157,482	0.02	USD 100,000	Clydesdale Acquisition 6.625% 15/4/2029	101,240	0.01
USD 25,000	CCO / CCO Capital 5.125% 1/5/2027	24,634	0.00	USD 192,000	Coca-Cola 5.2% 14/1/2055	188,159	0.02
USD 210,000	CCO / CCO Capital 5.375% 1/6/2029	204,378	0.02	USD 553,000	Coca-Cola Co 5.3% 13/5/2054	550,845	0.06
USD 25,000	Charles River Laboratories International 3.75% 15/3/2029	23,333	0.00	EUR 814,000	Comcast 3.55% 26/9/2036	851,346	0.09
USD 100,000	Charles River Laboratories International Inc 4% 15/3/2031	90,842	0.01	USD 1,295,000	Comcast 3.969% 1/11/2047	1,018,169	0.11
USD 335,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	208,214	0.02	USD 1,837,717	COMM 2015-CCRE27 Mortgage Trust 4.344% 10/10/2048	1,781,265	0.19
USD 756,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	476,204	0.05	USD 635,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	624,366	0.07
USD 374,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	316,472	0.03	USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.01
USD 49,000	Chemours 4.625% 15/11/2029	43,631	0.01	USD 4,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	4,098	0.00
USD 2,694	CHL Mortgage Pass-Through Trust 2004-29 4.974% 25/2/2035	2,572	0.00	USD 25,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	24,920	0.00
USD 200,000	Chobani / Chobani Finance 7.625% 1/7/2029	208,916	0.02	USD 170,000	Crown Castle 2.25% 15/1/2031	146,282	0.02
USD 25,000	CHS/Community Health Systems 4.75% 15/2/2031	20,562	0.00	USD 502,000	Crown Castle 3.3% 1/7/2030	463,734	0.05
USD 155,000	CHS/Community Health Systems 5.25% 15/5/2030	131,586	0.02	USD 351,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	337,979	0.04
USD 25,000	CHS/Community Health Systems 5.625% 15/3/2027	24,185	0.00	USD 220,000	CSAIL 2017-CX10 Commercial Mortgage Trust 3.458% 15/11/2050	209,258	0.02
USD 100,000	Cinemark 5.25% 15/07/28 5.25% 15/7/2028	97,940	0.01	USD 885,000	CSAIL 2018-C14 Commercial Mortgage Trust 4.877% 15/11/2051	842,691	0.09
GBP 200,000	Citigroup 1.75% 23/10/2026	240,589	0.03	USD 200,000	CSC 4.5% 15/11/2031	146,938	0.02
USD 192,000	Citigroup 2.561% 1/5/2032	166,642	0.02	USD 200,000	CSC 5.5% 15/4/2027	185,759	0.02
USD 136,000	Citigroup 2.572% 3/6/2031	121,050	0.01	USD 261,565	CWABS Asset-Backed Certificates Trust 2006-25 4.714% 25/6/2037	246,723	0.03
USD 210,000	Citigroup 2.666% 29/1/2031	189,194	0.02	USD 360,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	357,823	0.04
USD 130,000	Citigroup 2.976% 5/11/2030	119,429	0.01	USD 286,203	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	282,781	0.03
USD 1,087,000	Citigroup 3.057% 25/1/2033	954,985	0.10	USD 25,000	Delta Air Lines 7.375% 15/1/2026	25,484	0.00
USD 124,000	Citigroup 3.785% 17/3/2033	113,792	0.01	USD 25,000	DT Midstream 4.125% 15/6/2029	23,681	0.00
USD 124,000	Citigroup 3.98% 20/3/2030	119,918	0.01	USD 100,000	EchoStar Corp. 10.75% 30/11/2029	107,376	0.01
USD 204,000	Citigroup Commercial Mortgage Trust 2016-C2 3.176% 10/8/2049	196,504	0.02	USD 25,000	Edgewell Personal Care 4.125% 1/4/2029	23,301	0.00
USD 915,000	Citigroup Commercial Mortgage Trust 2018-C5 4.408% 10/6/2051	886,131	0.09	USD 146,000	Edison International 6.95% 15/11/2029	150,436	0.02

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 147,000	Elevance Health 5.125% 15/2/2053	133,838	0.02	USD 82,052	Fannie Mae Pool 2% 1/11/2051	66,748	0.01
USD 195,000	Elevance Health 5.65% 15/6/2054	191,271	0.02	USD 180,794	Fannie Mae Pool 2% 1/11/2051	147,072	0.02
EUR 257,000	Eli Lilly 1.375% 14/9/2061	150,939	0.02	USD 283,582	Fannie Mae Pool 2% 1/11/2051	226,905	0.02
USD 217,000	Eli Lilly 5.1% 9/2/2064	206,484	0.02	USD 61,821	Fannie Mae Pool 2% 1/11/2051	49,570	0.01
USD 109,000	Eli Lilly 5.2% 14/8/2064	105,474	0.01	USD 111,197	Fannie Mae Pool 2% 1/12/2051	90,284	0.01
EUR 100,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	109,899	0.01	USD 46,257	Fannie Mae Pool 2% 1/12/2051	38,132	0.00
USD 100,000	Encino Acquisition Partners Holdings LLC 8.5% 1/5/2028*	102,521	0.01	USD 74,689	Fannie Mae Pool 2% 1/12/2051	59,846	0.01
USD 25,000	Encompass Health 4.5% 1/2/2028	24,411	0.00	USD 165,857	Fannie Mae Pool 2% 1/12/2051	134,813	0.01
USD 32,000	Energizer 4.375% 31/3/2029	30,007	0.00	USD 251,312	Fannie Mae Pool 2% 1/12/2051	203,265	0.02
USD 100,000	Energizer Holdings Inc 4.75% 15/6/2028	96,389	0.01	USD 249,633	Fannie Mae Pool 2% 1/12/2051	202,291	0.02
USD 50,000	Entegris 4.75% 15/4/2029	48,456	0.01	USD 232,131	Fannie Mae Pool 2% 1/1/2052	188,834	0.02
USD 25,000	EQM Midstream Partners 6.5% 1/7/2027	25,658	0.01	USD 235,034	Fannie Mae Pool 2% 1/1/2052	191,193	0.02
USD 653,000	Equinix 3.9% 15/4/2032	610,745	0.07	USD 198,963	Fannie Mae Pool 2% 1/1/2052	161,852	0.02
USD 59,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	60,411	0.01	USD 302,034	Fannie Mae Pool 2% 1/1/2052	246,094	0.03
USD 100,000	EquipmentShare.com 9% 15/5/2028	105,421	0.01	USD 62,008	Fannie Mae Pool 2% 1/1/2052	49,586	0.01
USD 128,000	Exelon 4.7% 15/4/2050	109,597	0.01	USD 118,796	Fannie Mae Pool 2% 1/2/2052	96,867	0.01
USD 87,000	Exelon 5.6% 15/3/2053	85,278	0.01	USD 271,739	Fannie Mae Pool 2% 1/2/2052	221,051	0.02
USD 566,068	Fannie Mae Pool 1.5% 1/11/2041	472,740	0.05	USD 140,972	Fannie Mae Pool 2% 1/2/2052	114,675	0.01
USD 1,283,410	Fannie Mae Pool 1.5% 1/12/2041	1,071,808	0.11	USD 255,234	Fannie Mae Pool 2% 1/3/2052	207,228	0.02
USD 184,314	Fannie Mae Pool 1.5% 1/11/2050	140,041	0.01	USD 179,127	Fannie Mae Pool 2% 1/3/2052	145,713	0.02
USD 248,617	Fannie Mae Pool 1.5% 1/3/2051	188,797	0.02	USD 354,711	Fannie Mae Pool 2.5% 1/6/2031	338,232	0.04
USD 176,612	Fannie Mae Pool 2% 1/11/2031	165,971	0.02	USD 316,161	Fannie Mae Pool 2.5% 1/7/2050	268,229	0.03
USD 522,667	Fannie Mae Pool 2% 1/4/2036	471,732	0.05	USD 308,409	Fannie Mae Pool 2.5% 1/7/2050	261,653	0.03
USD 112,603	Fannie Mae Pool 2% 1/3/2037	101,622	0.01	USD 320,580	Fannie Mae Pool 2.5% 1/7/2050	271,919	0.03
USD 676,710	Fannie Mae Pool 2% 1/6/2041	583,747	0.06	USD 340,926	Fannie Mae Pool 2.5% 1/8/2050	289,239	0.03
USD 775,965	Fannie Mae Pool 2% 1/2/2042	661,527	0.07	USD 105,427	Fannie Mae Pool 2.5% 1/8/2050	89,435	0.01
USD 101,380	Fannie Mae Pool 2% 1/4/2042	86,162	0.01	USD 235,095	Fannie Mae Pool 2.5% 1/11/2050	201,042	0.02
USD 1,666,768	Fannie Mae Pool 2% 1/8/2042	1,427,948	0.15	USD 59,855	Fannie Mae Pool 2.5% 1/1/2051	50,752	0.01
USD 156,293	Fannie Mae Pool 2% 1/9/2050	125,675	0.01	USD 665,750	Fannie Mae Pool 2.5% 1/10/2051	568,917	0.06
USD 281,545	Fannie Mae Pool 2% 1/10/2050	226,869	0.02	USD 154,599	Fannie Mae Pool 2.5% 1/11/2051	131,242	0.01
USD 80,950	Fannie Mae Pool 2% 1/12/2050	65,757	0.01	USD 507,749	Fannie Mae Pool 2.5% 1/11/2051	434,233	0.05
USD 267,352	Fannie Mae Pool 2% 1/12/2050	216,967	0.02	USD 532,896	Fannie Mae Pool 2.5% 1/1/2052	454,454	0.05
USD 292,277	Fannie Mae Pool 2% 1/1/2051	235,018	0.03	USD 918,510	Fannie Mae Pool 2.5% 1/1/2052	773,487	0.08
USD 228,940	Fannie Mae Pool 2% 1/2/2051	184,145	0.02	USD 132,183	Fannie Mae Pool 2.5% 1/1/2052	112,351	0.01
USD 178,590	Fannie Mae Pool 2% 1/3/2051	144,867	0.02	USD 94,716	Fannie Mae Pool 2.5% 1/2/2052	80,664	0.01
USD 98,508	Fannie Mae Pool 2% 1/3/2051	79,983	0.01	USD 340,619	Fannie Mae Pool 2.5% 1/2/2052	288,717	0.03
USD 87,010	Fannie Mae Pool 2% 1/4/2051	70,782	0.01	USD 402,201	Fannie Mae Pool 2.5% 1/2/2052	340,439	0.04
USD 134,371	Fannie Mae Pool 2% 1/4/2051	108,998	0.01	USD 63,497	Fannie Mae Pool 2.5% 1/2/2052	54,247	0.01
USD 153,397	Fannie Mae Pool 2% 1/4/2051	124,552	0.01	USD 22,282	Fannie Mae Pool 3% 1/7/2029	21,723	0.00
USD 46,783	Fannie Mae Pool 2% 1/4/2051	37,985	0.00	USD 113,888	Fannie Mae Pool 3% 1/7/2029	111,021	0.01
USD 683,351	Fannie Mae Pool 2% 1/8/2051	548,583	0.06	USD 122,055	Fannie Mae Pool 3% 1/10/2029	118,782	0.01
USD 310,661	Fannie Mae Pool 2% 1/11/2051	252,235	0.03	USD 69,337	Fannie Mae Pool 3% 1/1/2030	67,295	0.01
USD 99,164	Fannie Mae Pool 2% 1/11/2051	80,861	0.01	USD 27,740	Fannie Mae Pool 3% 1/6/2030	26,968	0.00
				USD 933,658	Fannie Mae Pool 3% 1/3/2047	830,524	0.09
				USD 347,106	Fannie Mae Pool 3% 1/8/2050	306,395	0.03
				USD 339,364	Fannie Mae Pool 3% 1/11/2051	298,705	0.03
				USD 150,654	Fannie Mae Pool 3% 1/12/2051	132,964	0.01
				USD 594,398	Fannie Mae Pool 3% 1/3/2052	523,860	0.06
				USD 50,009	Fannie Mae Pool 3% 1/4/2052	44,141	0.00
				USD 82,025	Fannie Mae Pool 3% 1/5/2052	71,972	0.01

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 151,856	Fannie Mae Pool 3.5% 1/10/2030	148,889	0.02	USD 1,130,000	Federal Home Loan Banks 2% 4/5/2035	884,422	0.10
USD 4,249	Fannie Mae Pool 3.5% 1/11/2032	4,139	0.00	USD 492,000	FirstEnergy Transmission 4.55% 1/4/2049	426,184	0.05
USD 249,551	Fannie Mae Pool 3.5% 1/12/2047	228,669	0.02	USD 2,000	FirstEnergy Transmission 5.45% 15/7/2044	1,973	0.00
USD 151,477	Fannie Mae Pool 3.5% 1/1/2048	138,790	0.01	USD 115,000	Fiserv 5.6% 2/3/2033	118,642	0.01
USD 113,813	Fannie Mae Pool 3.5% 1/2/2048	104,288	0.01	USD 1,088,000	Florida Power & Light 2.875% 4/12/2051	701,522	0.08
USD 11,158	Fannie Mae Pool 4% 1/9/2033	10,948	0.00	USD 955,000	Florida Power & Light 3.15% 1/10/2049	662,683	0.07
USD 26,311	Fannie Mae Pool 4% 1/10/2033	25,991	0.00	USD 155,000	Florida Power & Light 3.99% 1/3/2049	125,394	0.01
USD 98,496	Fannie Mae Pool 4% 1/4/2045	93,860	0.01	USD 242,739	Freddie Mac Gold Pool 2.5% 1/12/2027	236,832	0.03
USD 112,544	Fannie Mae Pool 4% 1/8/2049	106,982	0.01	USD 830,275	Freddie Mac Gold Pool 4% 1/8/2044	799,359	0.09
USD 122,325	Fannie Mae Pool 4% 1/9/2050	116,294	0.01	USD 420,748	Freddie Mac Gold Pool 4% 1/2/2045	402,717	0.04
USD 29,346	Fannie Mae Pool 4% 1/9/2050	27,707	0.00	USD 246,836	Freddie Mac Gold Pool 4% 1/6/2045	236,722	0.03
USD 163,000	Fannie Mae Pool 4% 1/8/2052	154,459	0.02	USD 128,767	Freddie Mac Gold Pool 4.5% 1/9/2039	127,243	0.01
USD 81,263	Fannie Mae Pool 4.5% 1/8/2042	80,485	0.01	USD 62,236	Freddie Mac Gold Pool 4.5% 1/2/2040	61,475	0.01
USD 27,041	Fannie Mae Pool 4.5% 1/1/2043	26,794	0.00	USD 35,001	Freddie Mac Gold Pool 5% 1/10/2036	35,462	0.00
USD 68,661	Fannie Mae Pool 4.5% 1/8/2045	67,579	0.01	USD 364	Freddie Mac Gold Pool 6.5% 1/8/2032	376	0.00
USD 48,268	Fannie Mae Pool 4.5% 1/7/2049	47,089	0.00	USD 80,298	Freddie Mac Pool 1.5% 1/8/2050	61,261	0.01
USD 64,953	Fannie Mae Pool 4.5% 1/7/2052	62,596	0.01	USD 203,588	Freddie Mac Pool 1.5% 1/10/2050	155,040	0.02
USD 1,217,735	Fannie Mae Pool 4.5% 1/10/2052	1,174,095	0.13	USD 1,050,342	Freddie Mac Pool 1.5% 1/11/2051	796,965	0.09
USD 122,107	Fannie Mae Pool 4.5% 1/2/2053	117,699	0.01	USD 82,212	Freddie Mac Pool 2% 1/2/2036	74,336	0.01
USD 859,895	Fannie Mae Pool 5% 1/10/2035	868,516	0.09	USD 512,672	Freddie Mac Pool 2% 1/1/2037	463,556	0.05
USD 109,582	Fannie Mae Pool 5% 1/3/2050	109,805	0.01	USD 111,644	Freddie Mac Pool 2% 1/3/2042	95,023	0.01
USD 57,068	Fannie Mae Pool 5% 1/9/2052	56,569	0.01	USD 51,393	Freddie Mac Pool 2% 1/8/2050	41,665	0.00
USD 3,958	Fannie Mae Pool 5.5% 1/2/2035	4,024	0.00	USD 80,743	Freddie Mac Pool 2% 1/11/2050	65,588	0.01
USD 302,508	Fannie Mae Pool 5.5% 1/8/2037	310,973	0.03	USD 500,913	Freddie Mac Pool 2% 1/3/2051	402,905	0.04
USD 211,131	Fannie Mae Pool 5.5% 1/8/2037	217,215	0.02	USD 248,308	Freddie Mac Pool 2% 1/4/2051	201,829	0.02
USD 542,297	Fannie Mae Pool 5.5% 1/7/2053	547,102	0.06	USD 146,033	Freddie Mac Pool 2% 1/5/2051	118,572	0.01
USD 131,531	Fannie Mae Pool 5.5% 1/10/2053	132,701	0.01	USD 8,664,092	Freddie Mac Pool 2% 1/5/2051	6,955,334	0.74
USD 297,647	Fannie Mae Pool 6% 1/5/2041	311,658	0.03	USD 42,390	Freddie Mac Pool 2% 1/9/2051	34,385	0.00
USD 85,092	Fannie Mae Pool 6% 1/11/2052	87,110	0.01	USD 198,310	Freddie Mac Pool 2% 1/9/2051	160,260	0.02
USD 61,755	Fannie Mae Pool 6% 1/11/2052	63,219	0.01	USD 41,329	Freddie Mac Pool 2% 1/10/2051	33,145	0.00
USD 101,902	Fannie Mae Pool 6% 1/12/2052	104,319	0.01	USD 552,351	Freddie Mac Pool 2% 1/10/2051	446,665	0.05
USD 209,714	Fannie Mae Pool 6% 1/1/2053	214,687	0.02	USD 65,606	Freddie Mac Pool 2% 1/12/2051	53,267	0.01
USD 255,677	Fannie Mae Pool 6.5% 1/10/2053	266,312	0.03	USD 139,554	Freddie Mac Pool 2% 1/12/2051	113,197	0.01
USD 635,323	Fannie Mae Pool 6.5% 1/6/2054	656,140	0.07	USD 174,247	Freddie Mac Pool 2% 1/12/2051	141,747	0.02
USD 1,008,283	Fannie Mae Pool 6.5% 1/7/2054	1,041,575	0.11	USD 26,439	Freddie Mac Pool 2% 1/12/2051	21,713	0.00
USD 1,407,409	Fannie Mae REMICS 5.302% 25/10/2054	1,401,201	0.15	USD 415,973	Freddie Mac Pool 2% 1/1/2052	338,223	0.04
USD 1,624,429	Fannie Mae REMICS 5.402% 25/6/2054	1,628,976	0.17	USD 302,981	Freddie Mac Pool 2% 1/1/2052	246,865	0.03
USD 1,408,908	Fannie Mae REMICS 5.402% 25/6/2054	1,410,010	0.15	USD 226,050	Freddie Mac Pool 2% 1/1/2052	183,885	0.02
USD 2,973,384	Fannie Mae REMICS 5.752% 25/12/2054	3,007,969	0.32	USD 75,837	Freddie Mac Pool 2% 1/2/2052	61,325	0.01
USD 237,473	Fannie Mae-Aces 3.543% 25/9/2028	230,869	0.02	USD 56,575	Freddie Mac Pool 2.5% 1/7/2050	47,981	0.01
USD 565,289	FBR Securitization Trust 5.139% 25/11/2035	558,105	0.06				
USD 1,500,000	Federal Farm Credit Banks Funding 2.1% 19/11/2040	1,046,077	0.11				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 481,684	Freddie Mac Pool 2.5% 1/2/2051	411,137	0.04	USD 4,702,383	Freddie Mac REMICS 5.652% 25/12/2054	4,734,651	0.51
USD 280,888	Freddie Mac Pool 2.5% 1/5/2051	240,181	0.03	USD 9,694,996	Freddie Mac REMICS 5.702% 25/12/2054	9,778,863	1.05
USD 423,577	Freddie Mac Pool 2.5% 1/11/2051	358,917	0.04	USD 296,131	Freddie Mac REMICS 5.752% 25/12/2054	299,698	0.03
USD 274,569	Freddie Mac Pool 2.5% 1/12/2051	233,522	0.02	USD 1,782,100	Freddie Mac REMICS 5.802% 25/2/2055	1,804,226	0.19
USD 202,883	Freddie Mac Pool 3% 1/8/2050	171,760	0.06	USD 2,771,150	Freddie Mac REMICS 5.852% 25/2/2055	2,800,433	0.30
USD 587,151	Freddie Mac Pool 3% 1/8/2050	520,081	0.01	USD 1,350,214	Freddie Mac Strips 5.552% 25/5/2054	1,358,756	0.15
USD 121,701	Freddie Mac Pool 3% 1/9/2050	107,173	0.03	USD 133,000	Freedom Mortgage 9.25% 1/2/2029	139,253	0.02
USD 300,764	Freddie Mac Pool 3% 1/7/2051	269,050	0.01	USD 30,000	Freedom Mortgage 12% 1/10/2028	32,630	0.00
USD 78,489	Freddie Mac Pool 3% 1/10/2051	69,445	0.01	USD 7,000	Freedom Mortgage 12.25% 1/10/2030	7,853	0.00
USD 99,470	Freddie Mac Pool 3% 1/2/2052	87,595	0.01	USD 1,265,000	FREMF 2018-K72 Mortgage Trust 3.995% 25/12/2050	1,235,053	0.13
USD 57,699	Freddie Mac Pool 3% 1/8/2052	51,363	0.05	USD 80,000	Frontier Communications 5% 1/5/2028	79,233	0.01
USD 574,018	Freddie Mac Pool 3.5% 1/1/2034	506,022	0.01	USD 100,000	Frontier Communications 6.75% 1/5/2029	101,454	0.01
USD 58,248	Freddie Mac Pool 3.5% 1/9/2046	56,381	0.18	USD 162,000	Frontier Communications 8.75% 15/5/2030	171,276	0.02
USD 1,842,567	Freddie Mac Pool 3.5% 1/1/2048	1,702,206	0.01	USD 1,475,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	1,484,821	0.16
USD 150,796	Freddie Mac Pool 4% 1/1/2045	138,042	0.05	USD 1,325,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	1,322,361	0.14
USD 461,602	Freddie Mac Pool 4% 1/7/2048	446,011	0.00	USD 99,000	Gap 3.625% 1/10/2029	90,888	0.01
USD 8,355	Freddie Mac Pool 4% 1/5/2050	7,951	0.01	USD 313,000	Gen Digital 6.75% 30/9/2027	318,560	0.04
USD 132,850	Freddie Mac Pool 4.5% 1/10/2047	126,420	0.03	EUR 100,000	General Electric 2.125% 17/5/2037	89,632	0.01
USD 308,736	Freddie Mac Pool 4.5% 1/7/2052	301,487	0.01	EUR 267,000	General Electric 4.125% 19/9/2035	294,883	0.03
USD 61,563	Freddie Mac Pool 4.5% 1/7/2052	59,271	0.04	USD 1,059,000	General Motors Financial Co Inc 3.1% 12/1/2032	914,844	0.10
USD 364,992	Freddie Mac Pool 4.5% 1/8/2052	351,816	0.01	USD 1,708,000	Gilead Sciences 2.8% 1/10/2050	1,095,095	0.12
USD 118,230	Freddie Mac Pool 4.5% 1/12/2052	113,903	0.00	USD 1,122,000	Gilead Sciences 4.15% 1/3/2047	937,795	0.10
USD 34,021	Freddie Mac Pool 4.5% 1/6/2053	32,763	0.04	USD 531	Ginnie Mae I Pool 6.5% 15/4/2031	548	0.00
USD 429,678	Freddie Mac Pool 5% 1/7/2053	415,499	0.03	USD 2,071	Ginnie Mae I Pool 6.5% 15/7/2031	2,132	0.00
USD 317,946	Freddie Mac Pool 5% 1/11/2053	313,869	0.20	USD 904,592	Ginnie Mae II Pool 2% 20/8/2050	743,104	0.08
USD 1,851,551	Freddie Mac Pool 5% 1/3/2054	1,823,996	0.01	USD 114,386	Ginnie Mae II Pool 2% 20/11/2050	93,839	0.01
USD 116,432	Freddie Mac Pool 6% 1/4/2053	116,850	0.00	USD 335,909	Ginnie Mae II Pool 2.5% 20/4/2051	287,745	0.03
USD 22,756	Freddie Mac Pool 6% 1/10/2053	23,298	0.10	USD 451,266	Ginnie Mae II Pool 2.5% 20/10/2051	386,242	0.04
USD 902,753	Freddie Mac Pool 6% 1/11/2053	924,638	0.03	USD 313,492	Ginnie Mae II Pool 2.5% 20/12/2051	268,319	0.03
USD 271,165	Freddie Mac Pool 6% 1/8/2054	277,006	0.02	USD 254,784	Ginnie Mae II Pool 2.5% 20/7/2052	218,065	0.02
USD 144,762	Freddie Mac Pool 6.5% 1/1/2054	148,493	0.02	USD 81,191	Ginnie Mae II Pool 3% 20/4/2050	72,370	0.01
USD 187,977	Freddie Mac Pool 6.5% 1/1/2054	195,191	0.02	USD 102,110	Ginnie Mae II Pool 3% 20/5/2050	91,005	0.01
USD 184,712	Freddie Mac Pool 6.5% 1/7/2054	191,756	0.00	USD 475,454	Ginnie Mae II Pool 3% 20/6/2051	422,174	0.05
USD 31,196	Freddie Mac REMICS 5.402% 25/8/2053	32,435	0.25				
USD 2,348,545	Freddie Mac REMICS 5.412% 25/10/2054	2,350,599	0.25				
USD 2,331,038	Freddie Mac REMICS 5.452% 25/9/2054	2,325,788	0.06				
USD 528,150	Freddie Mac REMICS 5.452% 25/10/2054	527,406	0.03				
USD 262,215	Freddie Mac REMICS 5.452% 25/11/2054	263,619	0.08				
USD 776,563	Freddie Mac REMICS 5.502% 25/10/2054	774,631	0.24				
USD 2,214,231	Freddie Mac REMICS 5.552% 25/6/2054	2,217,243	0.14				
USD 1,274,475	Freddie Mac REMICS 5.552% 25/6/2054	1,283,216	0.12				
USD 1,068,511	Freddie Mac REMICS 5.602% 25/3/2054	1,076,689	0.06				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 150,351	Ginnie Mae II Pool 3% 20/12/2051	133,505	0.01	USD 1,162,000	GS Mortgage Trust 2016-GS2 3.759% 10/5/2049	1,134,535	0.12
USD 93,466	Ginnie Mae II Pool 3% 20/1/2052	82,993	0.01	USD 625,358	GSMPs Mortgage Loan Trust 2005-RP1 4.136% 25/1/2035	533,844	0.06
USD 853,965	Ginnie Mae II Pool 3.5% 20/11/2046	791,016	0.08	USD 423,770	GSMPs Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	362,967	0.04
USD 605,427	Ginnie Mae II Pool 4% 20/6/2047	576,783	0.06	USD 5,866	GSR Mortgage Loan Trust 2005-AR2 4.451% 25/4/2035	4,907	0.00
USD 523,675	Ginnie Mae II Pool 4% 20/12/2052	492,894	0.05	USD 25,000	H&E Equipment Services 3.875% 15/12/2028	25,075	0.00
USD 515,431	Ginnie Mae II Pool 4.5% 20/5/2041	509,353	0.05	USD 33,000	Hanesbrands 4.875% 15/5/2026	33,071	0.00
USD 40,743	Ginnie Mae II Pool 4.5% 20/9/2048	39,824	0.00	USD 25,000	Hanesbrands 9% 15/2/2031	26,650	0.00
USD 14,785	Ginnie Mae II Pool 4.5% 20/4/2050	14,440	0.00	USD 400,000	HCA 5.5% 15/6/2047	376,359	0.04
USD 206,211	Ginnie Mae II Pool 5% 20/7/2040	206,657	0.02	USD 2,191,000	HCA Inc 3.5% 15/7/2051	1,481,906	0.16
USD 455,000	Global Payments 4.95% 15/8/2027	457,917	0.05	EUR 138,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	149,693	0.02
EUR 47,000	Goldman Sachs 0.25% 26/1/2028	45,761	0.01	USD 25,000	Hess Midstream Operations 5.625% 15/2/2026	25,015	0.00
USD 220,000	Goldman Sachs 1.992% 27/1/2032	186,601	0.02	USD 25,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	24,485	0.00
USD 1,847,000	Goldman Sachs 2.383% 21/7/2032	1,581,939	0.17	USD 100,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	98,540	0.01
USD 160,000	Goldman Sachs 2.65% 21/10/2032	138,292	0.02	USD 44,000	Hilton Domestic Operating 4% 1/5/2031	40,351	0.01
USD 932,000	Goldman Sachs 3.102% 24/2/2033	821,789	0.09	USD 73,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	69,705	0.01
GBP 835,000	Goldman Sachs 3.125% 25/7/2029	983,956	0.11	USD 22,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	21,855	0.00
GBP 1,119,000	Goldman Sachs 3.625% 29/10/2029	1,352,036	0.14	USD 25,000	Hologic 3.25% 15/2/2029	23,121	0.00
EUR 943,000	Goldman Sachs 4% 21/9/2029	1,028,479	0.11	USD 122,000	Home Depot 3.625% 15/4/2052	91,620	0.01
USD 399,000	Goldman Sachs 5.049% 23/7/2030	401,779	0.04	USD 583,000	Home Depot 4.95% 15/9/2052	547,674	0.06
USD 868,000	Goldman Sachs 5.33% 23/7/2035	869,480	0.09	USD 1,253,000	Home Depot 5.4% 25/6/2064	1,239,456	0.13
USD 251,000	Goldman Sachs 5.851% 25/4/2035	260,660	0.03	USD 44,000	Howard Hughes 5.375% 1/8/2028	42,782	0.00
GBP 100,000	Goldman Sachs 7.25% 10/4/2028	134,817	0.01	USD 1,807,769	HSI Asset Securitization Trust 2007-NC1 4.714% 25/4/2037	1,163,271	0.12
USD 1,229,000	Goldman Sachs Group Inc 5.016% 23/10/2035	1,202,393	0.13	USD 100,000	HUB International 7.25% 15/6/2030	103,286	0.01
EUR 44,000	Goldman Sachs Group, Inc./The 2% 22/3/2028	44,878	0.01	EUR 753,000	Illinois Tool Works 3.375% 17/5/2032	798,827	0.09
USD 144,291	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	117,874	0.01	USD 25,000	Imola Merger 4.75% 15/5/2029	24,069	0.00
USD 981,939	GoodLeap Sustainable Home Solutions Trust 2022-3 4.95% 20/7/2049	916,601	0.10	USD 522,241	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	501,710	0.05
USD 80,000	Goodyear Tire & Rubber 5% 15/7/2029	76,016	0.01	USD 228,000	Intel Corp 5.9% 10/2/2063	217,552	0.02
USD 100,000	Goodyear Tire & Rubber 5.625% 30/4/2033	92,283	0.01	USD 154,000	Iron Mountain 4.5% 15/2/2031	142,703	0.02
USD 502,974	Government National Mortgage Association 5.346% 20/3/2054	504,406	0.05	USD 69,000	Iron Mountain 7% 15/2/2029	71,085	0.01
USD 744,600	Government National Mortgage Association 5.496% 20/6/2054	748,761	0.08	USD 4,726,412	IXIS Real Estate Capital Trust 2006-HE2 4.954% 25/8/2036	1,293,386	0.14
USD 100,000	Gray Television 10.5% 15/7/2029	103,429	0.01	EUR 320,000	Johnson & Johnson 3.35% 26/2/2037	335,852	0.04
				USD 485,739	JP Morgan Mortgage Trust 2017-2 3.648% 25/5/2047	443,451	0.05
				GBP 200,000	JPMorgan Chase 0.991% 28/4/2026	250,525	0.03

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 139,000	JPMorgan Chase 2.545% 8/11/2032	120,356	0.01	USD 398,000	Mauser Packaging Solutions 7.875% 15/4/2027	404,821	0.05
USD 2,411,000	JPMorgan Chase 2.963% 25/1/2033	2,127,542	0.23	USD 101,000	Medline Borrower 3.875% 1/4/2029	94,776	0.01
USD 435,000	JPMorgan Chase 3.109% 22/4/2051	295,093	0.03	USD 125,000	Medline Borrower 5.25% 1/10/2029	121,404	0.01
USD 475,000	JPMorgan Chase 3.328% 22/4/2052	337,224	0.04	EUR 211,000	Medtronic 4.15% 15/10/2053	228,556	0.03
EUR 1,763,000	JPMorgan Chase 4.457% 13/11/2031	1,965,502	0.21	USD 2,203,000	Meta Platforms 4.65% 15/8/2062	1,927,453	0.21
USD 1,313,000	JPMorgan Chase 4.565% 14/6/2030	1,302,678	0.14	USD 720,414	MF1 2022-FL10 6.947% 17/9/2037	722,354	0.08
USD 315,000	JPMorgan Chase 4.979% 22/7/2028	317,398	0.03	USD 1,280,000	MF1 2024-FL14 6.051% 19/3/2039	1,285,722	0.14
USD 815,000	JPMorgan Chase 5.294% 22/7/2035	821,746	0.09	USD 75,000	MidAmerican Energy 5.3% 1/2/2055	72,468	0.01
USD 5,000	JPMorgan Chase 5.299% 24/7/2029	5,093	0.00	USD 88,000	MidAmerican Energy 5.85% 15/9/2054	91,885	0.01
USD 655,000	JPMorgan Chase 5.336% 23/1/2035*	664,029	0.07	USD 26,000	Morgan Stanley 1.794% 13/2/2032	21,762	0.00
USD 30,000	JPMorgan Chase 5.766% 22/4/2035	31,313	0.00	EUR 280,000	Morgan Stanley 1.875% 27/4/2027	286,986	0.03
USD 1,185,000	JPMorgan Chase & Co 4.505% 22/10/2028	1,180,923	0.13	USD 1,327,000	Morgan Stanley 2.239% 21/7/2032	1,128,394	0.12
USD 1,144,000	KLA 5.25% 15/7/2062	1,098,348	0.12	USD 601,000	Morgan Stanley 2.511% 20/10/2032	517,584	0.06
USD 499,000	KLA Corp 4.95% 15/7/2052	465,273	0.05	USD 133,000	Morgan Stanley 2.699% 22/1/2031	120,361	0.01
USD 58,000	Kohl's 4.625% 1/5/2031	45,199	0.01	USD 318,000	Morgan Stanley 2.943% 21/1/2033	278,569	0.03
GBP 100,000	Kraft Heinz Foods 4.125% 1/7/2027	124,902	0.01	EUR 1,968,000	Morgan Stanley 4.656% 2/3/2029	2,156,584	0.23
EUR 100,000	Kronos International 9.5% 15/3/2029	113,241	0.01	EUR 2,359,000	Morgan Stanley 4.813% 25/10/2028	2,584,674	0.28
USD 100,000	LABL 5.875% 1/11/2028	88,511	0.01	USD 187,000	Morgan Stanley 5.042% 19/7/2030	188,521	0.02
USD 755,000	Lam Research 3.125% 15/6/2060	479,045	0.05	USD 377,000	Morgan Stanley 5.164% 20/4/2029	381,551	0.04
USD 30,000	Lamar Media 3.75% 15/2/2028	28,689	0.00	USD 850,000	Morgan Stanley 5.656% 18/4/2030	875,277	0.09
USD 25,000	Lamar Media 4.875% 15/1/2029	24,334	0.00	USD 1,964,000	Morgan Stanley 5.831% 19/4/2035	2,046,726	0.22
USD 100,000	LCM Investments II 4.875% 1/5/2029	95,401	0.01	USD 555,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 3.994% 15/12/2049	538,657	0.06
USD 100,000	Level 3 Financing 11% 15/11/2029	113,423	0.01	USD 1,000,000	Morgan Stanley Capital I 2017-HR2 3.89% 15/12/2050	964,981	0.10
USD 43,000	Lithia Motors 3.875% 1/6/2029	39,778	0.01	USD 1,449,748	Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051	1,397,096	0.15
USD 59,000	Lithia Motors 4.375% 15/1/2031	54,467	0.01	USD 289,971	Morgan Stanley Capital I Trust 2018-L1 4.707% 15/10/2051	278,550	0.03
USD 1,070,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	1,068,688	0.11	USD 634,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	581,659	0.06
USD 1,565,000	Lowe's 3% 15/10/2050	1,007,456	0.11	USD 95,161	Mosaic Solar Loan Trust 2020-1 3.1% 20/4/2046	82,426	0.01
USD 682,000	Lowe's 4.25% 1/4/2052	548,769	0.06	USD 253,883	Mosaic Solar Loan Trust 2020-2 1.44% 20/8/2046	214,275	0.02
USD 7,000	Macy's Retail 5.875% 1/4/2029*	6,883	0.00	USD 153,995	Mosaic Solar Loan Trust 2020-2 2.21% 20/8/2046	125,420	0.01
USD 100,000	Magnera Corp 4.75% 15/11/2029	91,015	0.01	USD 185,143	Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053	176,456	0.02
USD 3,060,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,147,015	0.34				
USD 213,000	Mastercard Inc 3.65% 1/6/2049	164,931	0.02				
USD 833,673	Mastr Asset Backed Trust 2004-OPT2 5.134% 25/9/2034	759,835	0.08				
USD 312,324	Mastr Asset Backed Trust 2005-WF1 6.159% 25/6/2035	316,881	0.03				

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 235,000	Nasdaq 6.1% 28/6/2063	244,943	0.03	USD 170,000	OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036	155,124	0.02
EUR 635,000	National Grid North America 1.054% 20/1/2031	588,345	0.06	USD 637,000	Oracle 3.85% 1/4/2060	448,932	0.05
EUR 102,000	National Grid North America 3.631% 3/9/2031	109,070	0.01	USD 200,000	Oracle 3.95% 25/3/2051	150,957	0.02
EUR 422,000	National Grid North America 4.151% 12/9/2027	454,060	0.05	USD 1,969,000	Oracle 5.55% 6/2/2053	1,889,845	0.20
EUR 1,881,000	National Grid North America Inc 0.41% 20/1/2026	1,923,880	0.21	USD 350,000	Oracle Corp 5.5% 27/9/2064	326,098	0.04
USD 25,000	Navient 11.5% 15/3/2031	28,402	0.00	EUR 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	203,178	0.02
USD 426,172	Navient Private Education Refi Loan Trust 2020-C 6.026% 15/11/2068	431,165	0.05	USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	182,049	0.02
USD 301,782	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	294,948	0.03	USD 77,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	72,405	0.01
USD 140,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	108,742	0.01	USD 100,000	Owens-Brockway Glass Container 7.25% 15/5/2031	98,720	0.01
GBP 150,000	New York Life Global Funding 4.35% 16/9/2025	188,662	0.02	USD 117,000	Pacific Gas and Electric 3.5% 1/8/2050	80,235	0.01
USD 501,185	Newcastle Mortgage Trust 2007-1 4.664% 25/4/2037	494,434	0.05	USD 450,000	Pacific Gas and Electric 4.55% 1/7/2030	436,002	0.05
USD 15,000	Newell Brands 5.7% 1/4/2026	15,007	0.00	USD 755,000	Pacific Gas and Electric 4.95% 1/7/2050	651,789	0.07
USD 37,000	Newell Brands 6.375% 15/9/2027	37,547	0.01	USD 20,000	Pacific Gas and Electric Co 5.9% 1/10/2054	19,522	0.00
USD 11,000	Newell Brands 6.625% 15/9/2029	11,254	0.00	USD 77,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	73,746	0.01
USD 25,000	News 3.875% 15/5/2029	23,646	0.00	USD 204,000	PECO Energy 2.85% 15/9/2051	131,024	0.01
USD 125,000	Nexstar Media 4.75% 1/11/2028	118,584	0.01	USD 490,000	PECO Energy 4.375% 15/8/2052	413,932	0.04
USD 157,000	NextEra Energy Capital 2.25% 1/6/2030	138,236	0.02	USD 104,000	PECO Energy 4.6% 15/5/2052	91,124	0.01
USD 352,000	NextEra Energy Capital 2.75% 1/11/2029	323,784	0.04	USD 413,000	PECO Energy Co 5.25% 15/9/2054	398,025	0.04
USD 1,204,000	NextEra Energy Capital 5.05% 28/2/2033	1,199,884	0.13	USD 25,000	PennyMac Financial Services 7.875% 15/12/2029	26,172	0.00
USD 100,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	101,920	0.01	USD 200,000	Periama 5.95% 19/4/2026	200,125	0.02
USD 454,000	Norfolk Southern 2.3% 15/5/2031	397,253	0.04	USD 100,000	PG&E Corp 7.375% 15/3/2055	98,824	0.01
USD 687,000	Norfolk Southern 3% 15/3/2032	611,250	0.07	USD 30,000	PNC Financial Services 5.676% 22/1/2035	30,930	0.00
USD 26,000	Novelis 3.875% 15/8/2031	22,928	0.00	USD 92,000	Post 4.5% 15/9/2031	83,948	0.01
USD 25,000	NRG Energy 3.375% 15/2/2029	22,988	0.00	USD 25,000	Post 4.625% 15/4/2030	23,500	0.00
USD 100,000	NRG Energy Inc 6.25% 1/11/2034	100,422	0.01	USD 100,000	Prestige Brands 3.75% 1/4/2031	90,318	0.01
USD 11,000	NuStar Logistics 6.375% 1/10/2030	11,216	0.00	USD 225,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	225,393	0.03
USD 300,000	Ohio Power 5.85% 1/10/2035	309,881	0.03	USD 9,000	Public Service Electric and Gas 3.6% 1/12/2047	6,842	0.00
USD 1,010,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	924,598	0.10	USD 218,000	QUALCOMM Inc 4.3% 20/5/2047	185,056	0.02
USD 690,000	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	549,176	0.06	USD 66,000	Quikrete Holdings Inc 6.75% 1/3/2033	66,949	0.01
EUR 200,000	Olympus Water US 9.625% 15/11/2028	220,808	0.03	USD 170,465	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	170,971	0.02
USD 150,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	138,108	0.02	USD 111,069	Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035	110,865	0.01
				USD 170,000	Reworld 4.875% 1/12/2029	160,346	0.02
				USD 100,000	RR Donnelley & Sons Co 9.5% 1/8/2029	102,800	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,425,000	San Diego County Water Authority 5% 1/5/2052	2,610,812	0.28	USD 1,116,297	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	1,102,924	0.12
USD 768,000	San Diego Gas & Electric 3% 15/3/2032	673,995	0.07	USD 182,000	SoFi Professional Loan Program 2017-D 3.61% 25/9/2040	171,803	0.02
USD 85,000	SBA Communications 3.125% 1/2/2029	77,908	0.01	USD 292,000	SoFi Professional Loan Program 2017-E 4.16% 26/11/2040	278,539	0.03
USD 100,000	SCIH Salt Holdings Inc 4.875% 1/5/2028	96,541	0.01	USD 134,053	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	132,799	0.01
EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.01	USD 314,000	Southern California Edison 2.5% 1/6/2031	268,835	0.03
USD 18,000	Scotts Miracle-Gro 4.375% 1/2/2032	16,122	0.00	USD 635,000	Southern California Edison 2.75% 1/2/2032	539,665	0.06
USD 25,000	Scotts Miracle-Gro 4.5% 15/10/2029	23,582	0.00	USD 25,000	SS&C Technologies 5.5% 30/9/2027	24,893	0.00
USD 22,000	Sensata Technologies 3.75% 15/2/2031	19,515	0.00	USD 25,000	Standard Industries 3.375% 15/1/2031	21,876	0.00
USD 22,000	Service International 4% 15/5/2031	20,039	0.00	USD 22,000	Standard Industries 4.375% 15/7/2030	20,571	0.00
USD 491,400	Sesac Finance 5.216% 25/7/2049	488,243	0.05	USD 100,000	Star Parent 9% 1/10/2030	104,787	0.01
USD 446,000	Shell Finance US Inc 2.75% 6/4/2030	409,317	0.05	USD 25,000	Starwood Property Trust 4.375% 15/1/2027	24,408	0.00
USD 168,000	Sherwin-Williams 2.9% 15/3/2052	106,556	0.01	USD 435,000	Starwood Property Trust 7.25% 1/4/2029*	453,190	0.05
USD 241,000	SierraCol Energy Andina 6% 15/6/2028	226,072	0.03	USD 200,000	Stillwater Mining 4.5% 16/11/2029	168,250	0.02
USD 25,000	Sirius XM Radio 3.875% 1/9/2031	21,704	0.00	USD 376,978	Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.821% 25/8/2035	325,496	0.03
USD 140,000	Sirius XM Radio 4% 15/7/2028	131,572	0.02	USD 25,000	Sunoco / Sunoco Finance 7% 15/9/2028	25,824	0.01
USD 33,000	Sirius XM Radio 4.125% 1/7/2030	29,663	0.00	USD 25,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	25,546	0.00
USD 25,000	Sirius XM Radio 5% 1/8/2027	24,662	0.00	USD 100,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6% 1/3/2027	100,025	0.01
USD 25,000	Sirius XM Radio 5.5% 1/7/2029	24,453	0.00	USD 11,000	TEGNA 5% 15/9/2029	10,412	0.00
USD 78,000	Six Flags Entertainment 7.25% 15/5/2031	80,538	0.01	USD 4,000	Tempur Sealy International 3.875% 15/10/2031	3,549	0.00
USD 199,962	SLM Private Credit Student Loan Trust 2004-A 5.02% 15/6/2033	198,913	0.02	USD 235,000	Tenet Healthcare 6.125% 15/6/2030	236,245	0.03
USD 1,052,288	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	1,027,378	0.11	USD 25,000	Tenet Healthcare 6.75% 15/5/2031	25,516	0.00
USD 1,392,383	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	1,352,595	0.15	USD 130,000	Texas Instruments 4.9% 14/3/2033	131,576	0.01
USD 284,383	SLM Private Credit Student Loan Trust 2006-B 4.82% 15/12/2039	276,405	0.03	EUR 117,000	Thermo Fisher Scientific Inc 0.875% 1/10/2031	106,747	0.01
USD 799,574	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	841,468	0.09	USD 300,000	TK Elevator US Newco 5.25% 15/7/2027	297,171	0.03
USD 218,435	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	216,596	0.02	USD 3,430,000	T-Mobile USA 3.4% 15/10/2052	2,354,077	0.25
USD 885,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	808,218	0.09	EUR 310,000	T-Mobile USA Inc 3.8% 11/2/2045	317,267	0.03
USD 1,595,000	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	1,394,718	0.15	USD 4,000	Travel + Leisure 4.5% 1/12/2029	3,816	0.00
USD 1,090,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	957,334	0.10	USD 25,000	Travel + Leisure 6.625% 31/7/2026	25,446	0.00
USD 1,338,066	SMB Private Education Loan Trust 2021-A 5.158% 15/1/2053	1,331,305	0.14	USD 1,378,473	Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038	1,357,935	0.15
USD 1,340,922	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	1,361,720	0.15				

\*All or a portion of this security represents a security on loan.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 22,000	Uber Technologies 4.5% 15/8/2029	21,666	0.00	USD 1,368,000	Verizon Communications Inc 4.78% 15/2/2035	1,334,036	0.14
USD 13,000	Uber Technologies 7.5% 15/9/2027	13,230	0.00	USD 1,164,305	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.646% 25/9/2046	944,923	0.10
USD 180,000	Uber Technologies Inc 4.8% 15/9/2034	175,973	0.02	USD 2,180,571	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.566% 25/10/2046	1,858,187	0.20
USD 452,000	Uber Technologies Inc 5.35% 15/9/2054	432,400	0.05	USD 3,856	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 6.186% 25/10/2046	3,580	0.00
USD 186,000	Union Pacific 3.799% 6/4/2071	131,440	0.02	USD 1,306,998	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	1,074,073	0.11
USD 1,446,000	Union Pacific 3.839% 20/3/2060	1,076,702	0.12	USD 2,020,397	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	1,723,011	0.18
USD 25,000	United Airlines 4.375% 15/4/2026	24,689	0.00	USD 1,071,387	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.914% 25/5/2036	820,658	0.09
USD 37,000	United Airlines 4.625% 15/4/2029	35,691	0.00	EUR 4,433,000	Wells Fargo 1.375% 26/10/2026	4,519,967	0.48
USD 25,000	United Rentals North America 3.75% 15/1/2032	22,394	0.00	EUR 1,150,000	Wells Fargo 2% 27/4/2026	1,189,665	0.13
USD 96,000	United Rentals North America 5.25% 15/1/2030	95,102	0.01	EUR 183,000	Wells Fargo 3.377% 22/7/2028	190,366	0.02
USD 25,000	United Rentals North America 5.5% 15/5/2027	25,048	0.00	USD 1,294,000	Wells Fargo 4.611% 25/4/2053	1,122,661	0.12
USD 4,800	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	5,716	0.00	USD 1,260,000	Wells Fargo 5.557% 25/7/2034	1,285,025	0.14
USD 2,060,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	2,288,710	0.25	USD 122,000	Wells Fargo & Co 5.211% 3/12/2035	121,517	0.01
USD 111,000	United States Treasury Note/Bond 1.125% 15/2/2031	93,812	0.01	USD 255,000	Wells Fargo Commercial Mortgage Trust 2016-LC24 3.621% 15/10/2049	235,456	0.03
USD 640,000	United States Treasury Note/Bond 1.375% 15/11/2040†	416,738	0.04	USD 1,390,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	1,269,005	0.14
USD 26,000	United Wholesale Mortgage 5.5% 15/4/2029	25,202	0.00	USD 25,000	Western Digital 4.75% 15/2/2026	24,765	0.00
USD 370,000	UnitedHealth 5.75% 15/7/2064	369,087	0.04	USD 272,361	WinWater Mortgage Loan Trust 2014-1 3.928% 20/6/2044	260,045	0.03
USD 541,000	UnitedHealth 5.875% 15/2/2053	556,219	0.06	USD 25,000	WMG Acquisition 3.875% 15/7/2030	23,077	0.00
USD 138,000	UnitedHealth 6.05% 15/2/2063	144,045	0.02	USD 25,000	Xerox 5.5% 15/8/2028	20,219	0.00
USD 41,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	43,879	0.00	USD 73,000	Yum! Brands 3.625% 15/3/2031	66,067	0.01
USD 148,000	Univision Communications 4.5% 1/5/2029	133,925	0.02			313,205,396	33.51
USD 25,000	Univision Communications 8% 15/8/2028	25,421	0.00		<b>Uruguay</b>		
EUR 1,400,000	US Bancorp 3.329% 21/5/2028	1,456,828	0.16	USD 199,847	Uruguay Government International Bond 5.1% 18/6/2050	187,199	0.02
USD 25,000	US Foods 6.875% 15/9/2028	25,807	0.00		<b>Uzbekistan</b>		
USD 52,000	US Foods 7.25% 15/1/2032	54,468	0.01	USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.02
USD 200,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	205,298	0.02		<b>Zambia</b>		
USD 99,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	101,160	0.01	USD 249,103	Zambia Government International Bond 5.75% 30/6/2033	221,963	0.02
USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.01	Total Bonds		854,644,188	91.43
USD 100,000	Venture Global LNG Inc 8.375% 1/6/2031	104,310	0.01				
GBP 100,000	Verizon Communications 1.125% 3/11/2028	111,155	0.01				
USD 692,000	Verizon Communications 1.5% 18/9/2030	586,310	0.06				
USD 1,530,000	Verizon Communications 3.7% 22/3/2061	1,081,476	0.12				

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

# Sustainable World Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>COMMERCIAL PAPER</b>				<b>United States</b>			
<b>New Zealand</b>				USD 483,302	Contium Energy PTE 9.85% 11/9/2027**	495,384	0.05
USD 1,750,000	Westpac NZ 0% 16/5/2025	1,733,449	0.19	USD 2,070,000	GS Finance Corp 8.75% 14/2/2030**	2,070,000	0.22
<b>United States</b>						2,565,384	0.27
USD 2,500,000	HSBC USA 0% 19/8/2025	2,446,202	0.26	Total Bonds		2,570,894	0.27
Total Commercial Paper		4,179,651	0.45	Total Other Transferable Securities		2,570,894	0.27
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		858,823,839	91.88	Total Portfolio		861,394,733	92.15
<b>Other Transferable Securities</b>				Other Net Assets		73,388,533	7.85
<b>BONDS</b>				Total Net Assets (USD)		934,783,266	100.00
<b>Bermuda</b>							
USD 78,719	Digicel 0% 31/12/2030	5,510	0.00				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	28,187,240	USD	4,590,000	JP Morgan	19/3/2025	216,249
BRL	211,972	USD	35,963	Citibank	6/3/2025	296
BRL	211,972	USD	36,288	Citigroup	2/4/2025	(268)
CAD	5,965,000	EUR	3,966,673	Goldman Sachs	5/3/2025	310
CAD	1,750,000	USD	1,221,244	ANZ	5/3/2025	(9,679)
CAD	4,845,600	USD	3,394,261	Toronto-Dominion	5/3/2025	(39,543)
CAD	1,190,000	USD	832,976	HSBC Bank	5/3/2025	(9,112)
CHF	190,000	USD	211,637	Deutsche Bank	5/3/2025	(1,027)
CLP	6,659,300	USD	6,626	Bank of America	5/3/2025	374
CLP	6,659,300	USD	7,007	Morgan Stanley	7/5/2025	(15)
CNH	9,925,000	USD	1,373,096	Royal Bank of Canada	19/3/2025	(10,286)
CNH	16,000,000	USD	2,190,539	Citigroup	5/3/2025	4,372
CNH	5,779,006	USD	795,000	BNP Paribas	5/3/2025	(2,225)
EUR	1,462	USD	1,499	Barclays	16/4/2025	26
EUR	8,280,000	USD	8,618,785	Bank of America	5/3/2025	878
EUR	663,794	AUD	1,110,000	State Street	5/3/2025	1,760
EUR	570,000	USD	596,869	Standard Chartered Bank	5/3/2025	(3,487)
EUR	845,000	USD	888,247	Morgan Stanley	19/3/2025	(7,924)
GBP	4,100,000	EUR	4,897,145	Barclays	5/3/2025	69,388
GBP	120,000	USD	151,063	Deutsche Bank	5/3/2025	179
INR	394,885,795	USD	4,536,883	UBS	19/3/2025	(29,030)
JPY	5,390,438	USD	34,342	ANZ	5/3/2025	1,434
JPY	1,863,845,000	EUR	11,616,749	State Street	5/3/2025	276,906
JPY	172,690,000	USD	1,118,932	JP Morgan	5/3/2025	27,198
JPY	21,880,000	USD	143,908	Barclays	5/3/2025	1,308
JPY	5,390,438	USD	36,273	Royal Bank of Canada	7/5/2025	(225)
MXN	20,383,847	USD	993,000	Goldman Sachs	19/3/2025	1,281
MYR	16,480,000	USD	3,722,611	Barclays	19/3/2025	(29,403)
NOK	12,350,000	SEK	12,121,340	HSBC Bank	19/3/2025	(34,025)
SEK	1,021,494	NOK	1,050,000	Toronto-Dominion	19/3/2025	2,047
SEK	3,030,423	NOK	3,100,000	Goldman Sachs	19/3/2025	7,405
SEK	2,986,436	NOK	3,060,000	BNP Paribas	19/3/2025	6,853
SEK	1,804,355	NOK	1,840,000	UBS	19/3/2025	4,922

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SEK	3,200,390	NOK	3,300,000	Citigroup	19/3/2025	5,498
THB	90,889,935	USD	2,685,000	Barclays	3/4/2025	(19,606)
TRY	71,796,000	USD	1,866,236	HSBC Bank	19/3/2025	73,049
TRY	35,859,000	USD	974,054	UBS	5/3/2025	7,052
USD	533,883	EUR	505,000	UBS	19/3/2025	7,773
USD	573,821	GBP	450,000	State Street	19/3/2025	6,681
USD	489,853	COP	2,169,120,000	Royal Bank of Canada	19/3/2025	(34,670)
USD	4,170,659	BRL	25,610,902	Royal Bank of Canada	19/3/2025	(196,296)
USD	1,196,049	MXN	24,550,000	HSBC Bank	19/3/2025	(1,449)
USD	4,340,000	CHF	3,777,332	Toronto-Dominion	19/3/2025	145,901
USD	1,870,000	CAD	2,637,957	Toronto-Dominion	19/3/2025	42,505
USD	1,215,000	CNH	8,780,890	Bank of America	19/3/2025	9,289
USD	15,000	ZAR	270,622	State Street	19/3/2025	380
USD	390,000	THB	13,093,665	Goldman Sachs	19/3/2025	6,429
USD	40,000	INR	3,415,428	Royal Bank of Canada	19/3/2025	1,011
USD	1,175,000	TRY	45,194,493	UBS	19/3/2025	(45,750)
USD	4,214,699	INR	359,910,000	Goldman Sachs	19/3/2025	106,115
USD	80,000	TWD	2,583,440	Barclays	19/3/2025	1,337
USD	5,198,161	IDR	82,799,429,480	Barclays	19/3/2025	204,148
USD	13,447,290	KRW	19,179,600,800	Barclays	19/3/2025	321,609
USD	3,791,261	MYR	16,728,558	Barclays	19/3/2025	42,351
USD	4,050,000	JPY	627,589,687	JP Morgan	19/3/2025	(122,163)
USD	599,197	COP	2,644,370,000	Morgan Stanley	19/3/2025	(40,249)
USD	2,689,893	EUR	2,580,000	Barclays	19/3/2025	2,044
USD	535,000	INR	46,270,224	JP Morgan	19/3/2025	6,798
USD	348,992	HUF	137,381,000	Morgan Stanley	5/3/2025	(8,859)
USD	16,565	MXN	341,400	Toronto-Dominion	5/3/2025	(123)
USD	821	GBP	667	Standard Chartered Bank	5/3/2025	(20)
USD	26,294	COP	114,340,100	Citigroup	5/3/2025	(1,412)
USD	206,566	EUR	200,056	State Street	5/3/2025	(1,697)
USD	13,683,723	AUD	22,012,087	State Street	5/3/2025	15,126
USD	527	ZAR	10,005	UBS	5/3/2025	(14)
USD	5,477	TWD	179,700	UBS	5/3/2025	1
USD	93,086,824	CNH	678,498,557	State Street	5/3/2025	9,070
USD	447	EUR	436	Toronto-Dominion	16/4/2025	(8)
USD	2,039,116	EUR	1,940,000	Deutsche Bank	19/3/2025	18,020
USD	2,187,999	GBP	1,760,000	JP Morgan	19/3/2025	(30,144)
USD	2,144,147	EUR	2,050,000	BNP Paribas	19/3/2025	8,453
USD	923,749	CAD	1,330,000	Bank of America	5/3/2025	2,960
USD	285,000	AUD	458,444	Société Générale	5/3/2025	325
USD	45,113,838	GBP	36,321,640	UBS	5/3/2025	(664,041)
USD	865,970	ZAR	16,169,162	Morgan Stanley	5/3/2025	(8,555)
USD	2,921,640	MXN	60,774,007	Morgan Stanley	5/3/2025	(49,093)
USD	2,740,843	CHF	2,488,000	Goldman Sachs	5/3/2025	(17,040)
USD	5,215,000	GBP	4,199,059	Goldman Sachs	5/3/2025	(77,272)
USD	2,007,291	SGD	2,720,000	HSBC Bank	5/3/2025	(9,015)
USD	1,277,406	CZK	30,939,001	HSBC Bank	5/3/2025	(9,197)
USD	4,276,597	JPY	659,941,440	Standard Chartered Bank	5/3/2025	(103,384)
USD	855,000	CAD	1,236,922	Société Générale	5/3/2025	(1,349)
USD	577,702	NOK	6,534,000	JP Morgan	5/3/2025	(2,664)
USD	1,024,321	DKK	7,351,000	HSBC Bank	5/3/2025	(1,757)
USD	971,116	SEK	10,713,000	JP Morgan	5/3/2025	(27,582)
USD	5,226,808	EUR	5,021,698	Deutsche Bank	5/3/2025	(890)
USD	1,771,467	NZD	3,137,000	State Street	5/3/2025	14,580
USD	22,866,539	CAD	33,078,402	Standard Chartered Bank	5/3/2025	(34,389)
USD	2,647,196	PLN	10,761,000	JP Morgan	5/3/2025	(52,507)
USD	723,313	TRY	26,950,000	HSBC Bank	19/3/2025	(4,634)
USD	1,100,000	TRY	40,489,874	HSBC Bank	5/3/2025	(7,807)
USD	5,048,820	THB	169,671,000	HSBC Bank	5/3/2025	83,334
USD	53,437,605	JPY	8,247,542,808	BNY Mellon	5/3/2025	(1,300,712)
USD	360,479	RON	1,730,000	UBS	5/3/2025	(1,391)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	204,950,354	EUR	197,073,333	BNP Paribas	5/3/2025	(207,333)
USD	421,509	GBP	340,000	HSBC Bank	5/3/2025	(7,009)
USD	72,757	EUR	70,000	Nomura	5/3/2025	(114)
USD	249,003	EUR	240,000	Standard Chartered Bank	5/3/2025	(843)
USD	261,419	GBP	210,000	Bank of America	5/3/2025	(3,254)
USD	2,515,260	KRW	3,655,100,000	HSBC Bank	19/3/2025	13,869
USD	2,417,985	AUD	3,850,000	Bank of America	5/3/2025	27,293
USD	7,444,334	EUR	7,160,000	BNY Mellon	5/3/2025	(9,384)
USD	49,826	GBP	40,000	Barclays	5/3/2025	(588)
USD	49,857	GBP	40,000	Morgan Stanley	5/3/2025	(557)
USD	881,942	CNH	6,435,000	HSBC Bank	5/3/2025	(824)
USD	71,263	JPY	10,800,000	Morgan Stanley	5/3/2025	(416)
USD	1,234,760	EUR	1,180,000	Bank of America	5/3/2025	6,354
USD	1,726,964	CAD	2,450,000	HSBC Bank	5/3/2025	30,773
USD	314,177	EUR	300,000	Goldman Sachs	5/3/2025	1,870
USD	755,908	EUR	720,000	Société Générale	5/3/2025	6,372
USD	63,358	GBP	50,000	BNY Mellon	3/4/2025	345
USD	16,618	MXN	341,400	UBS	7/5/2025	81
USD	846	GBP	667	Deutsche Bank	7/5/2025	5
USD	210,416	EUR	200,056	Barclays	7/5/2025	1,433
USD	9,692	HUF	3,691,000	Morgan Stanley	7/5/2025	110
USD	130	AUD	207	Toronto-Dominion	7/5/2025	2
USD	13,302	CNH	96,300	Bank of America	7/5/2025	41
USD	5,492	TWD	179,700	Bank of America	7/5/2025	17
USD	27,634	COP	114,340,100	Bank of America	7/5/2025	166
USD	36,493	BRL	211,972	Citigroup	6/3/2025	235
ZAR	301,000	USD	16,057	Citibank	5/3/2025	223
ZAR	290,995	USD	15,702	State Street	7/5/2025	(47)
Net unrealised depreciation						(1,428,143)
<b>CHF Hedged Share Class</b>						
CHF	36,049,298	USD	40,025,814	BNY Mellon	14/3/2025	(22,983)
USD	26,351	CHF	23,998	BNY Mellon	14/3/2025	(278)
Net unrealised depreciation						(23,261)
<b>CNH Hedged Share Class</b>						
CNY	516,231	USD	70,710	BNY Mellon	14/3/2025	150
Net unrealised appreciation						150
<b>DKK Hedged Share Class</b>						
DKK	571	USD	79	BNY Mellon	14/3/2025	1
Net unrealised depreciation						1
<b>EUR Hedged Share Class</b>						
EUR	103,531,276	USD	107,012,400	BNY Mellon	14/3/2025	817,420
USD	179,310	EUR	171,321	BNY Mellon	14/3/2025	874
Net unrealised appreciation						818,294
<b>GBP Hedged Share Class</b>						
GBP	231,009,652	USD	286,551,649	BNY Mellon	14/3/2025	4,595,075
USD	236,340	GBP	187,746	BNY Mellon	14/3/2025	(280)
Net unrealised appreciation						4,594,795
<b>NOK Hedged Share Class</b>						
NOK	790,771,781	USD	70,510,775	BNY Mellon	14/3/2025	(271,915)
Net unrealised depreciation						(271,915)
<b>NZD Hedged Share Class</b>						
NZD	10,051	USD	5,685	BNY Mellon	14/3/2025	(55)
Net unrealised depreciation						(55)
<b>SGD Hedged Share Class</b>						
SGD	200,963	USD	148,656	BNY Mellon	14/3/2025	384
Net unrealised appreciation						384
Total net unrealised appreciation						3,690,250

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
40	JPY	Japanese 10 Year Bond (OSE)	March 2025	(629,438)
(17)	AUD	Australian 10 Year Bond	March 2025	(11,396)
119	AUD	Australian 3 Year Bond	March 2025	(15,677)
69	EUR	Euro BOBL	June 2025	15,802
(159)	EUR	Euro Bund	June 2025	(74,544)
(9)	EUR	Euro BUXL	June 2025	(8,161)
(72)	EUR	Euro Schatz	June 2025	(3,373)
82	EUR	Euro-OAT	June 2025	30,729
368	USD	US Long Bond (CBT)	June 2025	903,430
490	USD	US Treasury 10 Year Note (CBT)	June 2025	590,413
(586)	USD	US Ultra 10 Year Note	June 2025	(878,159)
(305)	USD	US Ultra Bond (CBT)	June 2025	(875,135)
24	CAD	Canadian 10 Year Bond	June 2025	26,086
81	GBP	Long Gilt	June 2025	104,130
60	EUR	Euro-BTP	June 2025	18,113
62	EUR	Short-Term Euro-BTP	June 2025	4,840
349	USD	US Treasury 2 Year Note (CBT)	June 2025	225,558
91	USD	US Treasury 5 Year Note (CBT)	June 2025	18,977
(1)	GBP	3 Month SONIA	March 2026	961
Total				(556,844)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (110,328)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(179)	2,134
CDS	USD 111,838	Fund receives default protection on United Mexican States; and pays Fixed 1%	Barclays	20/12/2029	40	1,146
CDS	USD (329,000)	Fund provides default protection on Chile; and receives Fixed 1%	Goldman Sachs	20/12/2029	(332)	6,363
CDS	USD 574,000	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Goldman Sachs	20/12/2029	(49)	(17,867)
CDS	USD 315,480	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	23	(5,470)
CDS	USD 134,837	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(452)	8,598
CDS	USD 405,312	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	1,393	25,847
CDS	USD 335,000	Fund receives default protection on United Mexican States; and pays Fixed 1%	Goldman Sachs	20/12/2029	694	3,433
CDS	EUR (72,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	118	6,677
CDS	USD 189,833	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	JP Morgan	20/12/2029	(431)	(5,909)
CDS	USD 103,351	Fund receives default protection on Saudi; and pays Fixed 1%	Morgan Stanley	20/12/2029	(174)	(1,792)
CDS	EUR 250,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(307)	(5,445)
CDS	USD 801,319	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	941	19,287
CDS	USD 324,406	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	123	(4,324)



# Sustainable World Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 2,280,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(37,197)	(37,197)
IRS	MXN 6,583,550	Fund receives Fixed 10.14%; and pays Floating MXN-TIIE 1 Month	Bank of America	17/10/2025	2,328	2,328
IRS	MXN 10,310,874	Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	26/2/2026	(96)	(96)
IRS	USD 5,550,000	Fund receives Fixed 4.349%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	25,729	25,729
IRS	BRL 1,017,473	Fund receives Fixed 14.58%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(635)	(635)
IRS	USD 34,000,000	Fund receives Fixed 3.998%; and pays Floating USD SOFR 1 Day	Bank of America	23/1/2027	58,672	58,672
IRS	GBP 1,290,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(7,208)	(6,186)
IRS	INR 825,000,000	Fund receives Fixed 6.1535%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2027	29,464	29,464
IRS	GBP 2,350,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	7,616	7,348
IRS	GBP 720,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	4,547	4,545
IRS	GBP 720,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	4,610	4,611
IRS	USD 10,360,000	Fund receives Fixed 4.1788%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	85,484	96,515
IRS	GBP 3,450,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(5,364)	(5,079)
IRS	GBP 2,740,000	Fund receives Fixed 3.175%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(20,214)	(20,169)
IRS	GBP 4,680,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(19,887)	(26,889)
IRS	USD 12,849,200	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	54,380	54,380
IRS	GBP 1,730,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(6,139)	(6,582)
IRS	GBP 2,420,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(10,146)	(13,246)
IRS	GBP 6,000,000	Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.8141%	Bank of America	24/10/2029	33,212	33,212
IRS	GBP 6,320,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.0281%	Bank of America	20/12/2029	(38,700)	(38,700)
IRS	USD 27,500,000	Fund receives Fixed 3.6165%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2029	(180,953)	(180,952)
IRS	GBP 10,000	Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.864%	Bank of America	17/10/2034	115	115
IRS	GBP 4,730,000	Fund receives Fixed 0.701161%; and pays Floating GBP SONIA 1 Day	Bank of America	13/9/2051	(2,781,006)	(3,331,740)
IRS	EUR 2,330,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.2774%	Bank of America	5/10/2054	(25,486)	(25,486)
IRS	BRL 352,992	Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(1,790)	(1,790)
IRS	CLP 304,670,451	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.84%	Morgan Stanley	21/10/2025	1,097	1,097

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Sustainable World Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CLP 831,096,850	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 5.2%	Morgan Stanley	20/11/2025	(474)	(474)
IRS	JPY 542	Fund receives Fixed 0.035%; and pays Floating JPY TONAR 1 Day	Merrill Lynch International	18/1/2027	0	0
Total					(2,826,633)	(3,344,527)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
21,000,000	Put	OTC EUR/USD	JP Morgan	EUR 1.02	3/4/2025	(66,203)	55,771
112	Call	US Treasury 10 Year Note	Exchange Traded	USD 110.5	21/3/2025	87,327	113,750
Total						21,124	169,521

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(21,000,000)	Put	OTC EUR/USD	JP Morgan	EUR 0.98	3/4/2025	20,186	(1,721)
(2,875,000)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	8,948	(7,150)
(112)	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.5	21/3/2025	(50,048)	(60,375)
(112)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	21,701	(4,375)
Total						787	(73,621)

# Sustainable World Bond Fund continued

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 1,629,000	Fannie Mae or Freddie Mac 1.5% TBA	1,428,129	0.15
USD 939,000	Fannie Mae or Freddie Mac 2.5% TBA	868,143	0.09
USD 6,597,000	Fannie Mae or Freddie Mac 2.5% TBA	5,498,111	0.59
USD 533,000	Fannie Mae or Freddie Mac 3% TBA	503,543	0.05
USD 3,353,000	Fannie Mae or Freddie Mac 3% TBA	2,916,848	0.31
USD 102,000	Fannie Mae or Freddie Mac 3.5% TBA	97,941	0.01
USD 12,754,000	Fannie Mae or Freddie Mac 3.5% TBA	11,537,155	1.24
USD 126,000	Fannie Mae or Freddie Mac 4% TBA	122,707	0.01
USD 2,139,000	Fannie Mae or Freddie Mac 4% TBA	2,000,809	0.21
USD 510,000	Fannie Mae or Freddie Mac 4.5% TBA	505,537	0.05
USD 9,502,000	Fannie Mae or Freddie Mac 4.5% TBA	9,139,050	0.98
USD 855,000	Fannie Mae or Freddie Mac 5% TBA	840,327	0.09
USD 3,705,000	Fannie Mae or Freddie Mac 5.5% TBA	3,709,163	0.40
USD 3,372,000	Ginnie Mae 2% TBA	2,764,964	0.30
USD 3,078,000	Ginnie Mae 2.5% TBA	2,632,376	0.28
USD 2,289,000	Ginnie Mae 3% TBA	2,032,024	0.22
USD 802,000	Ginnie Mae 3.5% TBA	734,254	0.08
USD 566,000	Ginnie Mae 4% TBA	531,954	0.06
USD 1,285,000	Ginnie Mae 4.5% TBA	1,238,400	0.13
USD 1,973,000	Ginnie Mae 5% TBA	1,946,025	0.21
USD 1,486,000	Ginnie Mae 6% TBA	1,505,834	0.16
USD 34,297,000	Fannie Mae or Freddie Mac 6% TBA	34,857,097	3.73
USD 352,000	Fannie Mae or Freddie Mac 2% TBA	317,175	0.03
USD 610,000	Fannie Mae or Freddie Mac 6.5% TBA	628,817	0.07
USD 2,204,000	Ginnie Mae 5.5% TBA	2,210,776	0.24
USD 854,000	Ginnie Mae 6.5% TBA	871,403	0.09
USD (1,088,000)	Fannie Mae or Freddie Mac 2% TBA	(868,335)	(0.09)
USD 800,000	Ginnie Mae 3.5% TBA	732,017	0.08
Total TBA		91,302,244	9.77

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Swiss Small & MidCap Opportunities Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CHF)	% of Net Assets	Holding	Description	Market Value (CHF)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				71,618	Klingelberg	920,291	0.20
<b>FUNDS</b>				579,098	Kuros Biosciences*	12,653,291	2.77
<b>Ireland</b>				26,910	Lonza	15,257,970	3.34
26,351	BlackRock ICS US Dollar Ultra Short Bond Fund~	2,673,623	0.59	40,496	Medacta	5,329,274	1.17
Total Funds		2,673,623	0.59	41,864	Medartis	3,106,309	0.68
<b>COMMON STOCKS (SHARES)</b>				7,454	Partners	9,787,102	2.14
<b>Switzerland</b>				352,049	PolyPeptide	7,269,812	1.59
8,368	ALSO	2,326,304	0.51	609,122	Sandoz*	24,048,137	5.26
17,135	Barry Callebaut*	18,814,230	4.12	6,440	Schindler*	1,769,712	0.39
49,574	Belimo	30,017,057	6.57	165,837	Schindler	43,698,049	9.56
80,380	BKW	12,700,040	2.78	235,765	SGS	21,784,686	4.77
29,451	Burckhardt Compression	18,465,777	4.04	14,387	Siegfried*	13,768,359	3.01
2,423	Chocoladefabriken Lindt & Spruengli~	27,622,200	6.04	94,048	SKAN	6,856,099	1.50
46	Chocoladefabriken Lindt & Spruengli	5,060,000	1.11	310,706	Straumann*	37,766,314	8.26
83,045	Cie Financiere Richemont	15,151,560	3.31	35,301	Tecan	6,883,695	1.51
38,235	Daetwyler	4,825,257	1.06	40,248	VAT*	13,551,502	2.96
227,897	DKSH	16,249,056	3.56	123,924	VZ	18,613,385	4.07
61,125	Galenica*	4,923,619	1.08	26,089	Ypsomed*	9,026,794	1.97
18,908	Geberit	9,998,550	2.19	Total Common Stocks (Shares)		456,735,513	99.94
118,181	Holcim	11,626,647	2.54	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		459,409,136	100.53
6,535	Interroll	14,180,950	3.10	Total Portfolio		459,409,136	100.53
48,689	Kardex	12,683,485	2.78	Other Net Liabilities		(2,400,602)	(0.53)
				Total Net Assets (CHF)		457,008,534	100.00

\*Investment in connected party fund, see further information in Note 10.

~All or a portion of this security represents a security on loan.

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	48.18
Industrial	35.39
Financials	6.21
Consumer Cyclical	3.82
Communications	3.56
Utilities	2.78
Investment Funds	0.59
Other Net Liabilities	(0.53)
	100.00

# Systematic China A-Share Opportunities Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,081,902	Contemporary Amperex Technology	39,224,092	5.06
COMMON STOCKS (SHARES)				681,000	COSCO SHIPPING Specialized Carriers Co Ltd 'A'	579,171	0.07
Cayman Islands				9,128,300	CRRC	9,366,111	1.21
104,064	BeiGene Ltd 'A'	3,403,242	0.44	489,485	DBAPP Security	4,243,501	0.55
China				1,359,205	Dong-E-E-Jiao	10,523,005	1.36
440,490	Advanced Micro-Fabrication Equipment China	12,342,651	1.59	1,234,400	East Money Information	3,933,444	0.51
3,134,300	Agricultural Bank of China	2,205,595	0.28	166,437	Fujian Foxit Software Development JSC	1,523,944	0.20
1,969,200	Anhui Conch Cement	6,283,004	0.81	94,200	Fuyao Glass Industry	726,973	0.09
412,640	Anker Innovations Technology	6,315,758	0.82	1,392,400	GoerTek	5,426,291	0.70
20,800	Asymchem Laboratories Tianjin	232,935	0.03	1,392,400	Goldwind Science & Technology	1,728,544	0.22
1,538,387	Autel Intelligent Technology	8,736,425	1.13	3,687,252	Great Wall Motor	12,594,183	1.63
2,555,800	Bank of Communications	2,527,726	0.33	1,592,400	Gree Electric Appliances of Zhuhai	8,923,024	1.15
550,400	Bank of Jiangsu	689,314	0.09	310,000	Guangdong Haid	2,166,150	0.28
292,500	Bank of Ningbo	974,187	0.13	4,286,480	Guangzhou Automobile	5,139,017	0.66
8,398,206	Baoshan Iron & Steel	8,156,195	1.05	5,201,704	Haier Smart Home	18,730,215	2.42
4,661,300	Beijing Capital Eco-Environment Protection	1,924,604	0.25	396,500	Hisense Visual Technology	1,253,666	0.16
118,400	Beijing Kingsoft Office Software	5,622,559	0.73	357,900	Hoyuan Green Energy	802,198	0.10
179,277	Beijing Seeyon Internet Software	641,357	0.08	133,500	Huadong Medicine	634,164	0.08
56,669	Bestechnic Shanghai	2,681,837	0.35	1	Huagong Tech	6	0.00
103,016	Bio-Thera Solutions Ltd 'A'	299,577	0.04	7,671,802	Huatai	18,395,290	2.37
33,136,100	BOE Technology	19,590,543	2.53	6,795,000	Huaxia Bank	6,729,681	0.87
529,920	BYD	26,300,905	3.39	852,900	Hundsun Technologies	3,574,186	0.46
16,408	Cambricon Technologies Corp. Ltd. 'A'	1,655,277	0.21	1,531,700	Industrial Bank	4,359,730	0.56
415,900	Camel	501,471	0.06	9,639,200	Inner Mongolia MengDian HuaNeng Thermal Power	4,931,938	0.64
1,213,600	CECEP Wind-Power Corp. 'A'	491,095	0.06	3,226,100	Inner Mongolia Yili Industrial	12,514,833	1.61
361,800	Changchun High-Tech Industry	4,713,772	0.61	757,000	Inspur Electronic Information Industry Co Ltd	6,148,353	0.79
400,215	Chengdu M&S Electronics Technology	1,881,924	0.24	186,600	Jiangsu Hengrui Pharmaceuticals	1,176,412	0.15
828,593	China Construction Bank	967,250	0.13	1,320,181	Joincare Pharmaceutical Industry	2,035,484	0.26
562,200	China Galaxy	1,284,794	0.17	97,874	Kweichow Moutai	20,149,073	2.60
226,900	China International Capital	1,097,761	0.14	91,800	L&K Engineering Suzhou Co Ltd 'A'	434,692	0.06
6,132,150	China International Marine Containers	6,847,073	0.88	64,700	Livzon Pharmaceutical	303,439	0.04
1,675,024	China Merchants	4,158,794	0.54	3,045,800	Luxshare Precision Industry	18,028,102	2.33
5,724,801	China Merchants Bank	33,021,303	4.26	1,816,570	Midea	18,202,883	2.35
31,100	China Merchants Property Operation & Service Co Ltd 'A'	44,708	0.01	1,614,600	Offshore Oil Engineering	1,127,329	0.14
3,520,900	China National Chemical Engineering	3,448,416	0.44	6,595,600	People's Insurance of China	5,971,261	0.77
885,300	China Pacific Insurance	3,748,823	0.48	4,502,682	Ping An Insurance of China	31,116,967	4.01
6,031,214	China Railway Signal & Communication	4,781,899	0.62	7,355,800	Postal Savings Bank of China	5,367,961	0.69
10,149,083	China United Network Communications	8,701,109	1.12	814,331	Pylon Technologies Co. Ltd. 'A'	4,869,178	0.63
2,012,200	China XD Electric Co. Ltd. 'A'	1,863,128	0.24	117,300	Qingdao TGOOD Electric	387,617	0.05
1,386,600	China Yangtze Power	5,207,778	0.67	113,608	Quectel Wireless Solutions	1,269,310	0.16
2,179,860	CITIC	8,172,145	1.05	37,300	Rockchip Electronics	808,414	0.11
5,805,200	CMOC	5,287,533	0.68	6,500	Sangfor Technologies	90,999	0.01
				666,400	SDIC Capital	649,024	0.08
				3,074,000	SF	17,592,031	2.27
				30,155,763	Shandong Nanshan Aluminum	15,387,961	1.99

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic China A-Share Opportunities Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
53,250	Shanghai Hiuv New Materials Co Ltd 'A'	238,417	0.03	1,160,800	Yunnan Yuntianhua	3,327,909	0.43
8,170,300	Shanghai Pudong Development Bank	11,397,951	1.47	886,994	Yutong Bus	3,206,041	0.41
204,900	Shanghai SMI Holding Co Ltd 'A'	124,513	0.02	769,800	Zhejiang Chint Electrics	2,467,768	0.32
2,757,328	Shanghai Zhenhua Heavy Industries Co Ltd 'A'	1,395,670	0.18	2,517,800	Zhejiang Crystal-Optech	8,762,126	1.13
204,151	Shennan Circuits	3,665,437	0.47	390,700	Zhejiang Huayou Cobalt	1,768,582	0.23
23,954	Shenzhen JPT Opto-Electronics	161,532	0.02	838,700	Zhejiang Longsheng Group Co Ltd	1,081,440	0.14
314,530	Shenzhen Mindray Bio-Medical Electronics	10,911,787	1.41	790,302	Zhejiang Medicine	1,712,845	0.22
1,791,917	Shenzhen Sunlord Electronics	7,327,363	0.95	5,589,637	Zhejiang NHU	16,232,009	2.09
88,444	Shenzhen Transsion	1,124,525	0.15	10	Zhejiang Semir Garment	9	0.00
416,299	Sichuan Kelun Pharmaceutical	1,684,594	0.22	27,000	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co Ltd 'A'	19,407	0.00
772,500	Sinosoft	2,332,310	0.30	138,526	Zhejiang Supcon Technology	1,031,998	0.13
13,026,000	SooChow	14,276,629	1.84	3,742,800	Zhengzhou Coal Mining Machinery	6,812,953	0.88
2,946,600	Sumec	4,078,309	0.53	217,500	Zhongji Innolight	3,009,464	0.39
3,795,700	Sunwoda Electronic	12,652,198	1.63	3,055,300	Zhongjin Gold	5,075,348	0.65
372,200	Tasly Pharmaceutical	747,455	0.10	4,648,780	Zoomlion Heavy Industry Science and Technology	5,101,487	0.66
4,742,602	Tianma Microelectronics	5,672,846	0.73	2,113,301	ZTE	11,207,043	1.45
331,700	Tianshan Aluminum	382,656	0.05			765,525,517	98.75
1,288,542	Trina Solar	3,066,662	0.40		Total Common Stocks (Shares)	768,928,759	99.19
7,614,277	Weichai Power	16,387,754	2.11		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	768,928,759	99.19
4,093,301	Western Mining	8,944,525	1.15		Total Portfolio	768,928,759	99.19
728,700	Wuchan Zhongda	505,786	0.07		Other Net Assets	6,247,247	0.81
1,352,117	Wuliangye Yibin	24,404,616	3.15		Total Net Assets (USD)	775,176,006	100.00
555,200	WuXi AppTec	4,655,557	0.60				
2,038,520	YeaLink Network Technology	11,017,397	1.42				
38,900	Youcare Pharmaceutical	79,613	0.01				
1,973,080	Yunnan Baiyao	14,931,914	1.92				

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
<b>EUR Hedged Share Class</b>						
EUR	6,000,430	USD	6,206,453	BNY Mellon	14/3/2025	43,112
USD	307,106	EUR	293,603	BNY Mellon	14/3/2025	1,311
Net unrealised appreciation						44,423
<b>SGD Hedged Share Class</b>						
SGD	14,633,217	USD	10,832,355	BNY Mellon	14/3/2025	20,038
USD	409,338	SGD	548,720	BNY Mellon	14/3/2025	2,390
Net unrealised appreciation						22,428
Total net unrealised appreciation						66,851

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
462	USD	SGX FTSE China A50 Index	March 2025	(56,737)
Total				(56,737)



# Systematic China A-Share Opportunities Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Cyclical	22.33
Financials	20.29
Consumer Non-cyclical	17.22
Industrial	16.77
Technology	7.56
Basic Materials	6.37
Communications	5.44
Utilities	1.62
Energy	1.59
Other Net Assets	0.81
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic China Environmental Tech Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				7,300	CNGR Advanced Material	37,491	0.21
COMMON STOCKS (SHARES)				45,000	Contemporary Amperex Technology	1,631,464	9.09
Cayman Islands				139,800	CRRC	143,442	0.80
51,150	AAC Technologies	294,611	1.64	497,100	Dongfeng Motor	278,648	1.55
204,000	China Conch Venture	175,986	0.98	88,760	Goldwind Science & Technology	58,655	0.33
180,200	China High Speed Transmission Equipment	21,082	0.11	159,700	Goldwind Science & Technology	198,254	1.10
163,800	China Yongda Automobiles Services*	57,070	0.32	85,500	Great Wall Motor	141,582	0.79
89,700	CIMC Enric	78,997	0.44	26,000	Guangzhou Automobile	10,195	0.06
66,900	ENN Energy	444,675	2.48	361,100	Guangzhou Automobile	432,919	2.41
205,250	Geely Automobile	462,848	2.58	95,300	Hundsun Technologies	399,367	2.23
30,525	Kingboard	86,142	0.48	2,400	Inspur Electronic Information Industry Co Ltd	19,493	0.11
5,896	Kingsoft Cloud ADR	93,864	0.52	516,739	Jinko Solar	489,089	2.73
127,965	Li Auto	1,933,101	10.77	34,400	LONGi Green Energy Technology	78,850	0.44
68,600	Microport Scientific	65,706	0.37	228,600	Offshore Oil Engineering	159,611	0.89
6,000	Minth	15,621	0.09	26,431	Pylon Technologies Co. Ltd. 'A'	158,041	0.88
337,600	Nexteer Automotive	217,019	1.21	11,700	Sany Heavy Industry	29,209	0.16
115,333	NIO Inc	522,683	2.91	27,300	Seres	455,033	2.53
38,500	Sunny Optical Technology	428,899	2.39	1,152	Shanghai Hiuv New Materials Co Ltd 'A'	5,158	0.03
46,200	Tianneng Power International	43,479	0.24	46,500	Shanghai Putailai New Energy Technology	109,328	0.61
11,600	Xiaomi	77,327	0.43	7,500	Shenzhen Sunlord Electronics	30,668	0.17
934,000	Xinyi Solar	395,065	2.20	10,400	State Grid Information & Communication Co Ltd 'A'	27,333	0.15
98,420	XPeng	1,009,745	5.63	38,520	Sungrow Power Supply	374,628	2.09
122,500	Zhongsheng	199,701	1.11	36,448	Trina Solar	86,744	0.48
		6,623,621	36.90	219,200	Weichai Power	471,771	2.63
China				81,200	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	356,207	1.98
10,762	Advanced Micro-Fabrication Equipment China	301,554	1.68	102,500	Zhejiang Chint Electrics	328,587	1.83
12,400	Beijing E-Hualu Information Technology Co Ltd 'A'	46,266	0.26	431,500	Zoomlion Heavy Industry Science and Technology	473,520	2.64
37,600	Beijing Jingneng Clean Energy	9,088	0.05			11,090,668	61.80
16,300	Beijing Sinnet Technology Co Ltd 'A'	43,466	0.24	Hong Kong			
1,296,500	Beijing-Shanghai High Speed Railway	972,809	5.42	3,500	BYD Electronic International	22,544	0.12
16,500	BYD	788,289	4.39	Total Common Stocks (Shares)		17,736,833	98.82
16,800	BYD	833,815	4.65	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
57,200	China International Marine Containers	63,869	0.36			17,736,833	98.82
799,203	China Railway Signal & Communication	633,655	3.53	Total Portfolio		17,736,833	98.82
112,700	China Three Gorges Renewables	64,929	0.36	Other Net Assets		211,659	1.18
519,000	CMOC	347,641	1.94	Total Net Assets (USD)		17,948,492	100.00

\*All or a portion of this security represents a security on loan.

# Systematic China Environmental Tech Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
<b>EUR Hedged Share Class</b>						
EUR	41,846	USD	43,809	BNY Mellon	14/3/2025	(225)
USD	546	EUR	523	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(225)
Total net unrealised depreciation						(225)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
14	USD	SGX FTSE China A50 Index	March 2025	(1,526)
Total				(1,526)

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Automobile Manufacturers	38.27
Automobile Parts & Equipment	13.02
Alternative Energy Sources	11.06
Miscellaneous Manufacturing	7.29
Commercial Services	5.42
Software	2.90
Machinery Construction & Mining	2.80
Gas	2.48
Food Producers	1.98
Mining	1.94
Electronics	1.93
Semiconductors	1.68
Electrical Components & Equipment	1.57
Retailing	1.43
Chemicals	1.09
Environmental Control	0.98
Oil & Gas Services	0.89
Telecommunications	0.67
Machinery Diversified	0.44
Computers	0.37
Healthcare Products	0.37
Leisure Time	0.24
Other Net Assets	1.18
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				USD 100,000	Barbados Government International Bond 6.5% 1/10/2029	97,456	0.08
<b>FUNDS</b>				<b>Belgium</b>			
	<b>Ireland</b>			EUR 100,000	Azelis Finance NV 4.75% 25/9/2029	107,966	0.09
100	iShares EUR High Yield Corp Bond UCITS ETF <sup>†</sup>	9,922	0.01	EUR 100,000	Elia Transmission Belgium 3.625% 18/1/2033	107,344	0.08
Total Funds		9,922	0.01	EUR 100,000	KBC 3% 25/8/2030	104,444	0.08
<b>BONDS</b>						319,754	0.25
	<b>Argentina</b>			<b>Bermuda</b>			
USD 453,200	Argentine Republic Government International Bond 0.75% 9/7/2030	331,289	0.26	GBP 60,000	Aegon 6.625% 16/12/2039	81,847	0.06
USD 22,500	Argentine Republic Government International Bond 1% 9/7/2029	17,246	0.02	USD 30,000	RenaissanceRe 5.75% 5/6/2033	30,665	0.02
USD 305,000	Argentine Republic Government International Bond 3.5% 9/7/2041	180,217	0.14	USD 156,000	Seadrill Finance 8.375% 1/8/2030	159,723	0.13
USD 665,000	Argentine Republic Government International Bond 4.125% 9/7/2035 <sup>*</sup>	421,610	0.33	USD 68,000	Valaris 8.375% 30/4/2030	68,999	0.05
USD 43,977	Argentine Republic Government International Bond 4.125% 9/7/2046	27,706	0.02			341,234	0.26
USD 390,000	Argentine Republic Government International Bond 5% 9/1/2038	261,690	0.21	<b>Brazil</b>			
		1,239,758	0.98	USD 200,000	Brazilian Government International Bond 3.75% 12/9/2031	176,800	0.14
	<b>Australia</b>			USD 200,000	Brazilian Government International Bond 3.875% 12/6/2030	183,400	0.15
USD 50,000	Macquarie 6.255% 7/12/2034	53,554	0.04	USD 220,000	Brazilian Government International Bond 4.75% 14/1/2050	156,255	0.12
USD 210,000	Nufarm Australia / Nufarm Americas 5% 27/1/2030	196,706	0.15	USD 200,000	Brazilian Government International Bond 5.625% 21/2/2047	164,250	0.13
EUR 100,000	Transurban Finance 1.45% 16/5/2029	97,826	0.08	USD 200,000	Brazilian Government International Bond 6% 20/10/2033	194,400	0.15
EUR 100,000	Transurban Finance 3% 8/4/2030	103,830	0.08	USD 220,000	Brazilian Government International Bond 6.125% 15/3/2034	213,730	0.17
EUR 200,000	Wesfarmers 0.954% 21/10/2033	172,652	0.14	USD 200,000	Brazilian Government International Bond 6.25% 18/3/2031	202,300	0.16
		624,568	0.49	USD 100,000	Brazilian Government International Bond 7.125% 20/1/2037 <sup>*</sup>	106,525	0.09
	<b>Austria</b>			USD 150,000	Brazilian Government International Bond 8.25% 20/1/2034	168,112	0.13
EUR 100,000	A1 Towers 5.25% 13/7/2028	110,722	0.09			1,565,772	1.24
	<b>Bahrain</b>			<b>Bulgaria</b>			
USD 200,000	Bahrain Government International Bond 4.25% 25/1/2028	190,988	0.15	USD 228,000	Bulgaria Government International Bond 5% 5/3/2037	220,732	0.17
USD 200,000	Bahrain Government International Bond 5.25% 25/1/2033	182,674	0.14	<b>Canada</b>			
USD 200,000	Bahrain Government International Bond 5.625% 30/9/2031	190,625	0.15	USD 183,000	Algoma Steel 9.125% 15/4/2029	181,608	0.14
USD 200,000	Bahrain Government International Bond 6% 19/9/2044	171,500	0.14	CAD 50,000	Bank of Montreal 5.039% 29/5/2028	36,367	0.03
USD 200,000	CBB International Sukuk Programme WLL 3.875% 18/5/2029	185,401	0.15	USD 10,000	Bank of Montreal 5.717% 25/9/2028	10,348	0.01
USD 200,000	CBB International Sukuk Programme WLL 3.95% 16/9/2027	192,223	0.15	CAD 25,000	Bank of Nova Scotia 3.1% 2/2/2028	17,303	0.01
USD 200,000	CBB International Sukuk Programme WLL 6.25% 18/10/2030	204,827	0.16	USD 100,000	Bank of Nova Scotia 4.5% 16/12/2025	99,775	0.08
		1,318,238	1.04				

<sup>†</sup>Investment in connected party fund, see further information in Note 10.

<sup>\*</sup>All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 136,000	Bausch + Lomb 8.375% 1/10/2028	142,210	0.11	CAD 25,000	Metro 3.39% 6/12/2027	17,374	0.01
USD 270,000	Bausch Health 6.125% 1/2/2027	260,928	0.21	CAD 150,000	National Bank of Canada 5.296% 3/11/2025	105,328	0.08
USD 147,000	Bausch Health 11% 30/9/2028	148,051	0.12	USD 250,000	National Bank of Canada 5.6% 18/12/2028	257,877	0.20
CAD 30,000	Bell Telephone of Canada or Bell Canada 4.45% 27/2/2047	19,026	0.02	USD 34,000	NOVA Chemicals 9% 15/2/2030	36,761	0.03
CAD 25,000	Brookfield 5.95% 14/6/2035	19,417	0.01	CAD 30,000	Rogers Communications 3.25% 1/5/2029	20,431	0.02
USD 50,000	Brookfield Finance 5.968% 4/3/2054	51,891	0.04	CAD 100,000	Rogers Communications 5.9% 21/9/2033	76,854	0.06
USD 100,000	Brookfield Finance Inc 3.9% 25/1/2028	98,236	0.08	CAD 60,000	Royal Bank of Canada 1.936% 1/5/2025	41,458	0.03
CAD 25,000	Brookfield Renewable Partners ULC 4.25% 15/1/2029	17,757	0.02	USD 20,000	Royal Bank of Canada 5% 2/5/2033	20,072	0.02
CAD 100,000	Brookfield Renewable Partners ULC 5.292% 28/10/2033	74,787	0.06	USD 75,000	Saturn Oil & Gas 9.625% 15/6/2029	73,879	0.06
USD 193,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	175,350	0.14	USD 137,000	Taseko Mines 8.25% 1/5/2030	141,800	0.11
CAD 25,000	Bruce Power 4.132% 21/6/2033	17,416	0.01	CAD 25,000	TELUS 3.95% 16/2/2050	14,540	0.01
CAD 30,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	20,737	0.02	CAD 50,000	TELUS 5.95% 8/9/2053	39,057	0.03
EUR 160,000	Canadian Imperial Bank of Commerce 3.807% 9/7/2029*	172,433	0.14	CAD 100,000	Toronto-Dominion Bank 4.21% 1/6/2027	70,612	0.06
USD 30,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	31,971	0.02	CAD 20,000	TransCanada PipeLines 4.34% 15/10/2049	12,513	0.01
CAD 25,000	Canadian National Railway 3.95% 22/9/2045	16,028	0.01	USD 378,000	Vermilion Energy 6.875% 1/5/2030	375,885	0.30
USD 90,000	Canadian National Railway 4.4% 5/8/2052	78,205	0.06	USD 190,000	Vermilion Energy Inc 7.25% 15/2/2033	185,465	0.14
USD 20,000	Canadian National Railway 4.45% 20/1/2049	17,667	0.01	USD 40,000	Videotron Ltd 5.7% 15/1/2035	40,199	0.03
USD 20,000	Canadian National Railway Co 6.2% 1/6/2036	21,909	0.02	USD 10,000	Waste Connections 3.05% 1/4/2050	6,763	0.01
CAD 25,000	Canadian Pacific Railway 3.05% 9/3/2050	13,524	0.01			4,402,388	3.48
USD 10,000	Canadian Pacific Railway 3.5% 1/5/2050	7,275	0.01	<b>Cayman Islands</b>			
CAD 25,000	CU 4.085% 2/9/2044	16,527	0.01	USD 25,000	Avolon Funding 6.375% 4/5/2028	25,889	0.02
USD 68,000	Dye & Durham 8.625% 15/4/2029	71,352	0.06	USD 200,000	DP World Crescent 3.75% 30/1/2030	189,220	0.15
USD 112,000	Eldorado Gold 6.25% 1/9/2029	111,088	0.09	USD 200,000	Gaci First Investment 4.75% 14/2/2030	197,352	0.15
USD 30,000	Element Fleet Management 5.643% 13/3/2027	30,520	0.02	USD 200,000	Gaci First Investment 5% 13/10/2027	200,644	0.16
USD 50,000	Enbridge 5.3% 5/4/2029	50,883	0.04	USD 200,000	Gaci First Investment 5.25% 29/1/2034	198,500	0.16
CAD 50,000	Enbridge 5.76% 26/5/2053	38,137	0.03	USD 200,000	KSA Sukuk 4.274% 22/5/2029	197,064	0.16
CAD 30,000	Enbridge Gas 2.9% 1/4/2030	20,307	0.02	USD 200,000	KSA Sukuk 4.303% 19/1/2029	197,244	0.16
USD 131,000	Enerflex 9% 15/10/2027	136,629	0.11	USD 200,000	KSA Sukuk 4.511% 22/5/2033	194,296	0.15
USD 16,000	Fairfax Financial 6.1% 15/3/2055	16,186	0.01	USD 200,000	KSA Sukuk 5.25% 4/6/2030	203,393	0.16
USD 55,000	Fairfax Financial Holdings Ltd 6.35% 22/3/2054	57,450	0.05	USD 200,000	SRC Sukuk Ltd 5.375% 27/2/2035	199,875	0.16
USD 258,000	goeasy 7.625% 1/7/2029	268,808	0.21	USD 42,000	Transocean 8.25% 15/5/2029	41,626	0.03
USD 137,000	goeasy 9.25% 1/12/2028	146,279	0.12			1,845,103	1.46
USD 80,000	goeasy Ltd 6.875% 15/5/2030	81,332	0.06	<b>Chile</b>			
CAD 25,000	Greater Toronto Airports Authority 5.3% 25/2/2041	19,253	0.01	USD 250,000	Chile Government International Bond 2.75% 31/1/2027	241,000	0.19
CAD 25,000	Hydro One 4% 22/12/2051	16,103	0.01	USD 200,000	Chile Government International Bond 3.1% 7/5/2041	148,250	0.12
CAD 50,000	Manulife Bank of Canada 1.504% 25/6/2025	34,447	0.03	USD 350,000	Chile Government International Bond 3.5% 25/1/2050	251,387	0.20
				USD 200,000	Chile Government International Bond 3.5% 15/4/2053	140,650	0.11

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Chile Government International Bond 4.85% 22/1/2029	200,300	0.16	USD 30,000	<b>Denmark</b> AP Moller - Maersk 5.875% 14/9/2033	31,282	0.02
USD 200,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	202,300	0.16	USD 150,000	<b>Dominican Republic</b> Dominican Republic International Bond 5.3% 21/1/2041	130,144	0.10
USD 200,000	Nacional del Cobre de Chile 3.7% 30/1/2050	138,400	0.11	USD 200,000	Dominican Republic International Bond 5.5% 22/2/2029	196,900	0.16
USD 250,000	Nacional del Cobre de Chile 3.75% 15/1/2031	228,914	0.18	USD 185,000	Dominican Republic International Bond 5.875% 30/1/2060	162,939	0.13
USD 200,000	Nacional del Cobre de Chile 5.125% 2/2/2033	193,313	0.15	USD 150,000	Dominican Republic International Bond 5.95% 25/1/2027	150,900	0.12
		1,744,514	1.38	USD 150,000	Dominican Republic International Bond 6.4% 5/6/2049	143,453	0.11
	<b>China</b>			USD 150,000	Dominican Republic International Bond 6.6% 1/6/2036	150,975	0.12
USD 200,000	China Government International Bond 2.125% 3/12/2029	186,684	0.15	USD 100,000	Dominican Republic International Bond 6.85% 27/1/2045	100,996	0.08
USD 200,000	China Life Insurance Overseas 5.35% 15/8/2033	203,854	0.16	USD 200,000	Dominican Republic International Bond 7.05% 3/2/2031	208,332	0.17
		390,538	0.31	USD 100,000	Dominican Republic International Bond 7.45% 30/4/2044	107,193	0.08
	<b>Colombia</b>					1,351,832	1.07
USD 250,000	Colombia Government International Bond 3% 30/1/2030	213,125	0.17		<b>Ecuador</b>		
USD 250,000	Colombia Government International Bond 4.125% 22/2/2042	163,312	0.13	USD 75,000	Ecuador Government International Bond 0% 31/7/2030	39,881	0.03
USD 200,000	Colombia Government International Bond 4.125% 15/5/2051	118,250	0.09	USD 215,000	Ecuador Government International Bond 5% 31/7/2040	105,834	0.08
USD 200,000	Colombia Government International Bond 5.625% 26/2/2044	152,450	0.12	USD 466,224	Ecuador Government International Bond 5.5% 31/7/2035	252,169	0.20
USD 200,000	Colombia Government International Bond 6.125% 18/1/2041	167,350	0.13	USD 184,595	Ecuador Government International Bond 6.9% 31/7/2030	122,271	0.10
USD 200,000	Colombia Government International Bond 7.375% 18/9/2037	194,850	0.15			520,155	0.41
USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.16		<b>Egypt</b>		
USD 78,000	Colombia Government International Bond 8% 20/4/2033	81,384	0.07	USD 200,000	Egypt Government International Bond 5.875% 16/2/2031	169,326	0.13
USD 200,000	Colombia Government International Bond 8% 14/11/2035	205,300	0.16	USD 300,000	Egypt Government International Bond 6.875% 30/4/2040*	223,045	0.18
		1,496,621	1.18	USD 220,000	Egypt Government International Bond 7.3% 30/9/2033	188,383	0.15
	<b>Costa Rica</b>			USD 200,000	Egypt Government International Bond 7.625% 29/5/2032	177,330	0.14
USD 200,000	Costa Rica Government International Bond 5.625% 30/4/2043	181,400	0.14			758,084	0.60
USD 200,000	Costa Rica Government International Bond 6.125% 19/2/2031	202,925	0.16		<b>El Salvador</b>		
USD 200,000	Costa Rica Government International Bond 7.158% 12/3/2045	209,050	0.17	USD 150,000	El Salvador Government International Bond 7.125% 20/1/2050	127,800	0.10
		593,375	0.47	USD 150,000	El Salvador Government International Bond 9.25% 17/4/2030	159,975	0.12
	<b>Cote d'Ivoire (Ivory Coast)</b>			USD 150,000	El Salvador Government International Bond 9.65% 21/11/2054	160,312	0.13
USD 200,000	Ivory Coast Government International Bond 7.625% 30/1/2033	196,338	0.15			448,087	0.35
					<b>Finland</b>		
				EUR 100,000	Elisa 1.125% 26/2/2026	102,734	0.08

\*All or a portion of this security represents a security on loan.



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 300,000	Nokia 4.375% 21/8/2031*	329,255	0.26		<b>Ghana</b>		
GBP 100,000	Nordea Bank 1.625% 9/12/2032	115,549	0.09	USD 34,616	Ghana Government International Bond 0% 3/1/2030	27,162	0.02
		547,538	0.43	USD 203,240	Ghana Government International Bond 5% 3/7/2029	180,990	0.15
	<b>France</b>			USD 292,262	Ghana Government International Bond 5% 3/7/2035	216,679	0.17
EUR 100,000	Accor 3.875% 11/3/2031	107,547	0.09			424,831	0.34
EUR 100,000	Accor SA 4.875% 6/6/2030	107,546	0.08		<b>Greece</b>		
EUR 300,000	Alstom 5.868% 29/5/2029*	328,391	0.26	EUR 100,000	Eurobank 7% 26/1/2029*	115,594	0.09
EUR 100,000	Altice France 3.375% 15/1/2028	81,823	0.06		<b>Guatemala</b>		
USD 40,000	Altice France 8.125% 1/2/2027	35,783	0.03	USD 200,000	Guatemala Government Bond 4.65% 7/10/2041	158,581	0.13
EUR 200,000	Banque Federative du Credit Mutuel 4.125% 13/3/2029	217,825	0.17	USD 200,000	Guatemala Government Bond 4.875% 13/2/2028	195,312	0.15
EUR 100,000	BPCE 0.375% 2/2/2026	102,183	0.08			353,893	0.28
EUR 100,000	BPCE 4.125% 8/3/2033	107,902	0.09		<b>Guernsey</b>		
USD 250,000	BPCE SA 5.876% 14/1/2031	256,938	0.20	USD 80,000	Amdocs 2.538% 15/6/2030	70,950	0.06
EUR 100,000	Cerba Healthcare SACA 3.5% 31/5/2028	91,569	0.07	EUR 100,000	Sirius Real Estate 1.125% 22/6/2026	102,152	0.08
USD 198,000	CGG 8.75% 1/4/2027	202,764	0.16			173,102	0.14
EUR 200,000	Coface SA 6% 22/9/2032	235,694	0.19		<b>Hong Kong</b>		
EUR 100,000	Credit Agricole 0.375% 20/4/2028	96,858	0.08	USD 200,000	AIA 4.95% 4/4/2033	202,438	0.16
EUR 100,000	Credit Agricole SA 3.125% 26/1/2029	104,782	0.08		<b>Hungary</b>		
USD 250,000	Credit Agricole SA 5.134% 11/3/2027	252,701	0.20	USD 210,000	Hungary Government International Bond 3.125% 21/9/2051	132,250	0.11
EUR 100,000	Danone 3.706% 13/11/2029	108,280	0.09	USD 250,000	Hungary Government International Bond 5.25% 16/6/2029	249,625	0.20
EUR 200,000	Engie SA 4.75% 14/3/2030*	215,967	0.17	USD 200,000	Hungary Government International Bond 5.5% 26/3/2036	195,197	0.15
EUR 100,000	Forvia 5.5% 15/6/2031*	106,166	0.08	USD 200,000	Hungary Government International Bond 6.125% 22/5/2028	205,472	0.16
EUR 100,000	Loxam 6.375% 15/5/2028	108,272	0.09	USD 400,000	Hungary Government International Bond 6.25% 22/9/2032	416,662	0.33
EUR 100,000	Orange 2.375% 18/5/2032	100,760	0.08	USD 200,000	Hungary Government International Bond 6.75% 25/9/2052	214,688	0.17
EUR 400,000	SCOR SE 3.625% 27/5/2048*	418,900	0.33	USD 200,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	204,300	0.16
EUR 100,000	Societe Generale 4% 16/11/2027	107,633	0.09	EUR 100,000	MOL Hungarian Oil & Gas 1.5% 8/10/2027	99,851	0.08
USD 200,000	Societe Generale SA 6.1% 13/4/2033	205,570	0.16			1,718,045	1.36
EUR 100,000	TotalEnergies 3.369% 6/10/2026	104,376	0.08		<b>India</b>		
EUR 200,000	Valeo SE 4.5% 11/4/2030	209,020	0.17	USD 200,000	Export-Import Bank of India 5.5% 18/1/2033	204,678	0.16
USD 135,000	Vallourec SACA 7.5% 15/4/2032	141,476	0.11		<b>Indonesia</b>		
		4,156,726	3.29	USD 200,000	Indonesia Government International Bond 2.15% 28/7/2031	169,500	0.13
	<b>Germany</b>			USD 215,000	Indonesia Government International Bond 3.7% 30/10/2049	164,206	0.13
EUR 100,000	Aareal Bank AG 5.625% 12/12/2034	105,826	0.08				
EUR 100,000	CECONOMY 6.25% 15/7/2029	109,758	0.09				
USD 150,000	Deutsche Bank 5.706% 8/2/2028	152,280	0.12				
USD 25,000	IHO Verwaltungen 6.375% 15/5/2029	24,795	0.02				
USD 85,000	IHO Verwaltungen GmbH 8% 15/11/2032	85,896	0.07				
EUR 100,000	Infineon Technologies 3.625% 1/1/2028	104,717	0.08				
EUR 100,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1% 26/5/2042	87,945	0.07				
EUR 100,000	SAP 1.25% 10/3/2028	100,606	0.08				
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.09				
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,623	0.08				
		984,007	0.78				

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Indonesia Government International Bond 4.1% 24/4/2028	196,816	0.15	EUR 200,000	Banca Popolare di Sondrio 5.505% 13/3/2034	221,518	0.18
USD 200,000	Indonesia Government International Bond 4.15% 20/9/2027	198,125	0.16	EUR 150,000	Credito E 5.625% 30/05/29 5.625% 30/5/2029	168,466	0.13
USD 200,000	Indonesia Government International Bond 4.2% 15/10/2050	166,250	0.13	EUR 200,000	ERG 0.875% 15/9/2031	179,227	0.14
USD 200,000	Indonesia Government International Bond 4.4% 10/3/2029	197,750	0.16	EUR 200,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	194,436	0.15
USD 200,000	Indonesia Government International Bond 4.55% 11/1/2028	199,500	0.16	EUR 100,000	Intesa Sanpaolo 1.75% 4/7/2029	99,241	0.08
USD 200,000	Indonesia Government International Bond 4.75% 18/7/2047	184,000	0.14	USD 111,000	Intesa Sanpaolo 4.95% 1/6/2042	92,042	0.07
USD 100,000	Indonesia Government International Bond 7.75% 17/1/2038	122,188	0.10	GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030*	123,719	0.10
USD 200,000	Pertamina Persero 5.625% 20/5/2043	194,500	0.15	EUR 100,000	Lottomatica 5.375% 1/6/2030	109,126	0.09
USD 300,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	298,312	0.24	EUR 100,000	Mundys 1.875% 13/7/2027	101,432	0.08
		2,091,147	1.65	EUR 100,000	Mundys 4.5% 24/1/2030	108,213	0.08
<b>Ireland</b>				EUR 100,000	Optics Bidco 1.625% 18/1/2029	95,786	0.08
USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031	151,974	0.12	EUR 100,000	Optics Bidco 6.875% 15/2/2028	112,241	0.09
EUR 100,000	AIB 2.875% 30/5/2031	103,619	0.08	EUR 100,000	Telecom Italia 7.875% 31/7/2028	117,599	0.09
USD 20,000	Allegion 3.5% 1/10/2029	18,994	0.01	EUR 100,000	Terna - Rete Elettrica Nazionale 2.375% 9/11/2027	100,818	0.08
USD 200,000	CRH SMW Finance DAC 5.2% 21/5/2029	203,876	0.16	EUR 100,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	107,740	0.08
EUR 100,000	DXC Capital Funding 0.95% 15/9/2031	89,499	0.07	EUR 200,000	UniCredit 2.731% 15/1/2032	206,038	0.16
GBP 75,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	97,960	0.08	EUR 300,000	UniCredit 4.2% 11/6/2034	325,915	0.26
USD 200,000	Icon Investments Six DAC 6% 8/5/2034	206,129	0.16	USD 190,000	UniCredit 5.459% 30/6/2035	186,585	0.15
USD 150,000	STERIS Irish FinCo UnLtd Co 2.7% 15/3/2031	132,875	0.11	USD 244,000	UniCredit 7.296% 2/4/2034	257,860	0.20
USD 50,000	Trane Technologies Financing 3.5% 21/3/2026	49,434	0.04	EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.09
USD 50,000	Trane Technologies Financing 3.8% 21/3/2029	48,458	0.04	EUR 100,000	Webuild 7% 27/9/2028	114,256	0.09
USD 30,000	Trane Technologies Financing 4.5% 21/3/2049	26,519	0.02	EUR 100,000	Webuild SpA 4.875% 30/4/2030*	107,939	0.09
USD 135,000	Trane Technologies Financing 5.25% 3/3/2033	137,506	0.11	EUR 100,000	Webuild SpA, Reg. S 5.375% 20/6/2029	109,947	0.09
		1,266,843	1.00			3,566,048	2.82
<b>Isle of Man</b>				<b>Jamaica</b>			
EUR 100,000	Playtech 5.875% 28/6/2028	107,948	0.09	USD 200,000	Jamaica Government International Bond 7.875% 28/7/2045	233,308	0.18
<b>Italy</b>				<b>Japan</b>			
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.09	EUR 100,000	Mizuho Financial 4.608% 28/8/2030	112,366	0.09
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	105,477	0.08	USD 200,000	Mizuho Financial 5.754% 27/5/2034	207,874	0.16
				USD 276,000	Rakuten 9.75% 15/4/2029	303,792	0.24
				USD 283,000	Rakuten 11.25% 15/2/2027	310,765	0.25
				USD 42,000	Rakuten Group Inc 8.125% 15/12/2029	42,632	0.03
				EUR 200,000	SoftBank 3.875% 6/7/2032*	198,590	0.16
				USD 50,000	Sumitomo Mitsui Financial 3.784% 9/3/2026	49,668	0.04
						1,225,687	0.97
				<b>Jersey</b>			
				USD 183,000	Aston Martin Capital 10% 31/3/2029	178,557	0.14
				GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.10
				GBP 50,000	Heathrow Funding 6.45% 10/12/2031	67,156	0.05
						369,070	0.29

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Jordan</b>				USD 12,000	SK Invictus Intermediate II 5% 30/10/2029	11,291	0.01
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.16	EUR 300,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	300,823	0.24
<b>Kazakhstan</b>						1,510,640	1.20
USD 200,000	Development Bank of Kazakhstan JSC 5.5% 15/4/2027	200,900	0.16	<b>Malaysia</b>			
USD 200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	186,429	0.14	USD 250,000	Malaysia Sukuk Global 3.179% 27/4/2026	246,930	0.19
USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	200,278	0.16	<b>Marshall Islands</b>			
		587,607	0.46	USD 70,000	Danaos 8.5% 1/3/2028	71,767	0.06
<b>Kenya</b>				<b>Mauritius</b>			
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032	186,202	0.15	USD 301,000	HTA 7.5% 4/6/2029	306,257	0.24
USD 200,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	202,750	0.16	<b>Mexico</b>			
		388,952	0.31	USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.13
<b>Kuwait</b>				USD 200,000	Mexico Government International Bond 3.771% 24/5/2061	119,900	0.09
USD 400,000	Kuwait International Government Bond 3.5% 20/3/2027	392,852	0.31	USD 200,000	Mexico Government International Bond 4.6% 10/2/2048	150,000	0.12
<b>Latvia</b>				USD 200,000	Mexico Government International Bond 4.75% 27/4/2032	186,900	0.15
USD 200,000	Latvia Government International Bond 5.125% 30/7/2034	197,446	0.16	USD 100,000	Mexico Government International Bond 4.75% 8/3/2044	78,750	0.06
<b>Lebanon</b>				USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	184,800	0.15
USD 100,000	Lebanon Government International Bond 6.6% 27/11/2026	18,900	0.02	USD 200,000	Mexico Government International Bond 5% 7/5/2029	197,200	0.16
USD 100,000	Lebanon Government International Bond 6.65% 3/11/2028	18,900	0.01	USD 80,000	Mexico Government International Bond 5.55% 21/1/2045*	71,560	0.06
USD 200,000	Lebanon Government International Bond 7.25% 23/3/2037	37,900	0.03	USD 200,000	Mexico Government International Bond 6% 7/5/2036	194,500	0.15
		75,700	0.06	USD 100,000	Mexico Government International Bond 6.05% 11/1/2040	95,047	0.08
<b>Luxembourg</b>				USD 150,000	Mexico Government International Bond 6.75% 27/9/2034	158,250	0.12
EUR 100,000	Aroundtown 4.8% 16/7/2029	109,063	0.09			1,605,507	1.27
EUR 100,000	Eurofins Scientific 0.875% 19/5/2031	88,995	0.07	<b>Mongolia</b>			
EUR 100,000	Eurofins Scientific 6.75% 14/4/2028	111,123	0.09	USD 200,000	Mongolia Government International Bond 6.625% 25/2/2030	198,376	0.15
EUR 100,000	Eurofins Scientific SE 4% 6/7/2029	107,582	0.08	USD 200,000	Mongolia Government International Bond 8.65% 19/1/2028	211,687	0.17
EUR 100,000	Matterhorn Telecom SA 4.5% 30/1/2030	105,816	0.09			410,063	0.32
USD 170,000	Millicom International Cellular 4.5% 27/4/2031	151,746	0.12	<b>Morocco</b>			
USD 275,000	Millicom International Cellular 7.375% 2/4/2032	280,522	0.22	USD 200,000	Morocco Government International Bond 3% 15/12/2032	166,938	0.13
USD 58,500	Millicom International Cellular SA 6.25% 25/3/2029	57,984	0.05	USD 200,000	Morocco Government International Bond 6.5% 8/9/2033	208,990	0.17
USD 40,000	nVent Finance 5.65% 15/5/2033	40,600	0.03			375,928	0.30
USD 50,000	Pentair Finance 5.9% 15/7/2032	52,221	0.04	<b>Multinationals</b>			
EUR 100,000	SES SA 5.5% 12/9/2054	92,874	0.07	USD 190,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	165,665	0.13
				USD 260,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	236,535	0.19

\* All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027	101,680	0.08	USD 250,000	<b>Panama</b> Panama Government International Bond 2.252% 29/9/2032	184,563	0.15
USD 308,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	326,242	0.26	USD 200,000	Panama Government International Bond 3.87% 23/7/2060	113,357	0.09
		830,122	0.66	USD 200,000	Panama Government International Bond 4.5% 1/4/2056	128,400	0.10
	<b>Netherlands</b>			USD 325,000	Panama Government International Bond 6.7% 26/1/2036	316,144	0.25
EUR 100,000	ABB Finance 3.375% 16/1/2031	107,019	0.09	USD 430,000	Panama Government International Bond 6.875% 31/1/2036	421,047	0.33
EUR 200,000	Citycon Treasury BV 6.5% 8/3/2029*	223,670	0.18	USD 200,000	Panama Government International Bond 8% 1/3/2038	210,750	0.17
EUR 100,000	CTP 1.5% 27/9/2031	91,528	0.07			1,374,261	1.09
USD 30,000	Deutsche Telekom International Finance 8.75% 15/6/2030	35,186	0.03		<b>Paraguay</b>		
EUR 300,000	Digital Intrepid 1.375% 18/7/2032	268,395	0.21	USD 220,000	Paraguay Government International Bond 6.1% 11/8/2044	213,541	0.17
GBP 70,000	E.ON International Finance 6.375% 7/6/2032	93,777	0.07		<b>Peru</b>		
USD 25,000	E.ON International Finance 6.65% 30/4/2038	27,095	0.02	USD 200,000	Financiera de Desarrollo 2.4% 28/9/2027	185,950	0.15
EUR 100,000	Enel Finance International 1.25% 17/1/2035	85,554	0.07	USD 100,000	Peruvian Government International Bond 1.862% 1/12/2032	77,843	0.06
EUR 100,000	IMCD 4.875% 18/9/2028	109,852	0.09	USD 150,000	Peruvian Government International Bond 2.78% 1/12/2060	83,849	0.07
EUR 100,000	IMCD NV 3.625% 30/4/2030	105,483	0.08	USD 200,000	Peruvian Government International Bond 2.783% 23/1/2031	175,174	0.14
USD 200,000	ING Groep 3.869% 28/3/2026	199,843	0.16	USD 21,000	Peruvian Government International Bond 2.844% 20/6/2030	18,845	0.02
EUR 100,000	ISS Finance 1.25% 7/7/2025	103,524	0.08	USD 250,000	Peruvian Government International Bond 3% 15/1/2034	207,741	0.16
EUR 100,000	Koninklijke KPN 3.875% 16/2/2036	106,857	0.08	USD 40,000	Peruvian Government International Bond 3.23% 28/7/2121	22,110	0.02
EUR 250,000	Koninklijke KPN 6% 21/9/2027	277,196	0.22	USD 200,000	Peruvian Government International Bond 3.55% 10/3/2051	141,001	0.11
EUR 100,000	Phoenix PIB Dutch Finance 4.875% 10/7/2029	108,897	0.09	USD 100,000	Peruvian Government International Bond 3.6% 15/1/2072	63,705	0.05
EUR 200,000	Prosus 2.778% 19/1/2034*	188,415	0.15	USD 120,000	Peruvian Government International Bond 5.875% 8/8/2054	118,075	0.09
EUR 150,000	Prosus NV 2.031% 3/8/2032	137,887	0.11	USD 100,000	Peruvian Government International Bond 6.55% 14/3/2037	106,825	0.08
EUR 100,000	RELX Finance 0.875% 10/3/2032	90,358	0.07	USD 30,000	Peruvian Government International Bond 8.75% 21/11/2033	36,375	0.03
EUR 100,000	RELX Finance 1.5% 13/5/2027	101,863	0.08			1,237,493	0.98
EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.09				
EUR 100,000	Telefonica Europe 6.135% 3/2/2030	112,615	0.09				
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	116,646	0.09				
EUR 100,000	United 6.75% 15/2/2031	107,356	0.09				
EUR 100,000	Ziggo Bond Co BV 6.125% 15/11/2032	102,014	0.08				
		3,012,148	2.39				
	<b>Norway</b>						
EUR 300,000	Storebrand Livsforsikring 1.875% 30/9/2051*	279,031	0.22				
	<b>Oman</b>						
USD 200,000	Oman Government International Bond 6% 1/8/2029	205,012	0.16				
USD 200,000	Oman Government International Bond 6.75% 28/10/2027	207,922	0.17				
USD 270,000	Oman Government International Bond 6.75% 17/1/2048	281,825	0.22				
USD 400,000	Oman Government International Bond 7.375% 28/10/2032	445,900	0.35				
USD 200,000	Oman Sovereign Sukuk 4.875% 15/6/2030	198,966	0.16				
		1,339,625	1.06				

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Philippines</b>				USD 250,000	Qatar Government International Bond 6.4% 20/1/2040	283,672	0.22
USD 300,000	Philippine Government International Bond 2.457% 5/5/2030	269,344	0.21	USD 200,000	QatarEnergy 2.25% 12/7/2031	171,671	0.14
USD 200,000	Philippine Government International Bond 2.65% 10/12/2045	130,375	0.11	USD 200,000	QatarEnergy 3.3% 12/7/2051	139,250	0.11
USD 250,000	Philippine Government International Bond 3% 1/2/2028	238,906	0.19			1,761,260	1.40
USD 200,000	Philippine Government International Bond 3.2% 6/7/2046	142,625	0.11	<b>Romania</b>			
USD 200,000	Philippine Government International Bond 5.6% 14/5/2049*	200,688	0.16	USD 50,000	Romanian Government International Bond 3% 27/2/2027	48,117	0.04
USD 200,000	Philippine Government International Bond 6.375% 23/10/2034	217,626	0.17	USD 100,000	Romanian Government International Bond 3% 14/2/2031	83,850	0.07
		1,199,564	0.95	USD 120,000	Romanian Government International Bond 3.625% 27/3/2032	100,860	0.08
<b>Poland</b>				USD 264,000	Romanian Government International Bond 4% 14/2/2051	169,768	0.13
USD 200,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	198,530	0.16	USD 114,000	Romanian Government International Bond 5.125% 15/6/2048	87,793	0.07
USD 200,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034	202,158	0.16	USD 176,000	Romanian Government International Bond 5.25% 25/11/2027	175,692	0.14
USD 200,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	209,012	0.16	USD 252,000	Romanian Government International Bond 5.875% 30/1/2029	251,399	0.20
USD 125,000	Republic of Poland Government International Bond 4.625% 18/3/2029	124,613	0.10	USD 100,000	Romanian Government International Bond 6% 25/5/2034	94,389	0.07
USD 200,000	Republic of Poland Government International Bond 4.875% 4/10/2033	196,852	0.16	USD 80,000	Romanian Government International Bond 6.125% 22/1/2044	71,003	0.06
USD 290,000	Republic of Poland Government International Bond 5.125% 18/9/2034	287,515	0.23		Romanian Government International Bond 6.375% 30/1/2034	274,298	0.22
USD 125,000	Republic of Poland Government International Bond 5.5% 16/11/2027	128,287	0.10	USD 270,000	Romanian Government International Bond 6.625% 17/2/2028	277,463	0.22
USD 250,000	Republic of Poland Government International Bond 5.5% 4/4/2053	240,637	0.19	USD 100,000	Romanian Government International Bond 7.125% 17/1/2033	102,767	0.08
USD 385,000	Republic of Poland Government International Bond 5.5% 18/3/2054	369,850	0.29	USD 130,000	Romanian Government International Bond 7.625% 17/1/2053*	133,106	0.10
USD 125,000	Republic of Poland Government International Bond 5.75% 16/11/2032	130,624	0.10			1,870,505	1.48
		2,088,078	1.65	<b>Saudi Arabia</b>			
<b>Puerto Rico</b>				USD 260,000	Saudi Government International Bond 4.5% 26/10/2046	218,955	0.17
USD 22,000	Popular 7.25% 13/3/2028	22,860	0.02	USD 250,000	Saudi Government International Bond 4.5% 22/4/2060	200,063	0.16
<b>Qatar</b>				USD 200,000	Saudi Government International Bond 4.75% 18/1/2028	200,897	0.16
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.16	USD 200,000	Saudi Government International Bond 5.25% 16/1/2050	185,604	0.15
USD 250,000	Qatar Government International Bond 3.75% 16/4/2030	241,609	0.19	USD 200,000	Saudi Government International Bond 5.75% 16/1/2054	195,515	0.15
USD 200,000	Qatar Government International Bond 4.4% 16/4/2050	174,500	0.14			1,001,034	0.79
USD 250,000	Qatar Government International Bond 4.5% 23/4/2028	250,851	0.20	<b>Senegal</b>			
USD 325,000	Qatar Government International Bond 4.817% 14/3/2049	302,174	0.24	USD 200,000	Senegal Government International Bond 7.75% 10/6/2031	174,750	0.14

\*All or a portion of this security represents a security on loan.



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Serbia</b>				<b>Suriname</b>			
USD 200,000	Serbia International Bond 6% 12/6/2034	200,875	0.16	USD 103,022	Suriname Government International Bond 7.95% 15/7/2033	99,803	0.08
<b>Singapore</b>				<b>Sweden</b>			
USD 60,000	Flex 4.875% 15/6/2029	59,692	0.05	EUR 100,000	Swedbank 4.25% 11/7/2028	109,016	0.08
USD 60,000	Flex 4.875% 12/5/2030	59,504	0.05	EUR 300,000	Tele2 3.75% 22/11/2029	321,567	0.26
USD 20,000	Pfizer Investment Enterprises 5.34% 19/5/2063	18,962	0.02	EUR 200,000	Telia Co. AB 2.125% 20/2/2034	193,849	0.15
		138,158	0.12			624,432	0.49
<b>South Africa</b>				<b>Switzerland</b>			
USD 300,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	229,125	0.18	EUR 100,000	UBS 3.25% 2/4/2026	104,195	0.08
USD 300,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	300,600	0.24	USD 250,000	UBS 6.373% 15/7/2026	251,490	0.20
USD 200,000	Republic of South Africa Government International Bond 5.875% 20/4/2032	190,500	0.15			355,685	0.28
USD 150,000	Republic of South Africa Government International Bond 6.25% 8/3/2041	131,250	0.11	<b>Trinidad and Tobago</b>			
USD 200,000	Republic of South Africa Government International Bond 6.3% 22/6/2048	164,750	0.13	USD 200,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	196,850	0.16
USD 200,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	194,454	0.15	<b>Turkey</b>			
		1,210,679	0.96	USD 200,000	Hazine Mustesarligi Varlik Kiralama 7.25% 24/2/2027	204,595	0.16
<b>Spain</b>				USD 200,000	Turkiye Government International Bond 6% 25/3/2027	201,945	0.16
EUR 100,000	Acciona Energia Financiacion Filiales 1.375% 26/1/2032	90,686	0.07	USD 200,000	Turkiye Government International Bond 6.625% 17/2/2045	175,270	0.14
EUR 200,000	Acciona Energia Financiacion Filiales 3.75% 25/4/2030	213,024	0.17	USD 100,000	Turkiye Government International Bond 6.875% 17/3/2036	97,500	0.08
EUR 100,000	Banco de Sabadell 1.125% 11/3/2027	102,447	0.08	USD 200,000	Turkiye Government International Bond 7.125% 17/7/2032	199,787	0.16
EUR 100,000	Banco de Sabadell 6% 16/8/2033	112,294	0.09	USD 30,000	Turkiye Government International Bond 7.25% 5/3/2038	30,902	0.02
		518,451	0.41	USD 200,000	Turkiye Government International Bond 7.625% 15/5/2034	206,346	0.16
<b>Sri Lanka</b>				USD 50,000	Turkiye Government International Bond 8% 14/2/2034	53,799	0.04
USD 93,230	Sri Lanka Government International Bond 3.1% 15/1/2030	82,917	0.07	USD 50,000	Turkiye Government International Bond 11.875% 15/1/2030	62,317	0.05
USD 182,870	Sri Lanka Government International Bond 3.35% 15/3/2033	147,096	0.12	USD 200,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.17
USD 123,480	Sri Lanka Government International Bond 3.6% 15/6/2035	85,973	0.07			1,441,606	1.14
USD 85,698	Sri Lanka Government International Bond 3.6% 15/5/2036	69,790	0.05	<b>Ukraine</b>			
USD 171,468	Sri Lanka Government International Bond 3.6% 15/2/2038	141,354	0.11	USD 30,216	Ukraine Government International Bond 0% 1/2/2030	16,913	0.01
USD 109,522	Sri Lanka Government International Bond 4% 15/4/2028	102,471	0.08	USD 132,915	Ukraine Government International Bond 0% 1/2/2034	57,752	0.05
		629,601	0.50	USD 115,420	Ukraine Government International Bond 0% 1/2/2035	76,148	0.06
				USD 84,515	Ukraine Government International Bond 0% 1/2/2036	55,547	0.04
				USD 97,688	Ukraine Government International Bond 1.75% 1/2/2029	69,969	0.06
				USD 257,313	Ukraine Government International Bond 1.75% 1/2/2034	152,704	0.12
				USD 204,466	Ukraine Government International Bond 1.75% 1/2/2035	118,948	0.09
				USD 173,701	Ukraine Government International Bond 1.75% 1/2/2036	99,314	0.08
						647,295	0.51



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>United Arab Emirates</b>				GBP 25,000	Legal & General Finance 5.875% 5/4/2033*	32,955	0.03
USD 200,000	Abu Dhabi Crude Oil Pipeline 3.65% 2/11/2029	190,792	0.15	GBP 100,000	Marks & Spencer 4.5% 10/7/2027	122,468	0.10
USD 200,000	Abu Dhabi Government International Bond 3.125% 16/4/2030	188,128	0.15	USD 50,000	National Grid 5.418% 11/1/2034	50,626	0.04
USD 200,000	Abu Dhabi Government International Bond 3.125% 30/9/2049	137,500	0.11	GBP 100,000	NatWest 3.619% 29/3/2029	121,325	0.10
USD 230,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	180,568	0.14	EUR 100,000	Nomad Foods Bondco 2.5% 24/6/2028	100,896	0.08
USD 200,000	Abu Dhabi Government International Bond 4.875% 30/4/2029	202,625	0.16	USD 99,000	Odeon Finco 12.75% 1/11/2027	104,628	0.08
USD 200,000	Finance Department Government of Sharjah 6.125% 6/3/2036	198,500	0.16	GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.10
USD 200,000	Mdgh Sukuk Ltd 4.959% 4/4/2034	201,308	0.16	USD 50,000	Rio Tinto Finance USA 5.125% 9/3/2053	47,571	0.04
USD 200,000	UAE International Government Bond 2.875% 19/10/2041	148,882	0.12	GBP 175,000	Sage Group Plc 5.625% 5/3/2037	220,913	0.18
		1,448,303	1.15	GBP 25,000	Southern Electric Power Distribution 5.5% 7/6/2032	32,526	0.03
<b>United Kingdom</b>				USD 200,000	Standard Chartered 3.971% 30/3/2026	199,806	0.16
GBP 50,000	3i 5.75% 3/12/2032	64,447	0.05	GBP 100,000	United Utilities Water Finance 5.75% 28/5/2051	119,180	0.09
USD 70,000	AstraZeneca 3% 28/5/2051	47,727	0.04	GBP 100,000	Virgin Media Secured Finance 5.25% 15/5/2029	118,760	0.09
USD 20,000	AstraZeneca 6.45% 15/9/2037	22,465	0.02	EUR 300,000	Vodafone 3% 27/8/2080*	297,597	0.24
EUR 125,000	Barclays Plc 3.941% 31/1/2036	131,643	0.10	GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.11
GBP 150,000	Barclays Plc 8.407% 14/11/2032	202,642	0.16	USD 195,000	Zegona Finance 8.625% 15/7/2029	207,229	0.16
USD 45,000	Belron UK Finance Plc 5.75% 15/10/2029	44,806	0.03			5,788,450	4.58
EUR 200,000	Brambles Finance 4.25% 22/3/2031	220,328	0.18	<b>United States</b>			
EUR 200,000	British Telecommunications 5.125% 3/10/2054*	217,822	0.17	USD 40,000	ABB Finance USA Inc 4.375% 8/5/2042	36,340	0.03
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.11	USD 50,000	AbbVie 4.4% 6/11/2042	44,964	0.04
USD 200,000	Diageo Capital 2.125% 29/4/2032	167,888	0.13	USD 135,000	Adobe 2.3% 1/2/2030	122,362	0.10
USD 110,000	Diageo Capital 3.875% 29/4/2043	90,292	0.07	USD 68,000	Adtalem Global Education 5.5% 1/3/2028	67,402	0.05
USD 200,000	Diageo Capital Plc 5.625% 5/10/2033	209,203	0.17	USD 20,000	Advanced Micro Devices 4.393% 1/6/2052	17,226	0.01
EUR 200,000	Drax Finco 5.875% 15/4/2029	217,768	0.17	USD 297,000	Advantage Sales & Marketing 6.5% 15/11/2028*	281,459	0.22
USD 275,000	Energear 6.5% 30/4/2027	275,254	0.22	USD 80,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	82,648	0.07
EUR 100,000	Experian Finance Plc 3.375% 10/10/2034	104,778	0.08	USD 10,000	Aetna 6.625% 15/6/2036	10,754	0.01
USD 200,000	HSBC 2.206% 17/8/2029	182,916	0.14	USD 65,000	Aflac 3.6% 1/4/2030	61,952	0.05
GBP 150,000	HSBC 3% 22/7/2028	180,719	0.14	USD 50,000	Agilent Technologies 2.3% 12/3/2031	43,540	0.03
USD 200,000	HSBC 5.887% 14/8/2027	203,447	0.16	USD 67,000	AHP Health Partners 5.75% 15/7/2029	63,804	0.05
EUR 200,000	HSBC Holdings Plc 3.755% 20/5/2029	213,367	0.17	USD 71,000	Allegiant Travel 7.25% 15/8/2027	71,787	0.06
EUR 100,000	Informa 1.25% 22/4/2028	99,358	0.08	USD 114,000	Ally Financial Inc 6.646% 17/1/2040	113,921	0.09
EUR 100,000	Informa 2.125% 6/10/2025	103,769	0.08	USD 20,000	Alphabet 2.05% 15/8/2050	11,482	0.01
GBP 100,000	Informa 3.125% 5/7/2026	123,200	0.10	USD 112,000	Amer Sports 6.75% 16/2/2031	115,205	0.09
EUR 100,000	International Personal Finance Plc 10.75% 14/12/2029	113,791	0.09	USD 27,000	American Airlines 7.25% 15/2/2028	27,630	0.02
USD 55,000	Ithaca Energy North Sea Plc 8.125% 15/10/2029	56,780	0.04	USD 60,000	American Airlines 8.5% 15/5/2029	63,260	0.05
EUR 300,000	ITV 4.25% 19/6/2032	319,390	0.25	USD 10,000	American Express 4.05% 3/12/2042	8,581	0.01

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 70,000	American Express 4.989% 26/5/2033	69,676	0.05	USD 30,000	Arthur J Gallagher 5.75% 2/3/2053	30,261	0.02
USD 40,000	American Express 5.098% 16/2/2028	40,424	0.03	USD 10,000	Arthur J Gallagher 6.75% 15/2/2054	11,389	0.01
USD 10,000	American Express 5.284% 26/7/2035	10,085	0.01	USD 20,000	Arthur J Gallagher & Co 5.45% 15/7/2034	20,311	0.02
USD 35,000	American Express 6.489% 30/10/2031	37,870	0.03	USD 200,000	Ashtead Capital 4% 1/5/2028	194,635	0.15
USD 50,000	American Express Co 5.043% 1/5/2034	50,189	0.04	USD 50,000	Assurant 2.65% 15/1/2032	42,382	0.03
USD 50,000	American Express Co 5.442% 30/1/2036	51,018	0.04	USD 20,000	Assured Guaranty US 3.6% 15/9/2051	14,353	0.01
USD 66,000	American Honda Finance 4.9% 10/1/2034	64,961	0.05	USD 90,000	Astrazeneca Finance 2.25% 28/5/2031	78,514	0.06
EUR 100,000	American Tower 0.875% 21/5/2029	95,504	0.08	GBP 100,000	AT&T 4.25% 1/6/2043	101,154	0.08
USD 120,000	American Tower 1.6% 15/4/2026	116,137	0.09	USD 20,000	Atmos Energy 4.125% 15/3/2049	16,186	0.01
USD 90,000	American Tower 2.95% 15/1/2051	58,004	0.05	USD 110,000	Autodesk 2.4% 15/12/2031	94,526	0.08
USD 20,000	American Tower 3.1% 15/6/2050	13,304	0.01	USD 45,000	Autodesk 2.85% 15/1/2030	41,376	0.03
USD 10,000	American Tower 3.7% 15/10/2049	7,463	0.01	USD 25,000	AutoNation Inc 5.89% 15/3/2035	25,456	0.02
EUR 100,000	American Tower 4.625% 16/5/2031	111,797	0.09	USD 55,000	AvalonBay Communities 5% 15/2/2033	55,166	0.04
USD 35,000	American Water Capital 3.45% 1/5/2050	25,122	0.02	USD 10,000	Aviation Capital 5.375% 15/7/2029	10,124	0.01
USD 20,000	American Water Capital 5.45% 1/3/2054	19,657	0.02	USD 25,000	Avista 4.35% 1/6/2048	21,165	0.02
USD 59,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	57,238	0.04	USD 25,000	Baker Hughes 5.125% 15/9/2040	24,580	0.02
USD 169,000	AmeriGas Partners / AmeriGas Finance 5.875% 20/8/2026	168,955	0.13	USD 56,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	55,635	0.04
USD 354,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	358,224	0.28		Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031	190,360	0.15
USD 180,000	Ameriprise Financial 5.15% 15/5/2033	181,761	0.14	USD 186,000	Baltimore Gas and Electric 5.4% 1/6/2053	53,422	0.04
USD 30,000	Ameriprise Financial 5.7% 15/12/2028	31,124	0.02	USD 10,000	Baltimore Gas and Electric 5.65% 1/6/2054	10,072	0.01
USD 105,000	Ameriprise Financial Inc 5.2% 15/4/2035	105,498	0.08	USD 200,000	Bank of America 1.319% 19/6/2026	198,031	0.16
USD 50,000	Amgen 3.375% 21/2/2050	35,985	0.03	USD 30,000	Bank of America 2.482% 21/9/2036	25,020	0.02
USD 25,000	Amgen 4.2% 1/3/2033	23,693	0.02	USD 10,000	Bank of America 3.311% 22/4/2042	7,730	0.01
USD 30,000	Amgen 4.4% 22/2/2062	24,239	0.02	USD 25,000	Bank of America 3.95% 21/4/2025	24,973	0.02
USD 20,000	Amgen 4.563% 15/6/2048	17,330	0.01	USD 65,000	Bank of America 4.571% 27/4/2033	62,975	0.05
USD 10,000	Amgen 5.65% 2/3/2053	9,990	0.01	USD 50,000	Bank of America 5% 21/1/2044	48,036	0.04
USD 10,000	Amgen 5.75% 2/3/2063	9,991	0.01	USD 85,000	Bank of America 5.468% 23/1/2035	86,698	0.07
USD 70,000	Aon North America 5.45% 1/3/2034	71,610	0.06	USD 60,000	Bank of America Corp 5.511% 24/1/2036	61,242	0.05
EUR 100,000	Apple 0.5% 15/11/2031	90,560	0.07	USD 35,000	Bank of America Corp 5.744% 12/2/2036	35,239	0.03
USD 25,000	Apple 2.95% 11/9/2049	17,122	0.01	USD 20,000	Bank of New York Mellon 6.474% 25/10/2034	21,989	0.02
USD 20,000	Apple 4.65% 23/2/2046	18,809	0.02	USD 30,000	Bank of New York Mellon Corp 5.06% 22/7/2032	30,365	0.02
USD 35,000	Ares Capital 2.875% 15/6/2028	32,680	0.03	USD 414,000	Bath & Body Works 6.875% 1/11/2035	429,605	0.34
USD 20,000	Ares Capital 3.875% 15/1/2026	19,838	0.02	USD 40,000	Bath & Body Works 6.95% 1/3/2033	40,801	0.03
USD 20,000	Ares Capital Corp 5.8% 8/3/2032	20,056	0.02				
USD 40,000	Arrow Electronics Inc 5.15% 21/8/2029	40,286	0.03				
USD 20,000	Arrow Electronics Inc 5.875% 10/4/2034	20,401	0.02				

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 51,000	Bath & Body Works 7.6% 15/7/2037	52,863	0.04	USD 13,000	Cardinal Health 5.45% 15/2/2034	13,240	0.01
EUR 250,000	Belden 3.375% 15/7/2031	252,887	0.20	USD 10,000	Cardinal Health Inc 5.75% 15/11/2054	10,001	0.01
USD 50,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	52,146	0.04	USD 50,000	Carlisle 2.2% 1/3/2032	41,760	0.03
USD 30,000	Blackstone Private Credit Fund 3.25% 15/3/2027	28,902	0.02	USD 360,829	Carvana 9% 1/12/2028	375,474	0.30
USD 20,000	Blue Owl Capital 2.875% 11/6/2028	18,448	0.01	USD 127,183	Carvana 9% 1/6/2030	134,816	0.11
USD 116,000	BlueLinX 6% 15/11/2029	112,425	0.09	USD 39,267	Carvana 9% 1/6/2031	44,669	0.03
USD 60,000	Booking 4.625% 13/4/2030	60,079	0.05	USD 220,000	Cboe Global Markets 3% 16/3/2032	195,646	0.15
EUR 100,000	Booking Holdings Inc 3.25% 21/11/2032	104,754	0.08	USD 70,000	CBRE Services 5.95% 15/8/2034	73,244	0.06
EUR 100,000	Booking Holdings Inc 3.875% 21/3/2045	103,090	0.08	USD 10,000	CCO / CCO Capital 4.5% 15/8/2030	9,157	0.01
EUR 100,000	BorgWarner 1% 19/5/2031	89,879	0.07	USD 174,000	CCO / CCO Capital 4.5% 1/5/2032	153,525	0.12
USD 290,000	Bread Financial 9.75% 15/3/2029	313,007	0.25	USD 96,000	CCO / CCO Capital 4.5% 1/6/2033	83,078	0.07
USD 79,000	Brinker International 8.25% 15/7/2030	84,424	0.07	USD 50,000	CCO / CCO Capital 4.75% 1/3/2030	46,592	0.04
USD 380,000	Broadridge Financial Solutions 2.6% 1/5/2031	331,847	0.26	USD 141,000	CCO / CCO Capital 4.75% 1/2/2032	126,666	0.10
USD 10,000	Brooklyn Union Gas 6.415% 18/7/2054	10,713	0.01	USD 124,000	CCO / CCO Capital 5.375% 1/6/2029	120,680	0.09
USD 45,000	Brown & Brown 4.95% 17/3/2052	39,615	0.03	USD 180,000	CCO / CCO Capital 7.375% 1/3/2031	185,236	0.15
USD 210,000	Brown & Brown 5.65% 11/6/2034	214,800	0.17	USD 5,000	CDW / CDW Finance 2.67% 1/12/2026	4,815	0.00
USD 47,000	Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032	47,743	0.04	USD 30,000	CDW / CDW Finance 3.569% 1/12/2031	27,230	0.02
USD 100,000	Bunge Finance 1.63% 17/8/2025	98,628	0.08	USD 50,000	CDW / CDW Finance 4.25% 1/4/2028	49,045	0.04
USD 60,000	Burford Capital Global Finance 6.875% 15/4/2030	60,508	0.05	USD 105,000	Cencora 2.7% 15/3/2031	93,341	0.07
USD 384,000	Burford Capital Global Finance 9.25% 1/7/2031	414,374	0.33	USD 60,000	Cencora 4.3% 15/12/2047	50,605	0.04
USD 40,000	Burlington Northern Santa Fe 5.2% 15/4/2054	39,068	0.03	USD 20,000	Cencora Inc 5.125% 15/2/2034	19,996	0.02
USD 283,000	California Resources 8.25% 15/6/2029	291,720	0.23	USD 53,000	Centene 4.25% 15/12/2027	51,606	0.04
USD 2,000	Calumet Specialty Products Partners / Calumet Finance 8.125% 15/1/2027	1,973	0.00	USD 27,000	Centene 4.625% 15/12/2029	25,914	0.02
USD 2,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	1,926	0.00	USD 324,000	CH Robinson Worldwide 4.2% 15/4/2028	318,753	0.25
USD 11,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 11% 15/4/2026	11,132	0.01	USD 20,000	Charles Schwab 4% 1/2/2029	19,617	0.01
USD 10,000	Campbell Soup 4.8% 15/3/2048	8,943	0.01	USD 7,000	Charles Schwab 5.853% 19/5/2034	7,326	0.01
USD 30,000	Capital One Financial 5.7% 1/2/2030	30,792	0.02	USD 85,000	Charles Schwab 6.196% 17/11/2029	89,527	0.07
USD 95,000	Capital One Financial 6.051% 1/2/2035	98,701	0.08	USD 10,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	6,299	0.00
USD 20,000	Capital One Financial 7.624% 30/10/2031	22,399	0.02	USD 10,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	8,265	0.01
USD 20,000	Capital One Financial Corp 5.884% 26/7/2035	20,545	0.02	USD 80,000	Charter Communications Operating / Charter Communications Operating Capital 6.15% 10/11/2026	81,687	0.06
USD 35,000	Capital One Financial Corp 6.183% 30/1/2036	35,684	0.03	USD 161,000	Chemours Co 8% 15/1/2033	158,975	0.12
USD 10,000	Cardinal Health 5.125% 15/2/2029	10,137	0.01	USD 10,000	Cheniere Corpus Christi 2.742% 31/12/2039	8,109	0.01
				USD 220,000	Cheniere Corpus Christi 3.7% 15/11/2029	209,077	0.17

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 245,000	Cheniere Energy 4.625% 15/10/2028	241,868	0.19	USD 178,622	Cooper-Standard Automotive 13.5% 31/3/2027	188,604	0.15
USD 20,000	Cheniere Energy Inc 5.65% 15/4/2034	20,310	0.02	USD 100,000	Cox Communications 5.45% 15/9/2028	102,066	0.08
USD 50,000	Chevron 3.078% 11/5/2050	34,305	0.03	USD 30,000	Cox Communications 5.7% 15/6/2033	30,222	0.02
USD 70,000	Chevron USA Inc 4.98% 15/4/2035	70,494	0.06	USD 115,000	CPI CG 10% 15/7/2029	124,374	0.10
USD 20,000	Chubb INA 4.35% 3/11/2045	17,444	0.01	USD 191,000	Credit Acceptance Corp 6.625% 15/3/2030	191,358	0.15
USD 30,000	Church & Dwight 5% 15/6/2052	28,015	0.02	USD 111,000	Crocs 4.125% 15/8/2031	98,930	0.08
USD 20,000	Cigna 4.8% 15/8/2038	18,768	0.01	USD 10,000	Crown Castle 2.9% 1/4/2041	7,195	0.01
USD 110,000	Cigna 5.25% 15/2/2034	110,753	0.09	USD 20,000	Crown Castle 3.25% 15/1/2051	13,519	0.01
USD 50,000	Citigroup 3.2% 21/10/2026	48,941	0.04	USD 55,000	Crown Castle 3.7% 15/6/2026	54,337	0.04
USD 50,000	Citigroup 3.785% 17/3/2033*	45,884	0.04	USD 100,000	Crown Castle 5.8% 1/3/2034	103,598	0.08
USD 45,000	Citigroup 4.75% 18/5/2046	39,562	0.03	USD 60,000	Crown Castle Inc 5.2% 1/9/2034	59,512	0.05
USD 158,000	Citigroup 5.827% 13/2/2035	159,009	0.13	USD 80,000	CSC 5.5% 15/4/2027	74,304	0.06
USD 20,000	Citigroup Inc 6.02% 24/1/2036	20,364	0.02	USD 90,000	CSC 7.5% 1/4/2028	67,654	0.05
USD 58,000	Cloud Software 9% 30/9/2029	59,331	0.05	USD 135,000	CSC 11.25% 15/5/2028	131,643	0.10
USD 25,000	CME 5.3% 15/9/2043	25,452	0.02	USD 130,000	CSC 11.75% 31/1/2029	127,319	0.10
USD 25,000	Coca-Cola 2.5% 1/6/2040	18,152	0.01	USD 20,000	CSX 4.5% 15/11/2052	17,439	0.01
USD 30,000	Coca-Cola 2.75% 1/6/2060	18,248	0.01	USD 26,000	Cummins 5.45% 20/2/2054	26,080	0.02
USD 260,000	Coca-Cola 4.65% 14/8/2034	258,166	0.20	USD 88,000	CVR Energy 8.5% 15/1/2029	86,977	0.07
USD 20,000	Coca-Cola 5.2% 14/1/2055	19,600	0.02	USD 20,000	Darden Restaurants 6.3% 10/10/2033	21,328	0.02
USD 20,000	Coca-Cola 5.3% 13/5/2054	19,922	0.02	USD 20,000	Darden Restaurants Inc 4.35% 15/10/2027	19,855	0.01
USD 80,000	Coca-Cola 5.4% 13/5/2064	79,964	0.06	USD 20,000	Darden Restaurants Inc 4.55% 15/10/2029	19,748	0.01
USD 284,000	Coinbase Global 3.375% 1/10/2028	260,810	0.21	USD 153,000	DaVita 4.625% 1/6/2030	142,185	0.11
USD 55,000	Comcast 2.937% 1/11/2056	33,053	0.03	USD 128,000	DaVita 6.875% 1/9/2032*	130,024	0.10
USD 80,000	Comcast 2.987% 1/11/2063	46,512	0.04	USD 36,000	Dell International / EMC 6.02% 15/6/2026	36,517	0.03
USD 45,000	Comcast 3.75% 1/4/2040	37,279	0.03	USD 3,000	Dell International / EMC 8.35% 15/7/2046	3,891	0.00
USD 20,000	Comcast 5.5% 15/5/2064	19,069	0.01	USD 88,000	Deluxe 8% 1/6/2029	83,940	0.07
USD 193,000	CommScope 8.25% 1/3/2027*	190,205	0.15	USD 295,000	Deluxe Corp 8.125% 15/9/2029	299,442	0.24
USD 60,000	Connecticut Light and Power 4% 1/4/2048	48,253	0.04	USD 5,000	Devon Energy 4.75% 15/5/2042	4,259	0.00
USD 10,000	Connecticut Light and Power Co/The 4.3% 15/4/2044	8,661	0.01	USD 30,000	Diamondback Energy 5.15% 30/1/2030	30,439	0.02
USD 20,000	ConocoPhillips 3.8% 15/3/2052	15,026	0.01	USD 30,000	Diamondback Energy 5.2% 18/4/2027	30,358	0.02
USD 25,000	ConocoPhillips 4.025% 15/3/2062	18,717	0.01	USD 10,000	Diamondback Energy 5.75% 18/4/2054	9,656	0.01
USD 10,000	ConocoPhillips 4.3% 15/11/2044	8,554	0.01	USD 30,000	Diamondback Energy 6.25% 15/3/2053	30,771	0.02
USD 70,000	ConocoPhillips Co 5% 15/1/2035	69,530	0.06	USD 40,000	Dick's Sporting Goods 3.15% 15/1/2032	35,638	0.03
USD 35,000	ConocoPhillips Co 5.5% 15/1/2055	34,339	0.03	USD 30,000	Dick's Sporting Goods 4.1% 15/1/2052	22,344	0.02
USD 20,000	ConocoPhillips Co 5.65% 15/1/2065	19,584	0.02	USD 25,000	Diebold Nixdorf Inc 7.75% 31/3/2030	26,083	0.02
USD 401,000	Consolidated Communications 6.5% 1/10/2028	392,340	0.31	USD 145,000	Directv Financing 8.875% 1/2/2030	141,350	0.11
USD 40,000	Consolidated Edison of New York 3.95% 1/4/2050	31,732	0.02	USD 266,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	262,242	0.21
USD 30,000	Consolidated Edison of New York 4.5% 15/5/2058	24,713	0.02				
USD 20,000	Consolidated Edison of New York 5.5% 1/12/2039	20,180	0.02				
USD 55,000	Constellation Brands Inc 4.8% 15/1/2029	55,132	0.04				
USD 10,000	Constellation Energy Generation 6.5% 1/10/2053	10,724	0.01				

\*All or a portion of this security represents a security on loan.



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 175,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	172,123	0.14	USD 76,000	Florida Power & Light 5.6% 15/6/2054	77,376	0.06
USD 40,000	DISH DBS 5.75% 1/12/2028	35,628	0.03	USD 20,000	Florida Power & Light 5.96% 1/4/2039	21,470	0.02
USD 10,000	Dover 5.375% 15/10/2035	10,369	0.01	USD 8,000	Florida Power & Light Co 4.05% 1/6/2042	6,791	0.01
USD 100,000	Duquesne Light 2.775% 7/1/2032	85,543	0.07	USD 40,000	Flowserve Corp 2.8% 15/1/2032	34,529	0.03
USD 20,000	Eaton 4.15% 2/11/2042	17,376	0.01	USD 130,000	Foot Locker 4% 1/10/2029	112,148	0.09
USD 180,000	Ecolab 2.125% 1/2/2032	152,683	0.12	USD 108,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	110,636	0.09
USD 20,000	Ecolab 2.7% 15/12/2051	12,611	0.01	USD 26,000	Fortune Brands Innovations 4.5% 25/3/2052	21,060	0.02
USD 90,000	Ecolab 2.75% 18/8/2055	55,437	0.04	USD 15,000	Fortune Brands Innovations 5.875% 1/6/2033	15,675	0.01
USD 130,000	Edwards Lifesciences 4.3% 15/6/2028	128,723	0.10	USD 48,000	Fox 6.5% 13/10/2033	51,479	0.04
USD 155,000	Electronic Arts 2.95% 15/2/2051	100,091	0.08	USD 76,000	Freedom Mortgage 9.125% 15/5/2031	78,951	0.06
EUR 100,000	Eli Lilly 0.625% 1/11/2031	90,641	0.07	USD 62,000	Freedom Mortgage 9.25% 1/2/2029	64,915	0.05
USD 20,000	Eli Lilly 2.5% 15/9/2060	11,243	0.01	USD 20,000	Freedom Mortgage 12% 1/10/2028	21,753	0.02
USD 30,000	Eli Lilly 4.95% 27/2/2063	27,952	0.02	USD 25,000	Freedom Mortgage 12.25% 1/10/2030	28,048	0.02
USD 10,000	Eli Lilly 5.05% 14/8/2054	9,625	0.01	USD 15,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	14,972	0.01
USD 10,000	Eli Lilly 5.2% 14/8/2064	9,677	0.01	USD 30,000	FS KKR Capital 2.625% 15/1/2027	28,666	0.02
USD 40,000	Emerson Electric 2.8% 21/12/2051	25,651	0.02	USD 50,000	FS KKR Capital 3.125% 12/10/2028	45,852	0.04
USD 35,000	Emerson Electric Co 5% 15/3/2035	35,238	0.03	USD 100,000	FS KKR Capital Corp 6.125% 15/1/2030	100,862	0.08
USD 222,000	Encore Capital Group Inc 9.25% 1/4/2029	236,777	0.19	USD 16,000	FTAI Infra Escrow 10.5% 1/6/2027	16,850	0.01
USD 142,000	Enova International 9.125% 1/8/2029	149,688	0.12	USD 90,000	Gap 3.875% 1/10/2031	79,373	0.06
USD 169,000	Enova International 11.25% 15/12/2028	183,952	0.14	USD 126,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	128,259	0.10
USD 69,000	EOG Resources 4.95% 15/4/2050	63,170	0.05	USD 124,000	GCI 4.75% 15/10/2028	117,610	0.09
USD 30,000	Equinix 3% 15/7/2050	19,394	0.01	USD 30,000	GE HealthCare Technologies 4.8% 14/8/2029	30,073	0.02
USD 15,000	EquipmentShare.com 9% 15/5/2028	15,813	0.01	USD 10,000	General Motors 5.2% 1/4/2045	8,733	0.01
USD 40,000	ERP Operating LP 4.65% 15/9/2034	38,680	0.03	USD 20,000	General Motors Financial 2.35% 8/1/2031	17,030	0.01
USD 10,000	Estee Lauder 3.125% 1/12/2049	6,607	0.01	USD 30,000	General Motors Financial 5.6% 18/6/2031	30,310	0.02
USD 50,000	Eversource Energy 0.8% 15/8/2025	49,098	0.04	USD 180,000	Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029	186,117	0.15
USD 30,000	Eversource Energy 3.45% 15/1/2050	21,198	0.02	USD 4,000	Genworth 6.5% 15/6/2034	3,898	0.00
USD 50,000	Eversource Energy 5.125% 15/5/2033	49,495	0.04	USD 70,000	GlaxoSmithKline Capital Inc 6.375% 15/5/2038	77,936	0.06
USD 35,000	Exelon 5.6% 15/3/2053	34,307	0.03	USD 5,000	Global Marine 7% 1/6/2028	4,725	0.00
USD 52,000	Extra Space Storage 5.5% 1/7/2030	53,470	0.04	USD 184,000	Global Partners / GLP Finance 8.25% 15/1/2032	192,334	0.15
USD 100,000	FactSet Research Systems 3.45% 1/3/2032	90,031	0.07	USD 91,000	GN Bondco 9.5% 15/10/2031	93,639	0.07
USD 10,000	Federal Realty 4.5% 1/12/2044	8,729	0.01	USD 60,000	Goldman Sachs 1.948% 21/10/2027	57,455	0.04
USD 45,000	Federal Realty 5.375% 1/5/2028	45,810	0.04	USD 40,000	Goldman Sachs 3.102% 24/2/2033	35,270	0.03
USD 40,000	Fifth Third Bancorp 4.895% 6/9/2030	39,948	0.03				
USD 20,000	Fifth Third Bancorp 6.339% 27/7/2029	20,934	0.02				
USD 20,000	Fiserv 4.4% 1/7/2049	16,779	0.01				
USD 50,000	Fiserv 5.45% 15/3/2034	50,967	0.04				
USD 40,000	Fiserv 5.6% 2/3/2033	41,267	0.03				
USD 50,000	Fiserv 5.625% 21/8/2033	51,690	0.04				
USD 30,000	Fiserv Inc 5.15% 12/8/2034	29,946	0.02				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 80,000	Goldman Sachs 3.814% 23/4/2029	77,908	0.06	USD 10,000	Intercontinental Exchange 4.25% 21/9/2048	8,467	0.01
USD 60,000	Goldman Sachs 4.017% 31/10/2038	52,267	0.04	USD 170,000	International Business Machines 4% 20/6/2042	142,148	0.11
USD 200,000	Goldman Sachs 4.25% 21/10/2025	199,498	0.16	USD 10,000	International Paper 4.35% 15/8/2048	8,378	0.01
USD 10,000	Goldman Sachs 5.15% 22/5/2045	9,381	0.01	USD 10,000	International Paper 5% 15/9/2035	9,937	0.01
USD 61,000	Goldman Sachs 5.851% 25/4/2035	63,348	0.05	USD 50,000	Intuit 1.65% 15/7/2030	43,070	0.04
USD 70,000	Goldman Sachs Group Inc 5.016% 23/10/2035	68,485	0.05	USD 35,000	Intuit 5.5% 15/9/2053	35,417	0.03
USD 105,000	Goldman Sachs Group Inc 5.536% 28/1/2036	106,770	0.08	USD 50,000	IQVIA 6.25% 1/2/2029	52,213	0.04
USD 40,000	Golub Capital BDC Inc 6% 15/7/2029	40,715	0.03	USD 12,000	Iron Mountain 5.625% 15/7/2032	11,653	0.01
USD 5,000	Goodman US Finance Six LLC 5.125% 7/10/2034	4,984	0.00	USD 20,000	ITC 5.4% 1/6/2033	20,154	0.02
USD 70,000	Great Lakes Dredge & Dock 5.25% 1/6/2029	64,030	0.05	USD 10,000	J M Smucker 5.9% 15/11/2028	10,459	0.01
USD 115,000	GrubHub 5.5% 1/7/2027	107,002	0.08	USD 40,000	Jabil 1.7% 15/4/2026	38,676	0.03
USD 17,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	17,351	0.01	USD 40,000	Jabil 3.6% 15/1/2030	37,596	0.03
USD 40,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	40,098	0.03	USD 30,000	Jabil Inc 5.45% 1/2/2029	30,588	0.02
USD 25,000	HCA 4.625% 15/3/2052	20,378	0.02	USD 140,000	Janus Henderson US Holdings Inc 5.45% 10/9/2034	136,839	0.11
USD 20,000	HCA 5.25% 15/6/2049	17,957	0.01	USD 54,598	John Sevier Combined Cycle Generation 4.626% 15/1/2042	52,443	0.04
USD 30,000	HCA 5.45% 1/4/2031	30,557	0.02	USD 25,000	Johnson & Johnson 3.7% 1/3/2046	20,397	0.02
USD 20,000	HCA 5.6% 1/4/2034	20,198	0.02	USD 220,000	JPMorgan Chase 2.182% 1/6/2028	208,592	0.16
USD 30,000	HCA 5.95% 15/9/2054	29,577	0.02	USD 18,000	JPMorgan Chase 3.109% 22/4/2051	12,211	0.01
USD 10,000	HCA 6% 1/4/2054	9,922	0.01	USD 21,000	JPMorgan Chase 3.328% 22/4/2052	14,909	0.01
USD 20,000	HCA 6.1% 1/4/2064	19,761	0.02	USD 30,000	JPMorgan Chase 3.897% 23/1/2049	23,876	0.02
USD 10,000	Heartland Dental / Heartland Dental Finance 10.5% 30/4/2028	10,638	0.01	USD 15,000	JPMorgan Chase 5.294% 22/7/2035	15,124	0.01
USD 82,000	Helix Energy Solutions 9.75% 1/3/2029	87,825	0.07	USD 30,000	JPMorgan Chase 5.336% 23/1/2035	30,414	0.02
USD 50,000	Hexcel 4.2% 15/2/2027	49,312	0.04	USD 50,000	JPMorgan Chase 5.5% 15/10/2040	51,029	0.04
USD 80,000	Hexcel 4.95% 15/8/2025	79,997	0.06	USD 150,000	JPMorgan Chase 6.254% 23/10/2034	161,488	0.13
USD 40,000	Home Depot 3.3% 15/4/2040	32,015	0.02	USD 200,000	JPMorgan Chase & Co 4.915% 24/1/2029*	201,510	0.16
USD 50,000	Home Depot 3.625% 15/4/2052	37,549	0.03	USD 50,000	Juniper Networks 2% 10/12/2030	42,666	0.03
USD 100,000	Home Depot 4.95% 25/6/2034	100,529	0.08	USD 103,000	K Hovnanian Enterprises 11.75% 30/9/2029	111,827	0.09
USD 40,000	Home Depot 4.95% 15/9/2052	37,576	0.03	USD 50,000	Kellanova 4.5% 1/4/2046	43,974	0.03
USD 80,000	Home Depot 5.3% 25/6/2054	78,922	0.06	USD 10,000	Kimberly-Clark 3.2% 30/7/2046	7,335	0.01
USD 100,000	Hormel Foods 1.8% 11/6/2030	86,948	0.07	USD 70,000	Kinder Morgan 5.4% 1/2/2034	70,361	0.06
USD 50,000	Host Hotels & Resorts 5.5% 15/4/2035	49,611	0.04	USD 50,000	Kinder Morgan 5.95% 1/8/2054	49,953	0.04
USD 6,000	Howard Hughes 4.375% 1/2/2031	5,354	0.00	USD 10,000	Kinder Morgan 7.75% 15/1/2032	11,461	0.01
USD 40,000	Hubbell 2.3% 15/3/2031	34,838	0.03	USD 53,000	Kohl's 5.55% 17/7/2045	32,623	0.03
USD 182,000	Hughes Satellite Systems 5.25% 1/8/2026	169,119	0.13	USD 10,000	Kroger 3.95% 15/1/2050	7,788	0.01
USD 61,000	Hughes Satellite Systems 6.625% 1/8/2026	49,315	0.04	USD 20,000	Kroger 5.65% 15/9/2064	19,408	0.02
USD 170,000	IDEX 2.625% 15/6/2031	148,760	0.12	USD 10,000	Kroger Co 5.5% 15/9/2054	9,697	0.01
USD 150,000	IDEX 3% 1/5/2030	136,744	0.11	USD 45,000	Laboratory Corp of America Holdings 2.7% 1/6/2031	39,571	0.03
USD 75,000	Intercontinental Exchange 1.85% 15/9/2032	60,827	0.05	USD 25,000	Laboratory of America 1.55% 1/6/2026	24,105	0.02
USD 20,000	Intercontinental Exchange 3% 15/6/2050	13,310	0.01				

\* All or a portion of this security represents a security on loan.



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	Laboratory of America 4.7% 1/2/2045	4,420	0.00	USD 30,000	Martin Marietta Materials 3.2% 15/7/2051	20,037	0.02
USD 20,000	Lam Research 2.875% 15/6/2050	13,033	0.01	USD 25,000	Martin Marietta Materials Inc 5.15% 1/12/2034	24,981	0.02
USD 60,000	Lam Research 3.125% 15/6/2060	38,070	0.03	USD 10,000	Massachusetts Electric 5.867% 26/2/2054	10,226	0.01
USD 10,000	Las Vegas Sands 6% 15/8/2029	10,272	0.01	USD 65,000	Mastercard 3.85% 26/3/2050	52,159	0.04
USD 25,000	Lear 3.5% 30/5/2030	23,258	0.02	USD 60,000	Mastercard Inc 4.55% 15/1/2035	58,543	0.05
USD 298,000	Lennox International 5.5% 15/9/2028	305,769	0.24	USD 27,000	Mauser Packaging Solutions 9.25% 15/4/2027	27,450	0.02
USD 252,000	Level 3 Financing 4.25% 1/7/2028	224,656	0.18	USD 50,000	McDonald's 4.45% 1/3/2047	43,231	0.03
USD 54,000	Level 3 Financing 4.875% 15/6/2029	46,980	0.04	USD 25,000	McKesson 0.9% 3/12/2025	24,353	0.02
USD 80,000	Level 3 Financing 10.5% 15/4/2029	89,801	0.07	USD 30,000	Mead Johnson Nutrition 4.6% 1/6/2044	27,128	0.02
USD 89,000	Level 3 Financing 10.75% 15/12/2030	99,511	0.08	USD 25,000	Merck 2.9% 10/12/2061	14,915	0.01
USD 86,000	Lions Gate Capital 1 5.5% 15/4/2029	79,374	0.06	USD 70,000	Merck 5% 17/5/2053	66,012	0.05
USD 135,000	LPL Holdings Inc 5.65% 15/3/2035	135,506	0.11	USD 60,000	Merck 5.15% 17/5/2063	56,780	0.04
USD 153,000	Lumen Technologies Inc 10% 15/10/2032	153,956	0.12	USD 150,000	MGIC Investment 5.25% 15/8/2028	148,349	0.12
USD 65,000	LYB International Finance III 5.625% 15/5/2033	66,583	0.05	USD 30,000	Micron Technology 6.75% 1/11/2029	32,222	0.03
USD 60,000	M&T Bank Corp 5.053% 27/1/2034	58,677	0.05	USD 60,000	Microsoft 2.675% 1/6/2060	36,433	0.03
USD 93,000	Macy's Retail 5.875% 15/3/2030	90,244	0.07	USD 25,000	Morgan Stanley 1.794% 13/2/2032	20,925	0.02
USD 128,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	129,341	0.10	USD 130,000	Morgan Stanley 2.475% 21/1/2028	124,925	0.10
USD 65,000	Main Street Capital 3% 14/7/2026	63,043	0.05	USD 20,000	Morgan Stanley 3.217% 22/4/2042	15,237	0.01
USD 10,000	Main Street Capital 6.95% 1/3/2029	10,505	0.01	USD 50,000	Morgan Stanley 4.35% 8/9/2026	49,811	0.04
USD 60,000	Manitowoc Co Inc 9.25% 1/10/2031	63,239	0.05	USD 20,000	Morgan Stanley 4.375% 22/1/2047	17,248	0.01
USD 55,000	Marriott International 3.5% 15/10/2032	49,270	0.04	USD 100,000	Morgan Stanley 5% 24/11/2025	100,255	0.08
USD 40,000	Marriott International 5.45% 15/9/2026	40,502	0.03	USD 80,000	Morgan Stanley 5.25% 21/4/2034	80,374	0.06
USD 49,000	Mars Inc 4.75% 20/4/2033	48,249	0.04	USD 10,000	Morgan Stanley 5.597% 24/3/2051	10,132	0.01
USD 120,000	Marsh & McLennan 2.25% 15/11/2030	105,707	0.08	USD 30,000	Morgan Stanley 5.831% 19/4/2035	31,264	0.02
USD 25,000	Marsh & McLennan 2.9% 15/12/2051	16,086	0.01	USD 20,000	Morgan Stanley 5.942% 7/2/2039	20,427	0.02
USD 50,000	Marsh & McLennan 4.75% 15/3/2039	47,828	0.04	USD 85,000	Motorola Solutions 2.75% 24/5/2031	75,157	0.06
USD 25,000	Marsh & McLennan 4.9% 15/3/2049	23,073	0.02	USD 50,000	Motorola Solutions 5.4% 15/4/2034	50,735	0.04
USD 10,000	Marsh & McLennan 5.45% 15/3/2053	9,928	0.01	USD 60,000	Motorola Solutions 5.5% 1/9/2044	59,221	0.05
USD 10,000	Marsh & McLennan 5.45% 15/3/2054	9,949	0.01	USD 25,000	MPLX 2.65% 15/8/2030	22,299	0.02
USD 20,000	Marsh & McLennan 5.7% 15/9/2053	20,657	0.02	USD 90,000	MPLX 4% 15/3/2028	88,268	0.07
USD 20,000	Marsh & McLennan Cos Inc 5% 15/3/2035	19,878	0.02	USD 30,000	MPLX 4.7% 15/4/2048	25,073	0.02
USD 20,000	Marsh & McLennan Cos Inc 5.45% 15/3/2054	19,898	0.02	USD 130,000	MPLX 4.95% 14/3/2052	111,724	0.09
USD 130,000	Martin Marietta Materials 2.4% 15/7/2031	112,888	0.09	USD 20,000	MPLX 5.2% 1/12/2047	18,141	0.01
				USD 110,000	MPLX 5.5% 1/6/2034	110,426	0.09
				USD 143,000	MPT Operating Partnership / MPT Finance 4.625% 1/8/2029	110,517	0.09
				USD 216,000	MPT Operating Partnership / MPT Finance 5% 15/10/2027*	194,144	0.15
				EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	106,369	0.08

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 70,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	71,648	0.06	USD 100,000	Oracle 2.65% 15/7/2026	97,520	0.08
EUR 100,000	Nasdaq 0.9% 30/7/2033	85,603	0.07	USD 50,000	Oracle 3.6% 1/4/2050	35,785	0.03
USD 35,000	National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030	35,403	0.03	USD 40,000	Oracle 3.85% 1/4/2060	28,190	0.02
USD 165,000	Nationstar Mortgage 5.75% 15/11/2031	160,408	0.13	USD 4,000	Oracle 3.95% 25/3/2051	3,019	0.00
USD 113,000	Nationstar Mortgage 6.5% 1/8/2029	113,799	0.09	USD 10,000	Oracle 4.375% 15/5/2055	7,964	0.01
USD 289,000	NCR Atleos 9.5% 1/4/2029*	315,295	0.25	USD 30,000	Oracle 4.9% 6/2/2033	29,625	0.02
USD 140,000	NetApp 1.875% 22/6/2025	138,640	0.11	USD 91,000	Oracle 5.55% 6/2/2053	87,342	0.07
USD 30,000	NetApp 2.7% 22/6/2030	26,987	0.02	USD 40,000	Oracle Corp 4.7% 27/9/2034	38,488	0.03
USD 40,000	New York Life Global Funding 1.85% 1/8/2031	33,902	0.03	USD 125,000	Oracle Corp 5.5% 3/8/2035	127,398	0.10
USD 10,000	New York Life Global Funding 3.9% 1/10/2027	9,875	0.01	USD 406,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	417,484	0.33
USD 50,000	New York State Electric & Gas 3.3% 15/9/2049	33,898	0.03	USD 15,000	Otis Worldwide 3.112% 15/2/2040	11,565	0.01
USD 60,000	New York State Electric & Gas Corp 5.3% 15/8/2034	60,358	0.05	USD 60,000	Pacific Life Global Funding II 2.45% 11/1/2032	50,857	0.04
USD 243,000	Nexstar Media 4.75% 1/11/2028	230,528	0.18	USD 37,000	Patrick Industries Inc 6.375% 1/11/2032	36,821	0.03
USD 100,000	Nexstar Media 5.625% 15/7/2027	98,911	0.08	USD 182,000	PBF / PBF Finance 6% 15/2/2028	176,053	0.14
USD 30,000	NextEra Energy Capital 5.25% 28/2/2053	28,173	0.02	USD 55,000	PBF / PBF Finance 7.875% 15/9/2030	52,953	0.04
USD 358,024	NFE Financing LLC 12% 15/11/2029*	354,648	0.28	USD 50,000	PECO Energy 4.375% 15/8/2052	42,238	0.03
USD 50,000	Niagara Mohawk Power Corp 3.025% 27/6/2050	32,513	0.03	USD 10,000	PECO Energy Co 5.95% 1/10/2036	10,782	0.01
USD 15,000	Niagara Mohawk Power Corp., 144A 5.664% 17/1/2054	14,896	0.01	USD 33,000	PennyMac Financial Services 7.875% 15/12/2029	34,547	0.03
USD 203,000	Noble Finance II 8% 15/4/2030	205,184	0.16	USD 50,000	PennyMac Financial Services Inc 6.875% 15/2/2033	50,094	0.04
USD 116,000	Nordstrom Inc 5% 15/1/2044	88,393	0.07	USD 100,000	PepsiCo 2.75% 21/10/2051	64,360	0.05
USD 30,000	Novartis Capital 2.75% 14/8/2050	19,777	0.02	USD 50,000	PepsiCo 3.45% 6/10/2046	38,279	0.03
USD 41,000	NRG Energy Inc 6.25% 1/11/2034	41,173	0.03	USD 50,000	PepsiCo 4.65% 15/2/2053	45,080	0.04
USD 40,000	NSTAR Electric Co 4.55% 1/6/2052	34,278	0.03	USD 30,000	PepsiCo Inc 4% 5/3/2042	25,906	0.02
USD 100,000	Nucor 2.979% 15/12/2055	62,679	0.05	USD 20,000	PepsiCo Inc 5.25% 17/7/2054	19,825	0.02
USD 10,000	Nucor Corp 3.85% 1/4/2052	7,755	0.01	USD 70,000	PG&E Corp 7.375% 15/3/2055	69,177	0.05
USD 20,000	Nucor Corp 6.4% 1/12/2037	22,163	0.02	USD 100,000	Phinia Inc 6.625% 15/10/2032	100,552	0.08
USD 118,000	NVR 3% 15/5/2030	107,717	0.08	USD 40,000	Pioneer Natural Resources 2.15% 15/1/2031	34,774	0.03
USD 20,000	Oncor Electric Delivery 3.7% 15/5/2050	14,876	0.01	USD 8,000	Pitney Bowes 6.875% 15/3/2027	8,061	0.01
USD 80,000	Oncor Electric Delivery 5.65% 15/11/2033	83,292	0.07	USD 216,000	Pitney Bowes 7.25% 15/3/2029	218,709	0.17
USD 20,000	Oncor Electric Delivery Co LLC 5.55% 15/6/2054	19,733	0.02	USD 40,000	PNC Financial Services 2.55% 22/1/2030	36,202	0.03
USD 84,000	OneMain Finance Corp 6.625% 15/5/2029	85,662	0.07	USD 60,000	PNC Financial Services 5.401% 23/7/2035	60,721	0.05
USD 50,000	ONEOK 4.35% 15/3/2029	49,246	0.04	USD 30,000	PNC Financial Services 5.492% 14/5/2030	30,771	0.02
USD 25,000	ONEOK 4.5% 15/3/2050	20,271	0.02	USD 50,000	PNC Financial Services 5.676% 22/1/2035	51,550	0.04
USD 260,000	ONEOK 5.55% 1/11/2026	263,560	0.21	USD 10,000	PNC Financial Services 6.615% 20/10/2027	10,322	0.01
USD 5,000	ONEOK 6.1% 15/11/2032	5,272	0.00	USD 84,000	Post 6.375% 1/3/2033	83,770	0.07
USD 30,000	ONEOK 6.35% 15/1/2031	31,965	0.03	USD 30,000	Post Holdings Inc 6.25% 15/10/2034	29,932	0.02
USD 20,000	ONEOK 6.625% 1/9/2053	21,495	0.02	USD 223,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	162,336	0.13
USD 50,000	ONEOK 7.15% 15/1/2051	55,817	0.04	USD 20,000	President and Fellows of Harvard College 2.517% 15/10/2050	12,705	0.01
				USD 210,000	PROG 6% 15/11/2029	200,660	0.16
				USD 100,000	Progressive 3% 15/3/2032	89,361	0.07

\*All or a portion of this security represents a security on loan.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	Progressive 3.7% 15/3/2052	30,555	0.02	USD 25,000	Santander USA 4.5% 17/7/2025	24,968	0.02
USD 40,000	Progressive 3.95% 26/3/2050	32,063	0.02	USD 10,000	Sempra 3.8% 1/2/2038	8,270	0.01
USD 50,000	Progressive 4.125% 15/4/2047	41,769	0.03	USD 20,000	Sempra 4% 1/2/2048	15,135	0.01
USD 10,000	Progressive 4.95% 15/6/2033	10,068	0.01	USD 155,000	ServiceNow 1.4% 1/9/2030	130,684	0.10
USD 100,000	Prologis 4.75% 15/6/2033	98,342	0.08	USD 20,000	Sherwin-Williams Co 4.8% 1/9/2031	20,004	0.02
USD 10,000	Prologis 5.25% 15/6/2053	9,730	0.01	USD 30,000	Simon Property 5.85% 8/3/2053	31,118	0.02
EUR 100,000	Prologis Euro Finance 1.5% 8/2/2034	90,034	0.07	USD 10,000	Simon Property Group LP 4.75% 15/3/2042	9,206	0.01
USD 20,000	Prudential Financial 3% 10/3/2040	15,236	0.01	USD 30,000	Simon Property Group LP 6.65% 15/1/2054	34,425	0.03
USD 50,000	Public Service Electric and Gas 3.1% 15/3/2032	45,001	0.04	USD 137,000	Sinclair Television 5.5% 1/3/2030	95,986	0.08
USD 40,000	Public Service Electric and Gas 5.125% 15/3/2053	38,101	0.03	USD 254,000	Sinclair Television Group Inc 4.375% 31/12/2032	165,727	0.13
USD 15,000	Public Service Electric and Gas 5.3% 1/8/2054	14,597	0.01	USD 50,000	Sinclair Television Group Inc 8.125% 15/2/2033	49,337	0.04
USD 30,000	Public Service Electric and Gas 5.45% 1/8/2053	29,967	0.02	USD 13,000	Skyworks Solutions 3% 1/6/2031	11,207	0.01
USD 7,000	Public Service Electric and Gas Co 3.95% 1/5/2042	5,891	0.00	USD 112,000	SLM Corp 6.5% 31/1/2030	115,152	0.09
USD 30,000	Public Service Electric and Gas Co 4.85% 1/8/2034	29,741	0.02	USD 57,000	SM Energy 6.75% 1/8/2029	57,106	0.05
USD 30,000	Public Service Enterprise 6.125% 15/10/2033	31,821	0.02	USD 83,000	SM Energy 7% 1/8/2032	83,083	0.07
USD 20,000	Public Service of New Hampshire 5.15% 15/1/2053	19,005	0.01	USD 28,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	30,114	0.02
USD 55,000	PulteGroup 6.375% 15/5/2033	58,858	0.05	USD 123,000	Snap Inc 6.875% 1/3/2033	124,525	0.10
USD 130,000	Quanta Services 2.9% 1/10/2030	117,118	0.09	USD 40,000	Snap-on 3.1% 1/5/2050	27,611	0.02
USD 50,000	Quest Diagnostics 4.2% 30/6/2029	49,108	0.04	USD 90,000	Snap-on 4.1% 1/3/2048	74,640	0.06
USD 166,593	Rackspace Finance 3.5% 15/5/2028	92,667	0.07	USD 20,000	Southern California Edison 3.65% 1/3/2028	19,351	0.01
USD 34,000	Radiate Holdco / Radiate Finance 6.5% 15/9/2028	23,716	0.02	USD 20,000	Southern California Edison 4.875% 1/3/2049	17,097	0.01
USD 71,000	Rain Carbon 12.25% 1/9/2029	75,474	0.06	USD 20,000	Southern California Edison 5.45% 1/6/2052	18,419	0.01
USD 430,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	365,627	0.29	USD 10,000	Southern California Gas 5.75% 1/6/2053	10,070	0.01
USD 90,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	54,840	0.04	USD 20,000	Southwest Gas 3.18% 15/8/2051	13,083	0.01
USD 48,000	Reinsurance of America 5.75% 15/9/2034	49,237	0.04	USD 10,000	Southwest Gas 3.8% 29/9/2046	7,604	0.01
USD 186,000	Reliance 2.15% 15/8/2030	161,978	0.13	USD 208,000	Sprint Capital 6.875% 15/11/2028	222,497	0.18
USD 156,000	Resorts World Las Vegas LLC / RWLV Capital Inc 8.45% 27/7/2030	163,797	0.13	USD 10,000	Sprint Capital 8.75% 15/3/2032	12,066	0.01
USD 20,000	Revvity 3.3% 15/9/2029	18,751	0.01	USD 15,000	Star Parent 9% 1/10/2030	15,718	0.01
USD 20,000	RGA Global Funding 5.05% 6/12/2031	19,999	0.02	USD 30,000	Starbucks 3.5% 15/11/2050	21,484	0.02
USD 30,000	Ryder System 5.65% 1/3/2028	30,879	0.02	USD 10,000	Starbucks Corp 4.5% 15/11/2048	8,588	0.01
USD 25,000	S&P Global 2.3% 15/8/2060	13,045	0.01	USD 10,000	Starbucks Corp 5% 15/2/2034	10,004	0.01
USD 20,000	S&P Global 3.9% 1/3/2062	15,260	0.01	USD 110,000	Steel Dynamics 3.45% 15/4/2030	103,641	0.08
USD 83,000	Sabre GLBL 8.625% 1/6/2027	85,510	0.07	USD 233,000	StoneX 7.875% 1/3/2031	245,523	0.19
USD 121,000	Sabre GLBL 11.25% 15/12/2027	128,660	0.10	USD 80,000	SunCoke Energy 4.875% 30/6/2029	74,505	0.06
USD 155,000	Sabre GLBL Inc 10.75% 15/11/2029	165,883	0.13	USD 326,000	Synchrony Financial 7.25% 2/2/2033	345,730	0.27
USD 20,000	San Diego Gas & Electric 3.75% 1/6/2047	15,337	0.01	USD 177,000	Talos Production 9% 1/2/2029	183,075	0.14
				USD 238,000	Talos Production 9.375% 1/2/2031	244,591	0.19
				USD 28,000	Tapestry 3.05% 15/3/2032	24,406	0.02
				USD 20,000	Targa Resources 4.95% 15/4/2052	17,171	0.01
				USD 30,000	Targa Resources 5.5% 15/2/2035	30,113	0.02
				USD 60,000	Targa Resources 6.15% 1/3/2029	62,824	0.05
				USD 10,000	Targa Resources 6.5% 30/3/2034	10,744	0.01
				USD 50,000	Targa Resources 6.5% 15/2/2053	53,118	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 30,000	Targa Resources Corp 6.125% 15/5/2055	30,308	0.02	USD 24,000	Ventas Realty 5.625% 1/7/2034	24,705	0.02
USD 102,000	TEGNA 4.625% 15/3/2028*	98,026	0.08	USD 40,000	Ventas Realty LP 5% 15/1/2035	39,051	0.03
USD 210,000	TEGNA 5% 15/9/2029	198,767	0.16	USD 47,000	Venture Global LNG 9.5% 1/2/2029	51,879	0.04
USD 130,000	Teledyne Technologies 2.75% 1/4/2031	115,472	0.09	USD 47,000	Venture Global LNG 9.875% 1/2/2032	51,369	0.04
USD 70,000	Terex Corp 6.25% 15/10/2032	69,595	0.06	USD 100,000	VeriSign 2.7% 15/6/2031	87,545	0.07
USD 82,000	Texas Capital Bancshares 4% 6/5/2031	79,080	0.06	USD 70,000	Verisk Analytics 3.625% 15/5/2050	51,016	0.04
USD 50,000	Texas Instruments 4.1% 16/8/2052	40,967	0.03	USD 225,000	Verisk Analytics 5.25% 5/6/2034	226,916	0.18
USD 70,000	Texas Instruments 5% 14/3/2053	66,117	0.05	USD 20,000	Verizon Communications 2.65% 20/11/2040	14,210	0.01
USD 50,000	Texas Instruments 5.05% 18/5/2063	46,553	0.04	USD 10,000	Verizon Communications 3.7% 22/3/2061	7,068	0.00
USD 61,000	Thor Industries 4% 15/10/2029	56,363	0.04	USD 25,000	Verizon Communications 5.25% 16/3/2037	25,114	0.02
USD 140,000	T-Mobile USA 3.875% 15/4/2030	134,014	0.11	USD 14,000	Verizon Communications 5.5% 23/2/2054	13,899	0.01
USD 13,000	T-Mobile USA 4.375% 15/4/2040	11,574	0.01	EUR 150,000	VF 0.625% 25/2/2032	124,259	0.10
USD 76,000	T-Mobile USA 4.5% 15/4/2050	64,270	0.05	EUR 100,000	VF 4.25% 7/3/2029	105,884	0.08
USD 50,000	T-Mobile USA 5.65% 15/1/2053	49,677	0.04	USD 146,000	VF Corp 6.45% 1/11/2037	145,696	0.11
USD 60,000	T-Mobile USA Inc 5.25% 15/6/2055	56,290	0.04	USD 206,000	VFH Parent / Valor Co-Issuer 7.5% 15/6/2031	213,365	0.17
USD 10,000	T-Mobile USA Inc 5.8% 15/9/2062	10,040	0.01	USD 100,000	VICI Properties / VICI Note 3.75% 15/2/2027	97,799	0.08
USD 10,000	Trane Technologies Global Holding Co Ltd 5.75% 15/6/2043	10,424	0.01	USD 30,000	VICI Properties / VICI Note 5.75% 1/2/2027	30,378	0.02
USD 10,000	Travelers 4% 30/5/2047	8,216	0.01	USD 329,000	Victoria's Secret 4.625% 15/7/2029	300,451	0.24
USD 90,000	Truist Financial 5.867% 8/6/2034	93,352	0.07	USD 105,000	Visa 3.65% 15/9/2047	82,973	0.07
USD 271,000	Tutor Perini 11.875% 30/4/2029	300,330	0.24	USD 30,000	Visa Inc 4.15% 14/12/2035	28,487	0.02
USD 25,000	Tyson Foods 5.4% 15/3/2029	25,571	0.02	USD 20,000	Visa Inc 4.3% 14/12/2045	17,650	0.01
USD 20,000	Tyson Foods 5.7% 15/3/2034	20,573	0.02	USD 200,000	Volkswagen of America Finance 4.9% 14/8/2026	200,240	0.16
USD 100,000	Unilever Capital 1.75% 12/8/2031	84,577	0.07	USD 20,000	Vulcan Materials 3.5% 1/6/2030	18,828	0.01
USD 50,000	Union Pacific 3.6% 15/9/2037	43,189	0.03	USD 193,000	Wabash National 4.5% 15/10/2028	174,671	0.14
USD 10,000	Union Pacific 3.839% 20/3/2060	7,446	0.01	USD 53,000	Walgreen Co 4.4% 15/9/2042	38,103	0.03
USD 114,000	United Natural Foods 6.75% 15/10/2028*	113,220	0.09	USD 235,000	Walgreens Boots Alliance 8.125% 15/8/2029	237,828	0.19
USD 25,000	United Parcel Service 5.3% 1/4/2050	24,396	0.02	USD 51,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	36,321	0.03
USD 31,000	United Wholesale Mortgage 5.5% 15/4/2029	30,049	0.02	USD 15,000	Washington Gas Light 3.65% 15/9/2049	11,102	0.01
USD 85,000	UnitedHealth 3.5% 15/8/2039	69,584	0.05	USD 60,000	Waste Management 4.95% 3/7/2031	61,023	0.05
USD 80,000	UnitedHealth 4.45% 15/12/2048	67,992	0.05	USD 224,000	Wayfair LLC 7.25% 31/10/2029*	227,756	0.18
USD 30,000	UnitedHealth 5.2% 15/4/2063	27,515	0.02	GBP 100,000	Wells Fargo 2.125% 24/9/2031	106,477	0.08
USD 30,000	UnitedHealth 5.625% 15/7/2054	29,883	0.02	USD 20,000	Wells Fargo 2.879% 30/10/2030	18,350	0.01
USD 20,000	UnitedHealth 5.75% 15/7/2064	19,951	0.02	USD 150,000	Wells Fargo 4.897% 25/7/2033	148,219	0.12
USD 10,000	UnitedHealth 5.875% 15/2/2053	10,281	0.01	USD 20,000	Wells Fargo 6.491% 23/10/2034	21,670	0.02
USD 216,000	Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029	200,589	0.16	USD 90,000	Wells Fargo & Co 5.211% 3/12/2035	89,644	0.07
USD 183,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	195,848	0.15	USD 60,000	Welltower 2.75% 15/1/2032	52,268	0.04
USD 10,000	University of Southern California 2.805% 1/10/2050	6,700	0.01	USD 30,000	Welltower 2.8% 1/6/2031	26,735	0.02
USD 140,000	Upbound 6.375% 15/2/2029	137,045	0.11	USD 6,000	Welltower 4% 1/6/2025	5,987	0.00
USD 75,000	US Bancorp 3% 30/7/2029	69,778	0.05	USD 10,000	Welltower 4.95% 1/9/2048	9,428	0.01
USD 205,000	US Bancorp 5.424% 12/2/2036	207,296	0.16				
USD 80,000	UWM Holdings LLC 6.625% 1/2/2030	80,665	0.06				
USD 30,000	Valero Energy 4% 1/6/2052	22,268	0.02				

\* All or a portion of this security represents a security on loan.



# Systematic ESG Multi Allocation Credit Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	WESCO Distribution Inc 6.375% 15/3/2033	40,325	0.03	USD 200,000	Uruguay Government International Bond 4.375% 23/1/2031	196,500	0.16
USD 10,000	Western Midstream Operating 5.25% 1/2/2050	8,800	0.01	USD 260,000	Uruguay Government International Bond 4.975% 20/4/2055	235,300	0.19
USD 10,000	Western Midstream Operating 6.35% 15/1/2029	10,450	0.01	USD 185,000	Uruguay Government International Bond 5.1% 18/6/2050	173,291	0.14
USD 40,000	Williams 5.1% 15/9/2045	36,805	0.03	USD 200,000	Uruguay Government International Bond 5.75% 28/10/2034	208,000	0.16
USD 10,000	Williams Cos Inc/The 5.4% 4/3/2044	9,655	0.01	USD 100,000	Uruguay Government International Bond 7.625% 21/3/2036	118,600	0.09
USD 60,000	Willis North America 5.9% 5/3/2054	60,539	0.05	USD 100,000	Uruguay Government International Bond 7.875% 15/1/2033	116,925	0.09
USD 20,000	Willis North America Inc 5.35% 15/5/2033	20,229	0.02			1,379,766	1.09
USD 158,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	163,540	0.13		<b>Uzbekistan</b>		
USD 245,000	Wolverine World Wide 4% 15/8/2029*	213,551	0.17	USD 200,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029	192,091	0.15
USD 70,000	Workday 3.8% 1/4/2032	64,846	0.05	USD 200,000	Uzbekneftegaz JSC, Reg. S 4.75% 16/11/2028	180,226	0.14
USD 25,000	Xerox 5.5% 15/8/2028	20,219	0.02			372,317	0.29
USD 172,000	XHR LP 6.625% 15/5/2030	174,677	0.14		<b>Zambia</b>		
USD 100,000	Xilinx 2.375% 1/6/2030	89,579	0.07	USD 92,785	Zambia Government International Bond 0.5% 31/12/2053	58,091	0.05
USD 100,000	Xylem 2.25% 30/1/2031	87,276	0.07	USD 93,404	Zambia Government International Bond 5.75% 30/6/2033	83,228	0.06
USD 52,000	Zayo 6.125% 1/3/2028	46,472	0.04			141,319	0.11
USD 20,000	Zimmer Biomet 5.35% 1/12/2028	20,425	0.02	Total Bonds		123,582,531	97.75
USD 20,000	Zoetis 3% 15/5/2050	13,390	0.01		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	123,592,453	97.76
USD 20,000	Zoetis 4.45% 20/8/2048	17,261	0.01		Total Portfolio	123,592,453	97.76
USD 50,000	Zoetis 4.7% 1/2/2043	46,014	0.04		Other Net Assets	2,827,579	2.24
USD 230,000	Zoetis 5.6% 16/11/2032	240,958	0.19		Total Net Assets (USD)	126,420,032	100.00
USD 30,000	Zoetis Inc 3.95% 12/9/2047	24,280	0.02				
		48,255,971	38.17				
	<b>Uruguay</b>						
USD 200,000	Oriental Republic of Uruguay 5.25% 10/9/2060	185,492	0.15				
USD 65,000	Uruguay Government International Bond 4.125% 20/11/2045	55,819	0.04				
USD 90,000	Uruguay Government International Bond 4.375% 27/10/2027	89,839	0.07				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	45,000	USD	46,839	State Street	4/3/2025	4
EUR	100,000	USD	103,851	Bank of America	4/3/2025	246
EUR	200,000	USD	209,398	Barclays	4/3/2025	(1,205)
USD	904,775	CAD	1,310,000	Bank of America	4/3/2025	(2,126)
USD	2,662,194	GBP	2,145,500	Goldman Sachs	4/3/2025	(41,887)
USD	18,114,044	EUR	17,436,000	Goldman Sachs	4/3/2025	(36,245)
USD	34,566	CAD	50,000	State Street	4/3/2025	(49)
USD	80,758	GBP	65,000	State Street	4/3/2025	(1,164)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic ESG Multi Allocation Credit Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	604,826	EUR	585,000	Deutsche Bank	4/3/2025	(4,139)
USD	41,040	EUR	40,000	Royal Bank of Canada	4/3/2025	(599)
Net unrealised depreciation						(87,164)
<b>AUD Hedged Share Class</b>						
AUD	144,130,609	USD	90,449,624	BNY Mellon	14/3/2025	(944,054)
USD	521,853	AUD	830,230	BNY Mellon	14/3/2025	6,277
Net unrealised depreciation						(937,777)
<b>EUR Hedged Share Class</b>						
EUR	15,361,888	USD	15,881,642	BNY Mellon	14/3/2025	118,064
USD	911,978	EUR	872,349	BNY Mellon	14/3/2025	3,402
Net unrealised appreciation						121,466
Total net unrealised depreciation						(903,475)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
6	EUR	Euro BOBL	March 2025	(677)
(8)	EUR	Euro Bund	March 2025	5,278
(5)	EUR	Euro BOBL	March 2025	7,162
5	EUR	Euro BOBL	March 2025	(7,391)
(2)	EUR	Euro Bund	March 2025	7,599
(3)	EUR	Euro Bund	March 2025	(5,122)
15	USD	US Long Bond (CBT)	June 2025	10,118
(26)	USD	US Treasury 10 Year Note (CBT)	June 2025	(15,335)
(14)	USD	US Ultra 10 Year Note	June 2025	(9,187)
(6)	USD	US Ultra Bond (CBT)	June 2025	(4,507)
7	CAD	Canadian 10 Year Bond	June 2025	7,608
1	GBP	Long Gilt	June 2025	1,286
1	GBP	Long Gilt	June 2025	1,286
1	USD	US Long Bond (CBT)	June 2025	675
5	USD	US Treasury 10 Year Note (CBT)	June 2025	3,073
9	USD	US Treasury 2 Year Note (CBT)	June 2025	1,948
1	USD	US Treasury 2 Year Note (CBT)	June 2025	216
12	USD	US Treasury 5 Year Note (CBT)	June 2025	4,279
(1)	USD	US Treasury 5 Year Note (CBT)	June 2025	(351)
6	USD	US Treasury 5 Year Note (CBT)	June 2025	2,139
(2)	USD	US Ultra 10 Year Note	June 2025	(1,312)
(12)	USD	US Ultra 10 Year Note	June 2025	(7,875)
(2)	USD	US Ultra Bond (CBT)	June 2025	(1,502)
Total				(592)



# Systematic Global Equity High Income Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				49,860	Royal Bank of Canada	5,822,777	0.07
<b>FUNDS</b>				40,050	Sun Life Financial	2,190,096	0.02
	<b>Ireland</b>			107,740	Suncor Energy*	4,086,644	0.05
365,605,500	BlackRock ICS US Treasury Fund™	365,605,500	4.14	21,652	TC Energy	960,526	0.01
Total Funds		365,605,500	4.14	937,432	TELUS	14,595,460	0.17
<b>COMMON / PREFERRED STOCKS (SHARES)</b>				78,460	Thomson Reuters	13,825,884	0.16
	<b>Australia</b>			50,674	Waste Connections	9,479,585	0.11
3,570,972	BHP	86,567,638	0.98	66,058	Wheaton Precious Metals	4,431,825	0.05
1,406,855	Fortescue	14,423,004	0.16			98,551,166	1.12
144,354	Rio Tinto*	10,162,166	0.12	<b>Cayman Islands</b>			
364,256	Telstra	936,411	0.01	8,891,000	HKT Trust & HKT	11,396,494	0.13
588,677	Transurban	4,806,867	0.06	1,844,000	Tingyi Cayman Islands	2,683,693	0.03
236,159	Woodside Energy	3,632,368	0.04	7,941,000	Want Want China	4,788,214	0.05
		120,528,454	1.37			18,868,401	0.21
	<b>Austria</b>			<b>Chile</b>			
172,191	Erste Bank*	11,568,475	0.13	10,027,606	Banco de Chile	1,320,607	0.01
338,733	OMV*	14,816,658	0.17	<b>China</b>			
24,361	Verbund*	1,856,277	0.02	7,971,000	Agricultural Bank of China	4,744,815	0.05
		28,241,410	0.32	685,267	Avary Shenzhen	3,763,758	0.05
	<b>Bermuda</b>			59,326,000	Bank of China	33,636,374	0.38
874,500	CK Infrastructure	5,998,184	0.07	12,304,000	Bank of Communications	10,440,367	0.12
20,595	Credicorp	3,744,789	0.04	7,987,800	Beijing-Shanghai High Speed Railway	5,993,525	0.07
151,500	Hongkong Land	684,780	0.01	770,600	BOC International China	1,120,476	0.01
145,400	Jardine Matheson*	5,800,006	0.07	650,216	BYD	32,271,417	0.36
4,330,000	Kunlun Energy	4,308,780	0.05	155,100	Changchun High-Tech Industry	2,020,746	0.02
		20,536,539	0.24	12,311,000	China CITIC Bank	9,053,466	0.10
	<b>Brazil</b>			32,140,000	China Construction Bank	27,230,575	0.31
943,049	Ambev	1,985,122	0.02	2,373,000	China Everbright Bank*	957,972	0.01
4,088,311	BB Seguridade Participacoes	26,685,326	0.30	310,500	China Merchants Bank	1,816,346	0.02
382,597	CPFL Energia	2,296,282	0.03	18,702,000	China Petroleum & Chemical	9,930,329	0.11
3,329,779	Itau Unibanco	18,508,845	0.21	9,911,608	Chongqing Rural Commercial Bank	7,695,350	0.09
189,971	Klabin	666,158	0.01	1,955,000	COSCO SHIPPING	2,870,374	0.03
1,182,832	Petroleo Brasileiro	7,872,432	0.09	7,678,760	Focus Media Information Technology	6,688,560	0.07
11,382,511	Petroleo Brasileiro	70,049,600	0.79	112,000	GigaDevice Semiconductor	2,025,350	0.02
302,170	WEG	2,498,769	0.03	5,774,321	Gree Electric Appliances of Zhuhai	32,356,445	0.37
		130,562,534	1.48	1,056,029	Henan Shuanghui Investment & Development	3,893,794	0.05
	<b>Canada</b>			17,200	Hithink RoyalFlush Information Network	710,548	0.01
18,950	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	1,754,785	0.02	31,416,000	Industrial & Commercial Bank of China	22,214,631	0.25
433,392	BCE*	10,168,128	0.11	1,409,071	Midea	14,119,552	0.16
20,643	Canadian Imperial Bank of Commerce	1,230,166	0.01	406,360	Muyuan Foods	2,022,860	0.02
8,813	Canadian National Railway	883,753	0.01	1,219,900	New China Life Insurance*	4,116,983	0.05
39,106	Canadian Natural Resources	1,098,340	0.01	1,150,959	Ningxia Baofeng Energy	2,612,917	0.03
9,112	CGI	952,847	0.01	3,749,000	People's Insurance of China	1,846,034	0.02
229,711	Enbridge	9,644,976	0.11	6,924,000	PetroChina	5,154,198	0.06
101,001	Franco-Nevada	14,217,952	0.16	3,676,000	PICC Property & Casualty	6,011,573	0.07
24,577	Keyera	715,117	0.01	2,397,000	Postal Savings Bank of China	1,519,289	0.02
65,361	Pembina Pipeline	2,492,305	0.03	5,010,400	Postal Savings Bank of China	3,656,385	0.04

\*Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
105,300	Rockchip Electronics	2,282,198	0.03	11,371	Eicher Motors	620,323	0.01
1,733,300	SF	9,919,410	0.11	493,645	ICICI Bank	6,792,828	0.08
524,000	Shanjin International Gold	1,158,682	0.01	211,663	Infosys	4,082,381	0.05
201,154	Shenzhen Mindray Bio-Medical Electronics	6,978,506	0.08	50,971	Kotak Mahindra Bank	1,108,470	0.01
59,000	Will Semiconductor Shanghai	1,147,615	0.01	46,593	Maruti Suzuki India	6,360,790	0.07
1,129,265	Wuliangye Yibin	20,382,318	0.23	174,588	Reliance Industries	2,394,447	0.03
1,290,201	Xinjiang Daqo New Energy	3,783,841	0.05	393,653	State Bank of India	3,098,704	0.03
299,400	Yealink Network Technology	1,618,139	0.02	70,380	Tata Consultancy Services	2,801,607	0.03
277,460	Yunnan Baiyao	2,099,767	0.02	21,070	Titan	740,970	0.01
71,800	Zhejiang Supor	521,997	0.01	555,150	Vedanta	2,504,413	0.03
		312,387,482	3.54			33,552,018	0.38
<b>Czech Republic</b>				<b>Indonesia</b>			
34,355	CEZ*	1,444,344	0.01	4,660,900	Astra International	1,273,455	0.01
139,719	Komerční Banka	6,036,714	0.07	2,189,500	Bank Central Asia	1,112,578	0.01
		7,481,058	0.08	14,508,100	Bank Mandiri Persero	4,025,166	0.05
<b>Denmark</b>				99,767,800	Bank Rakyat Indonesia Persero	20,218,322	0.23
9,448	AP Moller - Maersk	16,562,952	0.19	13,744,200	Telkom Indonesia Persero	1,948,062	0.02
420	AP Moller - Maersk	725,149	0.01			28,577,583	0.32
232,333	Danske Bank A/S	7,821,615	0.09	<b>Ireland</b>			
348,201	Novo Nordisk	31,327,702	0.35	471,268	Accenture	163,327,351	1.85
		56,437,418	0.64	12,161	Kingspan	991,215	0.01
<b>Finland</b>				1,406,014	Medtronic	128,467,499	1.46
67,406	Fortum*	1,058,475	0.01	93,023	Trane Technologies	31,892,935	0.36
195,607	Kone	11,064,727	0.12	2,630	Willis Towers Watson	888,756	0.01
8,694,379	Nordea Bank	114,625,291	1.30			325,567,756	3.69
2,190,561	Sampo	19,259,416	0.22	<b>Israel</b>			
		146,007,909	1.65	15,323	Check Point Software Technologies	3,339,801	0.04
<b>France</b>				<b>Italy</b>			
11,813	Danone*	849,226	0.01	4,385,979	Banco BPM	43,738,989	0.50
6,414,358	Engie	114,746,492	1.30	2,303,137	Intesa Sanpaolo	11,349,709	0.13
45,720	Sanofi	4,961,093	0.06	470,636	Mediobanca Banca di Credito Finanziario	8,409,412	0.09
340,211	Thales	68,138,114	0.77	115,837	UniCredit	6,078,560	0.07
		188,694,925	2.14			69,576,670	0.79
<b>Germany</b>				<b>Japan</b>			
27,208	Allianz	9,352,127	0.11	137,100	Asahi Kasei	929,376	0.01
253,128	Deutsche Post	9,912,784	0.11	2,931,900	Astellas Pharma*	28,289,750	0.32
485,756	Evonik Industries*	9,630,212	0.11	26,100	Daikin Industries	2,719,291	0.03
		28,895,123	0.33	34,200	Daito Trust Construction*	3,546,187	0.04
<b>Hong Kong</b>				21,300	Fast Retailing	6,427,175	0.07
246,500	Beijing Enterprises*	849,332	0.01	3,049,700	Japan Post*	32,290,107	0.36
3,966,500	BOC Hong Kong	13,947,305	0.16	906,300	Japan Post Bank	9,066,608	0.10
112,000	CLP	928,039	0.01	833,700	Japan Tobacco	20,747,063	0.24
228,400	Hang Seng Bank	3,200,723	0.03	254,500	Kao	10,937,301	0.12
409,500	Link REIT	1,855,832	0.02	2,053,000	KDDI*	66,675,835	0.76
1,105,000	Power Assets*	7,486,838	0.08	7,600	Keyence	2,996,323	0.03
820,000	Sino Land	821,253	0.01	64,700	Kirin*	870,095	0.01
288,000	Swire Pacific	2,390,090	0.03	61,100	MEIJI	1,248,842	0.01
		31,479,412	0.35	491,300	Mitsubishi	8,139,428	0.09
<b>Hungary</b>				342,900	Murata Manufacturing	5,803,746	0.07
136,203	MOL Hungarian Oil & Gas	1,028,213	0.01	363,300	Nintendo	26,905,752	0.31
<b>India</b>				1,853	Nippon Building Fund	1,529,718	0.02
122,322	Asian Paints	3,047,085	0.03				

\*All or a portion of this security represents a security on loan.

# Systematic Global Equity High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
19,028,900	Nippon Telegraph & Telephone	18,360,886	0.21	385,040	DBS	13,100,388	0.15
124,200	Nippon Yusen	4,342,755	0.05	1,229,700	Oversea-Chinese Banking	15,687,208	0.18
25,900	Nomura Research Institute	855,427	0.01	3,695,800	Singapore Airlines*	18,656,114	0.21
316,200	Ono Pharmaceutical*	3,405,618	0.04	30,475,400	Singapore Telecommunications	76,805,787	0.87
28,300	Otsuka*	616,181	0.01			127,474,499	1.44
187,600	Recruit	10,955,471	0.13		<b>South Korea</b>		
222,300	Seiko Epson	3,735,242	0.04	269,661	Industrial Bank of Korea	2,873,754	0.03
1,462,500	Shionogi	21,769,111	0.25	32,613	Kia	2,077,744	0.03
51,812,800	SoftBank*	73,477,967	0.83			4,951,498	0.06
2,189,900	Takeda Pharmaceutical*	62,983,782	0.71		<b>Spain</b>		
102,200	Tokyo Electron	15,005,474	0.17	115,408	ACS Actividades de Construcción y Servicios*	6,265,084	0.07
173,900	Trend Micro	12,682,732	0.14	163,349	Banco Bilbao Vizcaya Argentaria	2,172,272	0.02
114,200	Unicharm	855,988	0.01	6,977,080	CaixaBank	48,298,321	0.55
105,300	ZOZO*	3,273,810	0.04	1	Iberdrola	14	0.00
		461,443,041	5.23	15,260	Industria de Diseño Textil	829,205	0.01
	<b>Jersey</b>			2,213,582	Telefonica*	9,903,728	0.11
68,511	Experian	3,247,542	0.04			67,468,624	0.76
	<b>Malaysia</b>				<b>Sweden</b>		
2,102,000	CIMB	3,678,802	0.04	2,036,098	Svenska Handelsbanken	25,594,393	0.29
347,000	IOI	302,483	0.01	1,173,055	Swedbank	28,244,766	0.32
12,109,000	Malayan Banking	29,088,797	0.33	83,619	Volvo	2,608,111	0.03
100,400	Nestle Malaysia	1,899,786	0.02			56,447,270	0.64
196,300	Petronas Gas	769,806	0.01		<b>Switzerland</b>		
98,200	PPB	236,341	0.00	263,588	ABB	14,160,287	0.16
2,425,500	Public Bank	2,462,193	0.03	59,795	DSM-Firmenich	6,436,090	0.08
3,615,800	RHB Bank	5,598,931	0.06	503,957	Garmin	113,768,293	1.29
705,300	Sime Darby	346,131	0.00	4,965	Givaudan	22,308,810	0.25
1,225,000	Tenaga Nasional	3,733,341	0.04	41,227	Kuehne + Nagel International	9,463,139	0.11
		48,116,611	0.54	236,015	Logitech International	23,155,514	0.26
	<b>Mexico</b>			543,744	Nestle	52,708,100	0.60
894,832	Coca-Cola Femsa	7,923,545	0.09	1,378,970	Novartis	149,856,583	1.70
879,357	Wal-Mart de Mexico	2,368,371	0.03	99,265	Roche	32,829,811	0.37
		10,291,916	0.12	49,181	SGS	5,036,661	0.05
	<b>Netherlands</b>			3,804	Swisscom	2,171,306	0.02
63,491	Koninklijke Philips	1,660,231	0.02	176,073	Zurich Insurance*	116,035,554	1.32
83,707	LyondellBasell Industries	6,426,186	0.07			547,930,148	6.21
		8,086,417	0.09		<b>Taiwan</b>		
	<b>New Zealand</b>			39,920	Advantech	493,943	0.00
208,540	Fisher & Paykel Healthcare	3,980,254	0.04	738,000	Asia Cement	940,141	0.01
	<b>Norway</b>			753,000	Asustek Computer	15,650,920	0.18
538,366	DNB Bank	12,365,984	0.14	214,000	Catcher Technology	1,346,773	0.02
462,384	Equinor*	10,548,845	0.12	11,135,000	Compal Electronics	13,166,867	0.15
45,671	Gjensidige Forsikring	934,643	0.01	7,777,000	CTBC Financial	9,658,290	0.11
295,624	Orkla	2,846,371	0.03	763,626	E.Sun Financial	678,390	0.01
209,396	Telenor	2,715,462	0.03	3,862,423	First Financial	3,254,734	0.04
		29,411,305	0.33	3,513,000	Hon Hai Precision Industry	18,628,930	0.21
	<b>Poland</b>			2,395,000	Lite-On Technology	7,809,978	0.09
240,128	Bank Polska Kasa Opieki	10,295,923	0.12	113,000	MediaTek	5,217,370	0.06
579,363	Powszechny Zakład Ubezpieczeń	7,849,192	0.09	1,692,548	Mega Financial	2,045,242	0.02
		18,145,115	0.21	674,000	Novatek Microelectronics	11,194,815	0.13
	<b>Singapore</b>			249,000	Pegatron	720,914	0.01
1,692,900	CapitaLand Ascendas REIT	3,225,002	0.03				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
555,000	Realtek Semiconductor	9,302,854	0.10	209,398	Best Buy	18,669,926	0.21
2,480,000	Synnex Technology International	5,328,455	0.06	128,018	BioMarin Pharmaceutical	8,889,570	0.10
1,669,000	Taiwan Semiconductor Manufacturing	52,899,332	0.60	55,638	Booz Allen Hamilton	5,950,484	0.07
2,969,480	WPG	6,425,387	0.07	22,555	Boston Scientific	2,298,580	0.03
		164,763,335	1.87	1,158,551	Bristol-Myers Squibb	67,902,674	0.77
<b>Thailand</b>				6,364	Cadence Design Systems	1,585,909	0.02
139,500	Advanced Info Service NVDR*	1,126,696	0.01	7,554	Camden Property Trust	942,664	0.01
<b>Turkey</b>				29,350	Cboe Global Markets	6,214,276	0.07
29,001	Ford Otomotiv Sanayi*	698,096	0.01	1,239,932	Chevron*	194,346,942	2.20
1,456,247	Turkiye Petrol Rafinerileri*	5,128,489	0.06	8,955	Church & Dwight	992,303	0.01
		5,826,585	0.07	82,481	Cintas	16,919,327	0.19
<b>United Kingdom</b>				465,126	Cisco Systems	29,535,501	0.33
1,415,754	Auto Trader	13,857,228	0.16	37,956	Clorox	5,921,516	0.07
880,417	Aviva	6,071,393	0.07	675,573	CME	170,818,633	1.94
358,641	BAE Systems	6,348,525	0.07	148,654	CMS Energy*	10,845,796	0.12
276,132	Barratt Developments	1,485,710	0.02	264,405	Coca-Cola	18,830,924	0.21
885,254	British American Tobacco	34,420,267	0.39	441,862	Colgate-Palmolive	40,218,279	0.45
336,608	Centrica	634,369	0.01	18,784	ConocoPhillips	1,834,633	0.02
326,247	Diageo	8,924,779	0.10	330,994	Consolidated Edison	33,519,762	0.38
88,725	GSK	1,645,498	0.02	186,187	Costco Wholesale	191,958,797	2.17
308,829	Imperial Brands	10,898,513	0.12	18,658	Crown Castle	1,768,592	0.02
38,463	Intertek	2,491,710	0.03	16,900	Dexcom	1,476,891	0.02
2,917,561	J Sainsbury*	9,482,931	0.11	20,930	DTE Energy	2,799,178	0.03
2,270,270	Legal & General	7,007,409	0.08	209,477	DuPont de Nemours	17,084,944	0.19
9,385	London Stock Exchange	1,391,018	0.02	1,081,042	eBay*	68,829,944	0.78
1,281,680	M&G	3,418,469	0.04	34,362	Ecolab	9,263,652	0.11
746,568	Mondi	11,578,229	0.13	15,037	Edwards Lifesciences	1,060,560	0.01
1,060,309	NatWest	6,401,167	0.07	77,325	Electronic Arts	10,068,488	0.11
202,092	Phoenix	1,319,380	0.01	3,596	Elevance Health	1,420,708	0.02
117,134	Rio Tinto	7,068,517	0.08	13,444	Emerson Electric*	1,605,079	0.02
157,975	Sage	2,527,623	0.03	6,802	EOG Resources	850,692	0.01
42,755	Smiths	1,089,581	0.01	15,482	Essex Property Trust	4,764,895	0.05
59,702	SSE	1,148,245	0.01	27,368	Exelon	1,212,676	0.01
5,761,482	Tesco	27,521,024	0.31	121,099	Expeditors International of Washington	14,292,104	0.16
12,797,040	Vodafone*	11,315,930	0.13	15,314	Exxon Mobil	1,692,350	0.02
		178,047,515	2.02	11,947	F5	3,449,696	0.04
<b>United States</b>				3,879	FedEx	1,016,298	0.01
25,481	Abbott Laboratories	3,463,377	0.04	18,609	Fidelity National Information Services*	1,310,074	0.02
155,660	Adobe	68,087,241	0.77	552,817	Fortinet	59,284,095	0.67
189,388	Advanced Micro Devices	18,970,996	0.22	521,661	Fox*	29,739,894	0.33
1,108,172	Alphabet	186,981,861	2.12	319,985	Gilead Sciences	36,049,510	0.41
2,887,834	Altria*	161,170,015	1.83	10,940	HCA Healthcare	3,366,129	0.04
849,702	Amazon.com	177,103,388	2.01	37,847	Healthpeak Properties	771,322	0.01
51,372	American Tower	10,525,609	0.12	344,645	Incyte	25,110,835	0.28
12,296	AMETEK	2,319,886	0.03	520,384	Intercontinental Exchange	89,433,194	1.02
759,640	Apple	179,867,559	2.04	202,667	Johnson & Johnson	33,387,362	0.38
45,640	Applied Materials	7,226,638	0.08	234,260	Kimco Realty	5,115,067	0.06
154,407	Arista Networks Inc	14,108,168	0.16	4,668	KLA*	3,277,916	0.04
711,836	AT&T	19,333,466	0.22	91,737	Liberty Media-Liberty Formula One*	8,567,318	0.10
328,198	Automatic Data Processing	103,067,300	1.17	23,862	Manhattan Associates	4,199,951	0.05
9,563	AvalonBay Communities	2,164,394	0.02				

\*All or a portion of this security represents a security on loan.

# Systematic Global Equity High Income Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
8,557	Marathon Petroleum	1,268,319	0.02	121,970	Southern Copper	10,778,489	0.12
313,444	Marsh & McLennan	73,938,305	0.84	5,861	Stryker	2,282,508	0.02
13,773	McCormick	1,138,889	0.01	33,739	Target	4,163,730	0.05
9,704	McDonald's	2,982,816	0.03	177,492	Tesla	49,963,998	0.57
2,013	MercadoLibre	4,230,843	0.05	64,745	Texas Instruments	12,543,696	0.14
103,063	Merck	9,416,866	0.11	90,341	TJX	11,242,937	0.13
282,965	Meta Platforms	185,388,764	2.10	126,154	Tyson Foods Inc 'A'	7,734,502	0.09
558,247	Microsoft	217,961,959	2.47	68,091	UDR	3,057,967	0.04
11,645	Moody's	5,815,513	0.07	330,030	United Parcel Service	39,362,678	0.45
19,025	Motorola Solutions	8,218,800	0.09	44,831	UnitedHealth	21,252,584	0.24
751,945	NetApp*	78,946,705	0.90	152,497	Veeva Systems	33,938,207	0.38
11,099	Netflix	10,713,754	0.12	376,473	VeriSign	88,873,981	1.01
93,910	Neurocrine Biosciences	11,033,486	0.12	25,280	Verisk Analytics	7,407,798	0.08
6,689	Nucor*	906,426	0.01	2,418,885	Verizon Communications	104,812,706	1.19
1,999,296	NVIDIA	236,676,660	2.68	211,454	Visa*	76,009,255	0.86
10,942	PepsiCo	1,688,679	0.02	1,392,992	Walmart	136,499,286	1.55
4,412,033	Pfizer	115,330,543	1.31	118,765	Waste Management	27,428,777	0.31
755,417	Philip Morris International	116,829,016	1.32	16,011	WEC Energy*	1,703,090	0.02
64,836	PPL	2,261,480	0.03	24,212	Workday*	6,416,180	0.07
505,879	Procter & Gamble	88,012,828	1.00	11,127	Zoetis	1,849,864	0.02
17,359	Prologis	2,154,946	0.02			4,413,713,551	50.03
404,915	QUALCOMM	62,859,005	0.71		Total Common / Preferred Stocks (Shares)	7,802,106,401	88.42
96,844	Regency Centers	7,410,503	0.08		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	8,167,711,901	92.56
4,952	Republic Services	1,163,225	0.01		Total Portfolio	8,167,711,901	92.57
29,839	ResMed*	6,891,914	0.08		Other Net Assets	655,829,547	7.43
165,370	S&P Global	87,657,676	0.99		Total Net Assets (USD)	8,823,541,448	100.00
156,291	ServiceNow	143,206,317	1.62				
148,231	Simon Property	27,118,861	0.31				
35,960	Snap-on	12,175,697	0.14				
203,372	Southern	18,136,715	0.21				

\* All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	388,249,956	USD	243,673,397	BNY Mellon	14/3/2025	(2,568,931)
USD	8,197,725	AUD	12,944,977	BNY Mellon	14/3/2025	158,849
Net unrealised depreciation						(2,410,082)
<b>CAD Hedged Share Class</b>						
CAD	119,967,953	USD	83,810,505	BNY Mellon	14/3/2025	(719,191)
USD	5,888,998	CAD	8,415,246	BNY Mellon	14/3/2025	60,487
Net unrealised depreciation						(658,704)
<b>CHF Hedged Share Class</b>						
CHF	129,068,512	USD	142,315,694	BNY Mellon	14/3/2025	906,597
USD	1,837,916	CHF	1,652,171	BNY Mellon	14/3/2025	4,549
Net unrealised appreciation						911,146

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CNH Hedged Share Class</b>						
CNY	2,916,872,282	USD	399,561,958	BNY Mellon	14/3/2025	822,171
USD	16,400,204	CNY	119,186,905	BNY Mellon	14/3/2025	40,047
Net unrealised appreciation						862,218
<b>EUR Hedged Share Class</b>						
EUR	86,630,425	USD	89,620,300	BNY Mellon	14/3/2025	606,997
USD	2,754,058	EUR	2,636,326	BNY Mellon	14/3/2025	8,260
Net unrealised appreciation						615,257
<b>GBP Hedged Share Class</b>						
GBP	105,401,012	USD	130,824,048	BNY Mellon	14/3/2025	2,015,247
USD	2,019,980	GBP	1,608,126	BNY Mellon	14/3/2025	(6,779)
Net unrealised appreciation						2,008,468
<b>HKD Hedged Share Class</b>						
HKD	5,827,259,001	USD	748,588,625	BNY Mellon	14/3/2025	760,187
USD	14,328,494	HKD	111,464,054	BNY Mellon	14/3/2025	(5,084)
Net unrealised appreciation						755,103
<b>JPY Hedged Share Class</b>						
JPY	72,435,333,595	USD	477,856,465	BNY Mellon	14/3/2025	3,399,146
USD	10,405,275	JPY	1,568,983,247	BNY Mellon	14/3/2025	(19,012)
Net unrealised appreciation						3,380,134
<b>NZD Hedged Share Class</b>						
NZD	73,295,294	USD	41,463,839	BNY Mellon	14/3/2025	(408,093)
USD	4,298,148	NZD	7,513,126	BNY Mellon	14/3/2025	89,723
Net unrealised depreciation						(318,370)
<b>SGD Hedged Share Class</b>						
SGD	199,884,180	USD	147,971,205	BNY Mellon	14/3/2025	268,354
USD	915,869	SGD	1,234,140	BNY Mellon	14/3/2025	596
Net unrealised appreciation						268,950
<b>ZAR Hedged Share Class</b>						
USD	1,483,487	ZAR	27,379,168	BNY Mellon	14/3/2025	3,784
ZAR	571,133,288	USD	30,935,660	BNY Mellon	14/3/2025	(68,861)
Net unrealised depreciation						(65,077)
Total net unrealised appreciation						5,349,043

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
724	EUR	EURO STOXX 50 Index	March 2025	(229,495)
239	GBP	FTSE 100 Index	March 2025	173,248
1,710	USD	S&P 500 E-Mini Index	March 2025	(16,835,430)
447	JPY	Nikkei 225 (Yen)	March 2025	(1,898,706)
Total				(18,790,383)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 31,634	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(844,628)	13,837,028



# Systematic Global Equity High Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 4,952	The Fund receives the total return on AMETEK Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	21,343	934,294
TRS	USD 18,444	The Fund receives the total return on Arista Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(363,162)	1,685,228
TRS	USD 16,818	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	31,282	2,189,872
TRS	USD 25,129	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(251)	2,965,724
TRS	USD 463,016	The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	2,453,985	42,305,772
TRS	USD 163,561	The Fund receives the total return on Pfizer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	94,865	4,275,484
TRS	USD 6,501	The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	2,535	1,501,536
TRS	USD 3,394	The Fund receives the total return on S&P Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(46,498)	1,799,058
TRS	USD 28,375	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,304,050)	25,999,445
TRS	USD 38,972	The Fund receives the total return on Southern Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	128,218	3,475,523
TRS	USD 89,242	The Fund receives the total return on Tyson Foods Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	305,208	5,471,427
TRS	USD 126,288	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(971,155)	29,902,473
TRS	USD 7,189	The Fund receives the total return on Costco Wholesale Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(179,941)	7,411,859
TRS	USD 75,706	The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(531,456)	8,118,711
TRS	USD 68,013	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,305,850)	26,554,996

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 28,298	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(594,824)	3,349,917
TRS	USD 68,400	The Fund receives the total return on Altria Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	209,304	3,817,404
TRS	USD 145,011	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(175,413)	14,209,628
TRS	USD 7,787	The Fund receives the total return on Waste Management Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	20,246	1,798,408
TRS	USD 38,522	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	(41,989)	2,446,147
TRS	USD 14,395	The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	77,157	2,473,925
TRS	USD 23,908	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(63)	2,821,622
TRS	USD 5,115	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(474,531)	4,686,772
TRS	USD 54,160	The Fund receives the total return on Philip Morris International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(149,888)	8,376,115
TRS	USD 1,593	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(21,808)	696,794
TRS	USD 153,900	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(2,730,186)	25,967,547
TRS	USD 27,672	The Fund receives the total return on Arista Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(798,614)	2,528,391
TRS	USD 124,873	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	384,609	7,318,806
TRS	USD 124,231	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	973,971	29,304,851
TRS	USD 217,730	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	1,082,118	19,893,990

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 147,267	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(3,638,968)	30,694,861
TRS	USD 22,517	The Fund receives the total return on Colgate-Palmolive Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	Merrill Lynch International	3/10/2025	113,936	2,049,497
TRS	USD 21,519	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(1,339,235)	14,098,496
TRS	USD 218,100	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(3,312,939)	25,818,678
TRS	USD 162,091	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	111,843	10,292,778
TRS	USD 41,667	The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	197,502	7,160,891
TRS	USD 39,241	The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(632,565)	6,091,773
TRS	USD 8,199	The Fund receives the total return on Trane Technologies PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(144,220)	2,811,027
Total					(14,394,112)	407,136,748

TRS: Total Return Swaps

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(400)	Call	FTSE 100 Index	Merrill Lynch International	GBP 8,775	21/3/2025	(244,417)	(487,755)
(286)	Call	FTSE 100 Index	Merrill Lynch International	GBP 8,875	21/3/2025	(116,227)	(177,527)
(1,101)	Call	S&P 500 Index	Exchange Traded	USD 6,145	7/3/2025	4,603,738	(143,130)
(522)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,500	14/3/2025	1,509,774	(142,027)
(496)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	1,168,124	(92,163)
(1,129)	Call	S&P 500 Index	Exchange Traded	USD 6,190	14/3/2025	4,962,136	(282,250)
(1,620)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,550	21/3/2025	(34,348)	(710,803)
(2,296)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,525	21/3/2025	294,186	(1,232,075)
(942)	Call	S&P 500 Index	Exchange Traded	USD 6,140	21/3/2025	4,483,432	(951,420)
Total						16,626,398	(4,219,150)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	20.00
Technology	16.77
Financials	15.76
Communications	14.66
Consumer Cyclical	6.61
Industrial	5.39
Investment Funds	4.14
Energy	4.08
Basic Materials	2.75
Utilities	2.34
Diversified	0.07
Other Net Assets	7.43
	100.00

# Systematic Global Sustainable Income & Growth Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				2,079	Intact Financial	407,818	0.18
				396	Keyera	11,522	0.00
				705	Loblaw	90,927	0.04
				1,744	Manulife Financial	53,703	0.02
				1,770	National Bank of Canada	145,560	0.06
FUNDS				1,077	Shopify	116,708	0.05
				13,561	Sun Life Financial	741,570	0.33
				1,143	TC Energy	50,706	0.02
				482	Thomson Reuters	84,936	0.04
				375	TMX	13,204	0.01
				2,827	Wheaton Precious Metals	189,663	0.08
Total Funds		513,189	0.23			3,534,741	1.56
COMMON / PREFERRED STOCKS (SHARES)				Cayman Islands			
				400	Alibaba	6,557	0.00
				350	Baidu	3,757	0.00
				61,000	HKT Trust & HKT	78,190	0.03
				600	Li Auto	9,064	0.00
				70	Meituan	1,458	0.00
				2,000	Tencent	123,063	0.06
				12,000	Yadea	19,655	0.01
						241,744	0.10
				China			
				229,000	Agricultural Bank of China	136,315	0.06
				248,000	Bank of China	140,610	0.06
				106,000	China CITIC Bank	77,952	0.03
				558,000	China Construction Bank	472,765	0.21
				12,000	China Everbright Bank	4,844	0.00
				7,000	China Merchants Bank	40,948	0.02
				1,200	China Pacific Insurance	3,548	0.00
				4,500	COSCO SHIPPING	6,607	0.00
				484,000	Industrial & Commercial Bank of China	342,242	0.15
				10,500	Ping An Insurance of China	62,030	0.03
				900	WuXi AppTec	6,867	0.00
						1,294,728	0.56
				Colombia			
				249	Bancolombia	2,806	0.00
				746	Bancolombia	7,806	0.01
						10,612	0.01
				Czech Republic			
				187	Komerčni Banka	8,079	0.00
				2,702	Moneta Money Bank	15,416	0.01
						23,495	0.01
				Denmark			
				171	AP Moller - Maersk	295,239	0.13
				1,609	Carlsberg	204,006	0.09
				2,855	Danske Bank A/S	96,115	0.04
				634	Genmab	142,116	0.06
				5,228	Novo Nordisk	470,364	0.21
						1,207,840	0.53
				Finland			
				11,424	Elisa	528,481	0.23
				2,409	Fortum	37,828	0.02

™Investment in connected party fund, see further information in Note 10.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
225,690	Nokia	1,089,044	0.48	4,189	Generali	138,537	0.06
49,243	Nordea Bank	649,212	0.29	163,085	Intesa Sanpaolo	803,672	0.36
65,198	Sampo	573,221	0.25	17,221	Mediobanca Banca di Credito Finanziario	307,708	0.14
		2,877,786	1.27	9,065	Poste Italiane	145,886	0.06
	<b>France</b>			1,386	UniCredit	72,730	0.03
4,136	AXA	161,626	0.07			1,886,469	0.83
888	Covivio	48,345	0.02		<b>Japan</b>		
23,514	Engie	420,642	0.19	800	Advantest	43,087	0.02
1,017	Gecina	94,909	0.04	19,000	ANA	359,347	0.16
1,263	Klepierre	40,363	0.02	64,300	Asahi Kasei	435,878	0.19
24,960	Orange	299,578	0.13	8,900	Astellas Pharma	85,875	0.04
1,523	Schneider Electric	367,890	0.16	11,300	Bridgestone	437,782	0.19
45	Sodexo	3,476	0.00	7,200	Brother Industries	137,631	0.06
		1,436,829	0.63	3,000	Canon	100,796	0.05
	<b>Germany</b>			200	Daikin Industries	20,838	0.01
1,405	Allianz	482,937	0.21	500	Daito Trust Construction	51,845	0.02
230	Hannover Rueck SE	61,316	0.03	5,600	Daiwa*	38,891	0.02
4,334	Henkel	332,727	0.15	100	Disco	24,932	0.01
6,647	Henkel	571,673	0.25	300	Fast Retailing	90,524	0.04
10,212	Mercedes-Benz	635,163	0.28	21,000	Fujitsu	401,214	0.18
3,139	SAP	861,664	0.38	5,100	ITOCHU	225,708	0.10
		2,945,480	1.30	6,200	J Front Retailing*	80,149	0.03
	<b>Hong Kong</b>			1,800	Japan Exchange	18,843	0.01
12,200	AIA	93,169	0.04	43,400	KDDI	1,409,514	0.63
56,000	BOC Hong Kong	196,911	0.09	3,700	Lixil	41,876	0.02
17,000	Fosun International	9,617	0.01	88,100	LY	296,005	0.13
13,400	Link REIT	60,728	0.03	3,100	Marubeni	48,293	0.02
22,500	MTR	73,476	0.03	3,000	MEIJI	61,318	0.03
60,000	Sino Land	60,092	0.02	30,200	Mitsubishi UFJ Financial	381,383	0.17
11,500	Sun Hung Kai Properties*	107,635	0.05	10,200	MS&AD Insurance	211,865	0.09
14,000	Swire Pacific	116,185	0.05	1,500	NEC	143,988	0.06
		717,813	0.32	1,500	Nintendo*	111,089	0.05
	<b>Indonesia</b>			212,900	Nippon Telegraph & Telephone	205,426	0.09
22,900	Bank Central Asia	11,636	0.01	5,400	Nippon Yusen	188,815	0.08
	<b>Ireland</b>			10,300	Nitori	1,060,485	0.47
6,499	Accenture	2,252,358	0.99	10,800	Nomura Research Institute	356,703	0.16
1,178	Allegion	151,102	0.07	600	Obayashi	8,055	0.01
650	CRH	65,397	0.03	8,200	Ono Pharmaceutical	88,318	0.04
494	Eaton	141,531	0.06	800	Oracle Japan	75,679	0.03
932	Johnson Controls International	78,465	0.03	3,200	Otsuka	69,674	0.03
13,305	Medtronic	1,215,678	0.54	6,700	Panasonic	82,855	0.04
331	Pentair	30,896	0.01	6,000	Recruit	350,388	0.15
4,553	STERIS	1,005,120	0.44	5,500	Seiko Epson	92,415	0.04
6,427	Trane Technologies	2,203,497	0.97	3,800	Sekisui House	85,487	0.04
		7,144,044	3.14	32,900	Shionogi	489,712	0.22
	<b>Israel</b>			304,200	SoftBank	431,399	0.19
234	Check Point Software Technologies	51,003	0.03	5,700	Sony	141,431	0.06
13	CyberArk Software	4,604	0.00	17,500	Sumitomo Chemical	40,960	0.02
36	Wix.com	7,175	0.00	7,000	Sumitomo Mitsui Financial	176,150	0.08
		62,782	0.03	26,200	Takeda Pharmaceutical*	753,539	0.33
	<b>Italy</b>			4,400	TIS	121,760	0.05
41,909	Banco BPM	417,936	0.18	200	Tokyo Electron	29,365	0.01

\*All or a portion of this security represents a security on loan.



# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
2,400	Tosoh	32,586	0.01	621	NAVER	87,871	0.04
1,300	Trend Micro	94,811	0.04	535	Samsung Fire & Marine Insurance	139,885	0.06
10,600	USS	96,440	0.04	257	Samsung Life Insurance	15,249	0.01
3,700	Yokogawa Electric	70,015	0.03	1,545	Shinhan Financial	48,423	0.02
1,500	ZOZO	46,635	0.02	105	SK	10,321	0.01
		10,447,774	4.61	20,398	Woori Financial	231,184	0.10
	<b>Mexico</b>					1,310,017	0.58
18,474	Wal-Mart de Mexico	49,756	0.02		<b>Spain</b>		
	<b>Netherlands</b>			4,380	Endesa	97,253	0.04
17,709	CNH Industrial	225,258	0.10	27,315	Iberdrola	396,512	0.18
20,430	ING Groep	363,410	0.16			493,765	0.22
4,624	Koninklijke Ahold Delhaize	163,512	0.07		<b>Sweden</b>		
149,021	Koninklijke KPN	573,035	0.26	6,089	Essity	169,315	0.07
6,300	LyondellBasell Industries	483,651	0.21	44,225	Skandinaviska Enskilda Banken	712,578	0.32
		1,808,866	0.80	16,939	Svenska Handelsbanken	212,929	0.09
	<b>New Zealand</b>			46,053	Swedbank	1,108,862	0.49
851	Xero	90,219	0.04	171,169	Telia	559,891	0.25
	<b>Norway</b>			13,059	Volvo	407,315	0.18
8,633	Aker BP*	178,052	0.08			3,170,890	1.40
4,823	DNB Bank	110,782	0.05		<b>Switzerland</b>		
78,602	Equinor	1,793,229	0.79	14,308	ABB	768,644	0.34
793	Gjensidige Forsikring	16,228	0.01	2,240	Bunge Global	165,603	0.07
11,594	Orkla	111,631	0.05	2,105	Garmin	475,204	0.21
8,845	Telenor	114,703	0.05	7,146	Logitech International	701,096	0.31
		2,324,625	1.03	15,954	Novartis	1,733,767	0.77
	<b>Poland</b>			309	Roche	102,195	0.04
5,904	Bank Polska Kasa Opieki	253,145	0.11	97	Roche	33,930	0.01
1,355	Powszechny Zaklad Ubezpieczen	18,357	0.01	4,179	Swiss Re	672,300	0.30
		271,502	0.12	2,169	Zurich Insurance	1,429,413	0.63
	<b>Portugal</b>					6,082,152	2.68
104,464	EDP	340,150	0.15		<b>Thailand</b>		
	<b>Singapore</b>			1,500	SCB X NVDR	5,355	0.00
11,300	CapitalLand Investment	21,443	0.01		<b>United Kingdom</b>		
7,270	DBS	247,351	0.11	3,062	3i	152,400	0.07
8,700	Oversea-Chinese Banking	110,985	0.05	324	Associated British Foods	7,759	0.00
256,300	Singapore Telecommunications	645,942	0.29	8,246	Auto Trader	80,711	0.04
400	United Overseas Bank	11,326	0.00	1,833	Aviva	12,640	0.01
		1,037,047	0.46	627	Barratt Developments	3,373	0.00
	<b>South Africa</b>			160	Diageo	4,377	0.00
898	FirstRand	3,449	0.00	1,399	HSBC	16,340	0.01
456	Kumba Iron Ore	9,119	0.01	1,732	Intertek	112,202	0.05
1,059	Vodacom	6,683	0.00	69,804	J Sainsbury	226,884	0.10
		19,251	0.01	18,776	Legal & General	57,954	0.02
	<b>South Korea</b>			23,086	M&G	61,574	0.03
1,309	DB Insurance	81,784	0.04	12,654	National Grid	155,912	0.07
3,792	Hana Financial	154,231	0.07	1,680	Phoenix	10,968	0.00
1,559	HMM	20,877	0.01	6,014	Shell*	199,461	0.09
614	Hyundai Motor	65,056	0.03	1,327	Smiths	33,818	0.01
512	Hyundai Motor	52,323	0.02	782	SSE	15,040	0.01
209	Industrial Bank of Korea	2,227	0.00	62,541	Taylor Wimpey	90,529	0.04
2,563	KB Financial	137,182	0.06	26,120	TORM Plc 'A'	466,242	0.21
3,991	Kia	254,263	0.11	110,242	Vodafone	97,483	0.04
168	Korea Investment	9,141	0.00			1,805,667	0.80

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>United States</b>				3,687	Edwards Lifesciences	260,044	0.12
311	"Tyler Technologies, Inc."	189,399	0.08	1,763	Electronic Arts	229,560	0.10
359	Abbott Laboratories	48,795	0.02	251	Elevance Health	99,165	0.04
6,829	AbbVie	1,413,330	0.62	767	EMCOR	306,271	0.14
1,010	Adobe	441,784	0.20	2,470	Encompass Health	242,974	0.11
2,858	Advanced Micro Devices	286,286	0.13	7,548	EOG Resources	943,991	0.42
956	Allstate	189,670	0.08	17,539	Exelon	777,153	0.34
2,904	Alphabet	495,045	0.22	7,927	Expeditors International of Washington	935,545	0.41
4,166	Alphabet	702,929	0.31	533	F5	153,904	0.07
6,820	Amazon.com	1,421,493	0.63	92	Fair Isaac	170,289	0.08
3,923	American Express	1,165,131	0.51	9,933	Fortinet	1,065,215	0.47
880	American Tower	180,303	0.08	2,390	Fox	136,254	0.06
200	Ameriprise Financial	106,080	0.05	658	Fox	35,177	0.02
83	Amgen	25,544	0.01	757	Gartner	371,914	0.16
3,119	Annaly Capital Management	68,368	0.03	5,107	General Mills	311,604	0.14
11,262	Apple	2,666,616	1.18	17,091	Gilead Sciences	1,925,472	0.85
5,788	Applied Materials	916,472	0.40	4,959	Guidewire Software	990,907	0.44
7,617	Arista Networks, Inc.	695,965	0.31	8,944	Hartford Financial Services	1,061,206	0.47
14,804	AT&T	402,077	0.18	2,222	HCA Healthcare	683,687	0.30
170	Atlassian	46,969	0.02	6,126	Healthpeak Properties	124,848	0.06
775	Autodesk	212,354	0.09	1,308	Home Depot	515,718	0.23
4,799	Automatic Data Processing	1,507,078	0.67	290	Illumina	26,054	0.01
5,566	Best Buy	496,265	0.22	7,987	Ingredion	1,045,059	0.46
34	Booking	168,360	0.07	3,244	Intercontinental Exchange	557,514	0.25
3,958	Box Inc	128,121	0.06	207	Intuit	124,521	0.06
19,196	Bristol-Myers Squibb	1,125,078	0.50	6,143	Johnson & Johnson	1,011,998	0.45
387	Broadcom	75,688	0.03	447	JPMorgan Chase	116,877	0.05
5,179	Broadridge Financial Solutions	1,247,414	0.55	368	Keysight Technologies	57,507	0.03
1,351	Cadence Design Systems	336,669	0.15	483	KLA	339,167	0.15
4,888	Cardinal Health	623,709	0.28	6,310	Lam Research Corp	486,974	0.22
1,911	Cboe Global Markets	404,616	0.18	2,042	Lennar	246,122	0.11
2,424	Centene	141,343	0.06	741	Manhattan Associates	130,423	0.06
2,428	Charles Schwab	190,695	0.08	228	Marathon Petroleum	33,794	0.01
413	Cheniere Energy	91,521	0.04	2,706	Marsh & McLennan	638,318	0.28
8,471	Chevron	1,327,744	0.59	3,529	McCormick	291,813	0.13
2,217	Cintas	454,773	0.20	36	MercadoLibre	75,663	0.03
2,750	Clorox	429,028	0.19	7,191	Merck	657,042	0.29
7,392	CME	1,869,067	0.83	2,044	Meta Platforms	1,339,157	0.59
2,099	CMS Energy	153,143	0.07	7,971	Microsoft	3,112,197	1.37
16,046	Coca-Cola	1,142,796	0.50	7,731	Molson Coors Beverage	476,462	0.21
468	Coinbase Global	97,157	0.04	2,193	Moody's	1,095,184	0.48
12,203	Colgate-Palmolive	1,110,717	0.49	5,707	Morgan Stanley	739,627	0.33
4,621	Conagra Brands	119,360	0.05	2,413	Motorola Solutions	1,042,416	0.46
1,739	Costco Wholesale	1,792,909	0.79	4,674	National Fuel Gas Co	344,614	0.15
1,784	Crown	158,633	0.07	10,196	NetApp	1,070,478	0.47
3,587	Crown Castle	340,012	0.15	244	Netflix	235,531	0.10
2,746	Dayforce	168,824	0.07	1,623	NextEra Energy	113,367	0.05
3,139	Deckers Outdoor	435,003	0.19	1,806	Nucor	244,731	0.11
4,169	Digital Realty Trust	649,655	0.29	22,769	NVIDIA	2,695,395	1.19
1,170	Dolby Laboratories	94,571	0.04	7,792	Old Republic International	298,356	0.13
347	DuPont de Nemours	28,301	0.01	19,451	Pfizer	508,449	0.23
5,144	eBay	327,518	0.14	6,556	PNC Financial Services	1,248,459	0.55
4,796	Ecolab	1,292,954	0.57				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
9,677	Procter & Gamble	1,683,604	0.74	USD 151,000	Seadrill Finance 8.375% 1/8/2030	154,604	0.07
1,548	Progressive	434,168	0.19	USD 248,000	Valaris 8.375% 30/4/2030	251,645	0.11
3,347	QUALCOMM	519,588	0.23			447,136	0.19
5,549	Quest Diagnostics	955,260	0.42		<b>Canada</b>		
142	Reinsurance of America	28,515	0.01	USD 194,000	Algoma Steel 9.125% 15/4/2029	192,525	0.09
509	ResMed	117,564	0.05	CAD 200,000	Bank of Montreal 4.537% 18/12/2028	143,730	0.06
1,273	S&P Global	674,779	0.30	USD 30,000	Bank of Montreal 5.717% 25/9/2028	31,045	0.01
274	ServiceNow	251,061	0.11	CAD 200,000	Bank of Nova Scotia 4.68% 1/2/2029	144,622	0.06
878	Simon Property	160,630	0.07	USD 40,000	Bank of Nova Scotia/The 2.7% 3/8/2026	39,024	0.02
164	Steel Dynamics	21,822	0.01	USD 112,000	Bausch + Lomb 8.375% 1/10/2028	117,114	0.05
2,479	Target	305,933	0.13	USD 264,000	Bausch Health 6.125% 1/2/2027	255,130	0.11
1,449	Tesla	407,893	0.18	USD 136,000	Bausch Health 11% 30/9/2028	136,972	0.06
2,828	Texas Instruments	547,897	0.24	USD 45,000	Brookfield Finance 5.968% 4/3/2054	46,702	0.02
9,368	TJX	1,165,848	0.51	USD 166,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	150,819	0.07
6,344	Tyson Foods Inc 'A'	388,951	0.17	EUR 300,000	Canadian Imperial Bank of Commerce 3.807% 9/7/2029	323,312	0.14
8,353	UGI	280,243	0.13	USD 10,000	Canadian Imperial Bank of Commerce 5.245% 13/1/2031	10,133	0.00
21	United Therapeutics	6,771	0.00	USD 20,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	21,314	0.01
721	UnitedHealth	341,797	0.15	USD 121,000	Canadian National Railway 4.4% 5/8/2052	105,143	0.05
888	US Foods Holding Corp	62,968	0.03	USD 10,000	Canadian Pacific Railway Co 4.2% 15/11/2069	7,691	0.00
1,125	Veeva Systems	250,369	0.11	USD 65,000	Dye & Durham 8.625% 15/4/2029	68,204	0.03
3,165	Veralto	316,753	0.14	USD 115,000	Eldorado Gold 6.25% 1/9/2029	114,064	0.05
2,532	VeriSign	597,729	0.26	USD 60,000	Enbridge 5.3% 5/4/2029	61,060	0.03
2,688	Verisk Analytics	787,665	0.35	CAD 100,000	Enbridge 5.76% 26/5/2053	76,274	0.03
29,060	Verizon Communications	1,259,199	0.56	USD 122,000	Enerflex 9% 15/10/2027	127,242	0.06
888	Visa	319,201	0.14	USD 70,000	Fairfax Financial Holdings Ltd 6.35% 22/3/2054	73,119	0.03
18,662	Walmart	1,828,689	0.81	USD 250,000	goeasy 7.625% 1/7/2029	260,473	0.12
1,153	Workday	305,545	0.13	USD 95,000	goeasy 9.25% 1/12/2028	101,434	0.05
17	WW Grainger	17,307	0.01	USD 68,000	goeasy Ltd 6.875% 15/5/2030	69,132	0.03
2,132	Yum China	104,991	0.05	CAD 150,000	Hydro One Inc 3.64% 5/4/2050	91,580	0.04
263	Zillow	20,017	0.01	USD 250,000	National Bank of Canada 4.5% 10/10/2029	246,549	0.11
8,167	Zoetis	1,357,764	0.60	USD 31,000	NOVA Chemicals 9% 15/2/2030	33,517	0.01
		77,468,020	34.20	USD 60,000	Royal Bank of Canada 5.069% 23/7/2027	60,430	0.03
Total Common / Preferred Stocks (Shares)		133,810,319	59.06	CAD 200,000	Royal Bank of Canada 5.341% 23/6/2026	142,282	0.06
<b>BONDS</b>				USD 74,000	Saturn Oil & Gas 9.625% 15/6/2029	72,893	0.03
	<b>Australia</b>			USD 146,000	Taseko Mines 8.25% 1/5/2030	151,115	0.07
USD 65,000	Macquarie 1.629% 23/9/2027	62,042	0.03	USD 65,000	TELUS 3.4% 13/5/2032	58,591	0.02
USD 55,000	Macquarie Group Ltd 2.871% 14/1/2033	47,645	0.02	CAD 200,000	TELUS Corp 5.6% 9/9/2030	150,328	0.07
USD 173,000	Nufarm Australia / Nufarm Americas 5% 27/1/2030	162,049	0.07	CAD 200,000	Toronto-Dominion Bank 5.423% 10/7/2026	142,487	0.06
USD 30,000	Rio Tinto Finance USA 5.2% 2/11/2040	29,655	0.01				
		301,391	0.13				
	<b>Belgium</b>						
EUR 200,000	Elia Group SA, Reg. S 3.875% 11/6/2031	212,668	0.09				
EUR 100,000	Elia Transmission Belgium 3.25% 4/4/2028	105,703	0.05				
EUR 100,000	Elia Transmission Belgium 3.75% 16/1/2036	106,667	0.05				
		425,038	0.19				
	<b>Bermuda</b>						
USD 40,000	RenaissanceRe 5.75% 5/6/2033	40,887	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Toronto-Dominion Bank 5.532% 17/7/2026	101,412	0.05	<b>Germany</b>			
CAD 100,000	TransCanada PipeLines 4.34% 15/10/2049	62,566	0.03	EUR 200,000	CECONOMY 6.25% 15/7/2029	219,517	0.10
USD 398,000	Vermilion Energy 6.875% 1/5/2030	395,773	0.17	USD 88,000	IHO Verwaltungs GmbH 8% 15/11/2032	88,927	0.04
USD 208,000	Vermilion Energy Inc 7.25% 15/2/2033	203,036	0.09	EUR 100,000	LANXESS 1.75% 22/3/2028	99,955	0.04
USD 16,000	Waste Connections Inc 5% 1/3/2034	15,978	0.01	EUR 125,000	METRO AG 4.625% 7/3/2029	134,670	0.06
				EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,448	0.05
		4,604,815	2.03			650,517	0.29
<b>Cayman Islands</b>				<b>Guernsey</b>			
USD 30,000	Transocean 8.25% 15/5/2029	29,733	0.01	USD 45,000	Amdocs 2.538% 15/6/2030	39,909	0.02
<b>Denmark</b>				<b>Hong Kong</b>			
USD 25,000	AP Moller - Maersk 5.875% 14/9/2033	26,069	0.01	EUR 100,000	AIA 0.88% 9/9/2033	95,639	0.04
<b>Finland</b>				USD 200,000	AIA Group Ltd 5.625% 25/10/2027	206,126	0.09
EUR 150,000	Elisa Oyj 4% 27/1/2029	162,841	0.07			301,765	0.13
EUR 100,000	Nokia 3.125% 15/5/2028	104,836	0.05	<b>Ireland</b>			
EUR 100,000	Nokia 4.375% 21/8/2031	109,752	0.05	USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031	151,974	0.07
		377,429	0.17	USD 10,000	Allegion 3.5% 1/10/2029	9,497	0.00
<b>France</b>				USD 200,000	CRH SMW Finance DAC 5.2% 21/5/2029	203,876	0.09
EUR 200,000	Alstom 5.868% 29/5/2029	218,928	0.10	EUR 150,000	DXC Capital Funding 0.95% 15/9/2031	134,248	0.06
EUR 100,000	Altarea SCA 1.875% 17/1/2028	98,767	0.04	EUR 200,000	Eaton Capital UnLtd 3.802% 21/5/2036	215,479	0.10
USD 31,000	Altice France 8.125% 1/2/2027	27,732	0.01	USD 245,000	Icon Investments Six 5.849% 8/5/2029	252,806	0.11
EUR 200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	224,802	0.10	USD 20,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA 4.9% 1/12/2032	19,954	0.01
USD 200,000	BNP Paribas SA 2.591% 20/1/2028	192,184	0.08	USD 95,000	Trane Technologies Financing 5.25% 3/3/2033	96,763	0.04
EUR 100,000	BNP Paribas SA 4.095% 13/2/2034	108,448	0.05			1,084,597	0.48
EUR 100,000	BNP Paribas SA 4.159% 28/8/2034	106,104	0.05	<b>Isle of Man</b>			
EUR 200,000	BPCE SA 4.25% 11/1/2035	217,847	0.10	EUR 100,000	Playtech 5.875% 28/6/2028	107,948	0.05
USD 250,000	BPCE SA 5.876% 14/1/2031	256,938	0.11	<b>Italy</b>			
GBP 100,000	BPCE SA 6.125% 24/5/2029	129,634	0.06	EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	105,478	0.05
USD 200,000	CGG 8.75% 1/4/2027	204,812	0.09	EUR 200,000	Banco BPM SpA 4.5% 26/11/2036	214,321	0.09
EUR 100,000	Coface SA 6% 22/9/2032	117,847	0.05	EUR 200,000	BPER Banca SPA 8.625% 20/1/2033	237,611	0.11
EUR 200,000	Cofiroute 1.125% 13/10/2027	201,471	0.09	EUR 100,000	Cerved Group SpA 6% 15/2/2029	99,965	0.04
EUR 200,000	Covivio 1.625% 23/6/2030	192,559	0.08	EUR 150,000	ERG 0.875% 15/9/2031	134,420	0.06
EUR 100,000	Credit Agricole 3.75% 23/1/2031	106,871	0.05	EUR 100,000	Guala Closures 3.25% 15/6/2028	101,234	0.04
EUR 100,000	Credit Agricole SA 4.375% 15/4/2036	107,012	0.05	EUR 100,000	Illimity Bank SpA 5.75% 31/5/2027	108,689	0.05
EUR 150,000	Crown European SACA 4.5% 15/1/2030	162,081	0.07	EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.04
EUR 200,000	Engie 0% 4/3/2027	197,747	0.09	EUR 200,000	Intesa Sanpaolo 1% 19/11/2026	202,922	0.09
EUR 200,000	Forvia 5.5% 15/6/2031	212,332	0.09	EUR 100,000	Intesa Sanpaolo 2.925% 14/10/2030	101,583	0.05
EUR 100,000	Loxam 6.375% 31/5/2029	109,965	0.05	USD 30,000	Intesa Sanpaolo 4.198% 1/6/2032	27,170	0.01
EUR 100,000	Rexel 2.125% 15/12/2028	100,077	0.04	USD 120,000	Intesa Sanpaolo 4.95% 1/6/2042	99,505	0.04
EUR 300,000	SCOR SE 3.625% 27/5/2048	314,175	0.14				
USD 200,000	Societe Generale SA 5.519% 19/1/2028	201,816	0.09				
EUR 100,000	Valeo SE 4.5% 11/4/2030	104,510	0.05				
USD 139,000	Vallourec SACA 7.5% 15/4/2032	145,668	0.06				
		4,060,327	1.79				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030	123,719	0.05	<b>Multinationals</b>			
EUR 200,000	Lottomatica 5.375% 1/6/2030	218,252	0.10	USD 130,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	113,350	0.05
EUR 100,000	Mundys 4.5% 24/1/2030	108,214	0.05	USD 182,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	165,574	0.07
EUR 150,000	Mundys SpA 4.75% 24/1/2029	163,504	0.07	USD 108,000	Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027	54,907	0.03
EUR 100,000	Optics Bidco 1.625% 18/1/2029	95,786	0.04	USD 316,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	334,716	0.15
EUR 100,000	Optics Bidco 7.75% 24/1/2033	124,827	0.06			668,547	0.30
EUR 100,000	Telecom Italia 7.875% 31/7/2028	117,600	0.05	<b>Netherlands</b>			
EUR 150,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	161,610	0.07	EUR 150,000	ABB Finance 0% 19/1/2030	136,699	0.06
EUR 200,000	UniCredit 5.375% 16/4/2034	221,330	0.10	EUR 100,000	Abertis Infraestructuras Finance BV 4.87% 28/11/2029	106,569	0.05
USD 269,000	UniCredit 5.459% 30/6/2035	264,165	0.12	EUR 200,000	BMW Finance NV 3.25% 22/11/2026	210,799	0.09
USD 217,000	UniCredit 7.296% 2/4/2034	229,326	0.10	EUR 150,000	Citycon Treasury BV 6.5% 8/3/2029	167,753	0.07
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.05	EUR 100,000	CTP NV 4.75% 5/2/2030	109,973	0.05
EUR 200,000	Webuild SpA 4.875% 30/4/2030	215,879	0.10	USD 80,000	Deutsche Telekom International Finance 8.75% 15/6/2030	93,830	0.04
		3,685,891	1.63	USD 400,000	Enel Finance International NV 5.125% 26/6/2029	403,244	0.18
<b>Japan</b>				EUR 200,000	ING Groep NV 3.5% 3/9/2030	211,794	0.09
USD 200,000	Mizuho Financial 2.201% 10/7/2031	174,464	0.08	USD 200,000	ING Groep NV 6.083% 11/9/2027	204,165	0.09
USD 311,000	Rakuten 9.75% 15/4/2029	342,317	0.15	EUR 100,000	Koninklijke FrieslandCampina NV 4.85% 23/10/2029	105,700	0.05
USD 292,000	Rakuten 11.25% 15/2/2027	320,648	0.14	EUR 100,000	Koninklijke KPN 0.875% 14/12/2032	88,052	0.04
USD 54,000	Rakuten Group Inc 8.125% 15/12/2029	54,812	0.02	EUR 200,000	Koninklijke KPN NV 4.875% 18/6/2029	216,071	0.09
EUR 250,000	SoftBank 5.75% 8/7/2032	272,321	0.12	EUR 100,000	LKQ Dutch Bond BV 4.125% 13/3/2031	106,783	0.05
		1,164,562	0.51	EUR 150,000	NE Property BV 3.375% 14/7/2027	157,123	0.07
<b>Jersey</b>				EUR 150,000	Prosus NV 2.031% 3/8/2032	137,887	0.06
USD 309,000	Aston Martin Capital 10% 31/3/2029	301,498	0.13	EUR 200,000	RELX Finance 3.75% 12/6/2031	216,707	0.10
<b>Luxembourg</b>				EUR 100,000	Saipem Finance International BV 4.875% 30/5/2030	110,392	0.05
EUR 100,000	Eurofins Scientific SE 4% 6/7/2029	107,582	0.05	EUR 150,000	Sandoz Finance BV 3.97% 17/4/2027	159,922	0.07
EUR 100,000	Helvetia Europe SA 2.75% 30/9/2041	97,807	0.04	EUR 200,000	Sudzucker International Finance BV 4.125% 29/1/2032	211,722	0.09
EUR 100,000	Matterhorn Telecom SA 4.5% 30/1/2030	105,815	0.05	EUR 200,000	Telefonica Europe 5.752% 15/1/2032	222,236	0.10
USD 70,000	Millicom International Cellular 4.5% 27/4/2031	62,484	0.03	EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.05
USD 279,000	Millicom International Cellular 7.375% 2/4/2032	284,602	0.12	EUR 100,000	VZ Secured Financing 3.5% 15/1/2032	96,571	0.04
USD 52,200	Millicom International Cellular SA 6.25% 25/3/2029	51,740	0.02			3,581,234	1.58
EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.05	<b>Norway</b>			
USD 40,000	nVent Finance 5.65% 15/5/2033	40,600	0.02	EUR 100,000	Storebrand Livsforsikring 1.875% 30/9/2051	93,010	0.04
USD 70,000	Pentair Finance 5.9% 15/7/2032	73,110	0.03	<b>Puerto Rico</b>			
EUR 100,000	SES SA 5.5% 12/9/2054	92,874	0.04	USD 15,000	Popular 7.25% 13/3/2028	15,586	0.01
USD 210,000	SK Invictus Intermediate II 5% 30/10/2029	197,585	0.09	<b>Singapore</b>			
		1,222,791	0.54	USD 90,000	Flex 4.875% 12/5/2030	89,257	0.04
<b>Marshall Islands</b>							
USD 30,000	Danaos 8.5% 1/3/2028	30,757	0.01				
<b>Mauritius</b>							
USD 267,000	HTA 7.5% 4/6/2029	271,663	0.12				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 150,000	IBM International Capital 5.25% 5/2/2044	144,767	0.06	GBP 100,000	National Grid Electricity Distribution South Wales Plc 5.75% 23/3/2040	124,433	0.05
USD 10,000	Pfizer Investment Enterprises 5.34% 19/5/2063	9,481	0.01	USD 88,000	Odeon Finco 12.75% 1/11/2027	93,003	0.04
		243,505	0.11	USD 40,000	Rio Tinto Finance USA 5.125% 9/3/2053	38,057	0.02
	<b>Spain</b>			GBP 150,000	Sage Group Plc 5.625% 5/3/2037	189,354	0.08
EUR 100,000	Banco de Sabadell 5.125% 27/6/2034	109,862	0.05	EUR 150,000	Severn Trent Utilities Finance Plc 4% 5/3/2034	162,049	0.07
USD 200,000	Banco Santander SA 5.294% 18/8/2027	202,429	0.09	GBP 150,000	South Eastern Power Networks Plc 6.375% 12/11/2031	202,785	0.09
GBP 200,000	Banco Santander SA 5.5% 11/6/2029	255,395	0.11	EUR 200,000	United Utilities Water Finance Plc 3.75% 23/5/2034	210,996	0.09
EUR 100,000	eDreams ODIGEO 5.5% 15/7/2027	105,385	0.04	GBP 100,000	Virgin Media Secured Finance 4.125% 15/8/2030	109,382	0.05
EUR 100,000	Neinor Homes SA 5.875% 15/2/2030	109,399	0.05	EUR 100,000	Vodafone 6.5% 30/8/2084	114,677	0.05
		782,470	0.34	GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.06
	<b>Sweden</b>			USD 198,000	Zegona Finance 8.625% 15/7/2029	210,417	0.09
EUR 100,000	Castellum AB 4.125% 10/12/2030	106,787	0.05			4,682,780	2.07
EUR 200,000	Tele2 AB 0.75% 23/3/2031	183,952	0.08		<b>United States</b>		
		290,739	0.13	USD 25,000	AbbVie 5.4% 15/3/2054	25,059	0.01
	<b>Switzerland</b>			USD 49,000	Adtalem Global Education 5.5% 1/3/2028	48,569	0.02
USD 200,000	UBS 5.711% 12/1/2027	201,754	0.09	USD 316,000	Advantage Sales & Marketing 6.5% 15/11/2028	299,465	0.13
	<b>United Kingdom</b>			USD 73,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	75,416	0.03
GBP 200,000	Barclays 1.7% 3/11/2026	246,669	0.11	USD 70,000	Agilent Technologies 2.3% 12/3/2031	60,957	0.03
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028	103,420	0.04	USD 82,000	AHP Health Partners 5.75% 15/7/2029	78,089	0.03
USD 45,000	Belron UK Finance Plc 5.75% 15/10/2029	44,806	0.02	USD 64,000	Allegiant Travel 7.25% 15/8/2027	64,709	0.03
EUR 100,000	Brambles Finance 4.25% 22/3/2031	110,164	0.05	USD 15,000	Ally Financial 6.848% 3/1/2030	15,757	0.01
EUR 100,000	British Telecommunications 5.125% 3/10/2054	108,911	0.05	USD 105,000	Ally Financial Inc 6.646% 17/1/2040	104,927	0.05
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.06	USD 76,000	Amer Sports 6.75% 16/2/2031	78,175	0.03
GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.06	USD 25,000	American Airlines 7.25% 15/2/2028	25,584	0.01
GBP 100,000	Co-operative Group Holdings 2011, Ltd. 7.5% 8/7/2026	128,828	0.06	USD 38,000	American Airlines 8.5% 15/5/2029	40,064	0.02
USD 215,000	Diageo Capital Plc 5.625% 5/10/2033	224,893	0.10	USD 40,000	American Express 5.284% 26/7/2035	40,340	0.02
EUR 100,000	Drax Finco 5.875% 15/4/2029	108,884	0.05	USD 70,000	American Express 6.489% 30/10/2031	75,739	0.03
USD 300,000	Energiean 6.5% 30/4/2027	300,277	0.13	USD 40,000	American Express Co 5.043% 1/5/2034	40,151	0.02
EUR 200,000	Experian Finance 1.375% 25/6/2026	205,217	0.09	USD 40,000	American Express Co 5.442% 30/1/2036	40,815	0.02
GBP 100,000	GlaxoSmithKline Capital Plc 1.625% 12/5/2035	91,433	0.04	USD 30,000	American Express Co 5.645% 23/4/2027	30,362	0.01
USD 150,000	HSBC 2.206% 17/8/2029	137,187	0.06	USD 40,000	American Honda Finance 4.9% 10/1/2034	39,371	0.02
EUR 200,000	HSBC 4.752% 10/3/2028	216,601	0.10	USD 45,000	American Honda Finance Corp 4.9% 9/7/2027	45,403	0.02
EUR 100,000	Informa 3.25% 23/10/2030	104,291	0.05	USD 100,000	American Tower 1.6% 15/4/2026	96,781	0.04
EUR 150,000	Intermediate Capital Group Plc 2.5% 28/1/2030	147,386	0.06	USD 45,000	American Tower 3.1% 15/6/2050	29,933	0.01
EUR 100,000	International Personal Finance Plc 10.75% 14/12/2029	113,791	0.05	USD 35,000	American Tower 5.8% 15/11/2028	36,271	0.02
USD 146,000	Ithaca Energy North Sea Plc 8.125% 15/10/2029	150,724	0.07				
EUR 150,000	ITV 4.25% 19/6/2032	159,695	0.07				
GBP 100,000	Marks & Spencer 4.5% 10/7/2027	122,468	0.06				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	American Tower 5.9% 15/11/2033	41,983	0.02	USD 50,000	Bank of America 5.202% 25/4/2029	50,733	0.02
USD 71,000	American Tower Corp 5.45% 15/2/2034	72,376	0.03	USD 60,000	Bank of America 5.872% 15/9/2034	62,749	0.03
USD 40,000	American Water Capital 5.45% 1/3/2054	39,314	0.02	USD 45,000	Bank of America Corp 5.511% 24/1/2036	45,931	0.02
USD 13,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	12,612	0.01	USD 55,000	Bank of America Corp 5.744% 12/2/2036	55,376	0.02
USD 38,000	AmeriGas Partners / AmeriGas Finance 5.875% 20/8/2026	37,990	0.02	USD 55,000	Bank of New York Mellon 4.706% 1/2/2034	53,998	0.02
USD 444,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	449,298	0.20	USD 200,000	Bank of New York Mellon Corp 4.89% 21/7/2028	201,708	0.09
USD 145,000	Ameriprise Financial 5.15% 15/5/2033	146,418	0.06	USD 414,000	Bath & Body Works 6.875% 1/11/2035	429,605	0.19
USD 90,000	Ameriprise Financial Inc 5.2% 15/4/2035	90,427	0.04	USD 37,000	Bath & Body Works 6.95% 1/3/2033	37,741	0.02
USD 30,000	Amgen 3.35% 22/2/2032	27,298	0.01	USD 54,000	Bath & Body Works 7.6% 15/7/2037	55,972	0.02
USD 30,000	Amgen 4.875% 1/3/2053	26,876	0.01	EUR 200,000	Belden 3.375% 15/7/2031	202,310	0.09
USD 25,000	Amgen 5.25% 2/3/2033	25,363	0.01	USD 51,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	53,189	0.02
USD 40,000	Amgen 5.75% 2/3/2063	39,965	0.02	USD 30,000	Blackstone Private Credit Fund 4.95% 26/9/2027	29,764	0.01
USD 20,000	Apollo Global Management Inc 5.8% 21/5/2054	20,303	0.01	USD 30,000	Blue Owl Capital Corp 5.95% 15/3/2029	30,355	0.01
USD 35,000	Ares Capital 2.875% 15/6/2028	32,680	0.01	USD 128,000	BlueLinx 6% 15/11/2029	124,056	0.05
USD 50,000	Ares Capital Corp 5.8% 8/3/2032	50,140	0.02	USD 50,000	BMW US Capital 4.65% 13/8/2029	49,784	0.02
USD 50,000	Arrow Electronics Inc 5.15% 21/8/2029	50,357	0.02	USD 281,000	Bread Financial 9.75% 15/3/2029	303,293	0.13
USD 35,000	Arrow Electronics Inc 5.875% 10/4/2034	35,702	0.02	USD 41,000	Brinker International 8.25% 15/7/2030	43,815	0.02
USD 20,000	Arthur J Gallagher 6.75% 15/2/2054	22,778	0.01	USD 180,000	Broadridge Financial Solutions 2.6% 1/5/2031	157,191	0.07
USD 35,000	Arthur J Gallagher & Co 6.5% 15/2/2034	38,264	0.02	USD 10,000	Brooklyn Union Gas 6.415% 18/7/2054	10,713	0.00
USD 200,000	Ashtead C 2.45% 12/08/31 2.45% 12/8/2031	171,587	0.08	USD 35,000	Brown & Brown 4.95% 17/3/2052	30,811	0.01
USD 65,000	Assurant 2.65% 15/1/2032	55,097	0.02	USD 105,000	Brown & Brown 5.65% 11/6/2034	107,400	0.05
USD 15,000	Assured Guaranty US 3.6% 15/9/2051	10,765	0.01	USD 101,000	Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032	102,596	0.05
USD 125,000	Astrazeneca Finance LLC 5% 26/2/2034	126,544	0.06	USD 206,000	Burford Capital Global Finance 9.25% 1/7/2031	222,294	0.10
USD 10,000	Atmos Energy Corp 5% 15/12/2054	9,200	0.00	USD 17,000	Burford Capital Global Finance LLC 6.875% 15/4/2030	17,144	0.01
USD 170,000	Autodesk 2.4% 15/12/2031	146,086	0.06	USD 51,000	Burlington Northern Santa Fe 5.5% 15/3/2055	51,959	0.02
USD 25,000	AutoNation Inc 5.89% 15/3/2035	25,456	0.01	USD 15,000	Calderys Financing LLC 11.25% 1/6/2028	16,040	0.01
USD 30,000	AvalonBay Communities Inc 5.35% 1/6/2034	30,748	0.01	USD 318,000	California Resources 8.25% 15/6/2029	327,799	0.15
USD 65,000	Avery Dennison 2.25% 15/2/2032	54,465	0.02	USD 95,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	91,463	0.04
USD 10,000	Avista Corp 4% 1/4/2052	7,654	0.00	USD 20,000	Campbell Soup 4.8% 15/3/2048	17,886	0.01
USD 65,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	64,576	0.03	USD 70,000	Capital One Financial 5.7% 1/2/2030	71,848	0.03
USD 190,000	Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031	194,454	0.09	USD 90,000	Capital One Financial 6.051% 1/2/2035	93,507	0.04
USD 50,000	Baltimore Gas and Electric 5.4% 1/6/2053	48,566	0.02	USD 45,000	Cardinal Health 5.45% 15/2/2034	45,831	0.02
USD 90,000	Bank of America 2.299% 21/7/2032	76,876	0.03				
USD 100,000	Bank of America 2.972% 4/2/2033	87,712	0.04				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	Carrier Global 5.9% 15/3/2034	21,121	0.01	USD 47,000	Cloud Software 9% 30/9/2029	48,079	0.02
USD 394,473	Carvana 9% 1/12/2028	410,483	0.18	USD 5,000	Coca-Cola 2.5% 1/6/2040	3,630	0.00
USD 84,000	Carvana 9% 1/6/2030	89,041	0.04	USD 30,000	Coca-Cola 2.75% 1/6/2060	18,248	0.01
USD 40,660	Carvana 9% 1/6/2031	46,254	0.02	USD 20,000	Coca-Cola 5.2% 14/1/2055	19,600	0.01
USD 290,000	Cboe Global Markets 3% 16/3/2032	257,897	0.11	USD 75,000	Coca-Cola 5.4% 13/5/2064	74,966	0.03
USD 70,000	CBRE Services 5.95% 15/8/2034	73,244	0.03	USD 50,000	Coca-Cola Co/The 2.6% 1/6/2050	31,508	0.01
USD 327,000	CCO / CCO Capital 4.25% 15/1/2034	274,118	0.12	USD 265,000	Coinbase Global 3.375% 1/10/2028	243,361	0.11
USD 10,000	CCO / CCO Capital 4.5% 15/8/2030	9,157	0.00	USD 45,000	Comcast 2.887% 1/11/2051	28,148	0.01
USD 147,000	CCO / CCO Capital 4.5% 1/5/2032	129,703	0.06	USD 25,000	Comcast 2.937% 1/11/2056	15,024	0.01
USD 119,000	CCO / CCO Capital 4.5% 1/6/2033	102,982	0.04	USD 25,000	Comcast 2.987% 1/11/2063	14,535	0.01
USD 40,000	CCO / CCO Capital 4.75% 1/3/2030	37,274	0.02	USD 35,000	Comcast 3.75% 1/4/2040	28,995	0.01
USD 93,000	CCO / CCO Capital 4.75% 1/2/2032	83,545	0.04	USD 207,000	CommScope 8.25% 1/3/2027	204,003	0.09
USD 86,000	CCO / CCO Capital 5.375% 1/6/2029	83,698	0.04	EUR 100,000	Computershare US 1.125% 7/10/2031	90,379	0.04
USD 78,000	CCO / CCO Capital 7.375% 1/3/2031	80,269	0.03	USD 40,000	ConocoPhillips 4.025% 15/3/2062	29,947	0.01
USD 55,000	CDW / CDW Finance 3.569% 1/12/2031	49,922	0.02	USD 30,000	ConocoPhillips Co 5.5% 15/1/2055	29,434	0.01
USD 90,000	Cencora 2.7% 15/3/2031	80,006	0.03	USD 340,000	Consolidated Communications 6.5% 1/10/2028	332,657	0.15
USD 130,000	Cencora Inc 5.125% 15/2/2034	129,973	0.06	USD 20,000	Consolidated Edison Co of New York Inc 3.2% 1/12/2051	13,511	0.01
USD 65,000	Centene 2.45% 15/7/2028	59,256	0.03	USD 50,000	Consolidated Edison of New York 5.9% 15/11/2053	51,879	0.02
USD 240,000	CH Robinson Worldwide 4.2% 15/4/2028	236,114	0.10	USD 30,000	Constellation Brands Inc 4.9% 1/5/2033	29,422	0.01
USD 25,000	Charles Schwab 5.853% 19/5/2034	26,165	0.01	USD 10,000	Constellation Energy Generation LLC 5.75% 15/3/2054	9,825	0.00
USD 25,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	15,538	0.01	USD 123,000	Cooper-Standard Automotive 13.5% 31/3/2027	129,874	0.06
USD 15,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	9,449	0.00	USD 40,000	Coterra Energy Inc 5.4% 15/2/2035	39,680	0.02
USD 178,000	Chemours Co 8% 15/1/2033	175,761	0.08	USD 10,000	Coterra Energy Inc 5.9% 15/2/2055	9,699	0.01
USD 175,000	Cheniere Corpus Christi 3.7% 15/11/2029	166,311	0.07	USD 40,000	Cox Communications 5.7% 15/6/2033	40,296	0.02
USD 50,000	Cheniere Energy Inc 5.65% 15/4/2034	50,776	0.02	USD 25,000	Cox Communications Inc 4.8% 1/2/2035	23,181	0.01
USD 79,000	Chevron 3.078% 11/5/2050	54,201	0.02	USD 112,000	CPI CG 10% 15/7/2029	121,129	0.05
USD 60,000	Chevron USA Inc 4.98% 15/4/2035	60,423	0.03	USD 197,000	Credit Acceptance Corp 6.625% 15/3/2030	197,369	0.09
USD 41,000	Church & Dwight 5% 15/6/2052	38,288	0.02	USD 50,000	Crocs 4.125% 15/8/2031	44,563	0.02
USD 65,000	Cigna 5.25% 15/2/2034	65,445	0.03	USD 47,000	Crown Castle 5.8% 1/3/2034	48,691	0.02
USD 20,000	Cigna 5.6% 15/2/2054	19,359	0.01	USD 50,000	Crown Castle Inc 4.9% 1/9/2029	50,041	0.02
USD 150,000	Citigroup 3.07% 24/2/2028	145,482	0.06	USD 70,000	Crown Castle Inc 5.2% 1/9/2034	69,431	0.03
USD 160,000	Citigroup 3.785% 17/3/2033	146,828	0.07	USD 132,000	CSC 11.25% 15/5/2028	128,717	0.06
USD 95,000	Citigroup 5.827% 13/2/2035	95,607	0.04	USD 96,000	CSC 11.75% 31/1/2029	94,020	0.04
USD 20,000	Citigroup 6.174% 25/5/2034	20,627	0.01	USD 10,000	CSX Corp 4.9% 15/3/2055	9,249	0.00
USD 60,000	Citigroup Inc 4.542% 19/9/2030	59,096	0.03	USD 39,000	Cummins 5.45% 20/2/2054	39,120	0.02
USD 25,000	Citigroup Inc 6.625% 15/6/2032	27,111	0.01	USD 127,000	CVR Energy 8.5% 15/1/2029	125,524	0.06
				USD 15,000	Darden Restaurants 6.3% 10/10/2033	15,996	0.01
				USD 57,000	Darden Restaurants Inc 4.55% 15/10/2029	56,283	0.02
				USD 143,000	DaVita 4.625% 1/6/2030	132,892	0.06
				USD 150,000	DaVita 6.875% 1/9/2032	152,372	0.07

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 101,000	Deluxe 8% 1/6/2029	96,341	0.04	USD 35,000	Extra Space Storage LP 5.35% 15/1/2035	35,269	0.02
USD 287,000	Deluxe Corp 8.125% 15/9/2029	291,321	0.13	USD 75,000	FactSet Research Systems 3.45% 1/3/2032	67,523	0.03
USD 10,000	Devon Energy Corp 5.75% 15/9/2054	9,331	0.00	USD 50,000	FactSet Research Systems Inc 2.9% 1/3/2027	48,357	0.02
USD 30,000	Diamondback Energy 5.15% 30/1/2030	30,439	0.01	USD 40,000	Federal Realty OP LP 3.5% 1/6/2030	37,572	0.02
USD 30,000	Diamondback Energy 5.2% 18/4/2027	30,358	0.01	USD 50,000	Fifth Third Bancorp 4.895% 6/9/2030	49,935	0.02
USD 30,000	Diamondback Energy 5.75% 18/4/2054	28,967	0.01	USD 50,000	Fifth Third Bancorp 6.339% 27/7/2029	52,335	0.02
USD 15,000	Dick's Sporting Goods 3.15% 15/1/2032	13,364	0.01	USD 100,000	Fiserv 5.15% 15/3/2027	101,127	0.05
USD 25,000	Dick's Sporting Goods 4.1% 15/1/2052	18,620	0.01	USD 120,000	Fiserv 5.45% 15/3/2034	122,320	0.05
USD 15,000	Diebold Nixdorf Inc 7.75% 31/3/2030	15,650	0.01	USD 45,000	Flowserve Corp 2.8% 15/1/2032	38,845	0.02
USD 150,000	Directv Financing 8.875% 1/2/2030	146,224	0.06	USD 55,000	Flowserve Corp 3.5% 1/10/2030	51,069	0.02
USD 320,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	315,479	0.14	USD 129,000	Foot Locker 4% 1/10/2029	111,286	0.05
USD 176,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	173,106	0.08	USD 74,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	75,806	0.03
USD 40,000	DR Horton Inc 5% 15/10/2034	39,435	0.02	USD 35,000	Fortune Brands Innovations 4.5% 25/3/2052	28,349	0.01
USD 50,000	Duquesne Light 2.775% 7/1/2032	42,771	0.02	USD 200,000	Foundry JV Holdco LLC 6.15% 25/1/2032	209,419	0.09
USD 75,000	Ecolab 2.125% 1/2/2032	63,618	0.03	USD 40,000	Fox 6.5% 13/10/2033	42,899	0.02
USD 115,000	Ecolab 2.75% 18/8/2055	70,836	0.03	USD 69,000	Freedom Mortgage 9.125% 15/5/2031	71,679	0.03
USD 90,000	Edwards Lifesciences 4.3% 15/6/2028	89,116	0.04	USD 56,000	Freedom Mortgage 9.25% 1/2/2029	58,633	0.03
USD 30,000	Electronic Arts 1.85% 15/2/2031	25,547	0.01	USD 24,000	Freedom Mortgage 12% 1/10/2028	26,104	0.01
USD 130,000	Electronic Arts 2.95% 15/2/2051	83,947	0.04	USD 42,000	Freedom Mortgage 12.25% 1/10/2030	47,121	0.02
USD 40,000	Eli Lilly 5.05% 14/8/2054	38,500	0.02	USD 15,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	14,972	0.01
USD 20,000	Eli Lilly 5.2% 14/8/2064	19,353	0.01	USD 60,000	FS KKR Capital Corp 3.25% 15/7/2027	57,354	0.03
USD 30,000	Emerson Electric Co 5% 15/3/2035	30,204	0.01	USD 30,000	FS KKR Capital Corp 6.875% 15/8/2029	31,279	0.01
USD 226,000	Encore Capital Group Inc 9.25% 1/4/2029	241,044	0.11	USD 11,000	FTAI Infra Escrow 10.5% 1/6/2027	11,585	0.01
USD 125,000	Enova International 9.125% 1/8/2029	131,768	0.06	USD 108,000	Gap 3.875% 1/10/2031	95,247	0.04
USD 152,000	Enova International 11.25% 15/12/2028	165,448	0.07	USD 130,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	132,331	0.06
USD 35,000	Equinix 2.95% 15/9/2051	22,317	0.01	USD 85,000	GCI 4.75% 15/10/2028	80,620	0.03
USD 11,000	EquipmentShare.com 9% 15/5/2028	11,596	0.00	USD 30,000	GE HealthCare Technologies 4.8% 14/8/2029	30,073	0.01
USD 30,000	ERAC USA Finance LLC 4.6% 1/5/2028	30,066	0.01	USD 60,000	General Motors Financial 2.35% 8/1/2031	51,088	0.02
USD 15,000	ERAC USA Finance LLC 4.9% 1/5/2033	14,912	0.01	USD 30,000	General Motors Financial 5.6% 18/6/2031	30,310	0.01
USD 25,000	ERP Operating LP 4.65% 15/9/2034	24,175	0.01	USD 100,000	Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029	103,398	0.05
USD 35,000	Eversource Energy 3.45% 15/1/2050	24,731	0.01	USD 189,000	Global Partners / GLP Finance 8.25% 15/1/2032	197,561	0.09
USD 105,000	Eversource Energy 5.95% 15/7/2034	109,432	0.05	USD 110,000	GN Bondco 9.5% 15/10/2031	113,190	0.05
USD 85,000	Exelon 5.45% 15/3/2034	86,696	0.04	USD 60,000	Goldman Sachs 2.383% 21/7/2032	51,389	0.02
USD 60,000	Exelon 5.6% 15/3/2053	58,812	0.03				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 140,000	Goldman Sachs 5.851% 25/4/2035	145,388	0.06	USD 135,000	JPMorgan Chase 2.58% 22/4/2032	118,525	0.05
USD 35,000	Goldman Sachs 6.75% 1/10/2037	38,409	0.02	USD 25,000	JPMorgan Chase 4.565% 14/6/2030	24,803	0.01
USD 80,000	Goldman Sachs Group Inc 5.536% 28/1/2036	81,349	0.04	USD 100,000	JPMorgan Chase 5.04% 23/1/2028	100,765	0.04
USD 20,000	Golub Capital BDC Inc 6% 15/7/2029	20,358	0.01	USD 105,000	JPMorgan Chase 6.254% 23/10/2034	113,041	0.05
EUR 100,000	Graphic Packaging International 2.625% 1/2/2029	100,610	0.04	USD 51,000	JPMorgan Chase & Co 4.946% 22/10/2035	50,068	0.02
USD 68,000	Great Lakes Dredge & Dock 5.25% 1/6/2029	62,201	0.03	USD 77,000	JPMorgan Chase & Co 5.534% 29/11/2045	77,317	0.03
USD 119,000	GrubHub 5.5% 1/7/2027	110,724	0.05	USD 60,000	Juniper Networks 2% 10/12/2030	51,199	0.02
USD 94,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	95,943	0.04	USD 43,000	K Hovnanian Enterprises 11.75% 30/9/2029	46,685	0.02
USD 50,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	50,123	0.02	USD 40,000	Kellanova 5.75% 16/5/2054	41,240	0.02
USD 100,000	HCA 5.2% 1/6/2028	101,287	0.04	USD 20,000	Keysight Technologies Inc 4.95% 15/10/2034	19,632	0.01
USD 60,000	HCA 5.45% 1/4/2031	61,114	0.03	USD 30,000	Kinder Morgan 5.95% 1/8/2054	29,972	0.01
USD 120,000	HCA 5.45% 15/9/2034	119,745	0.05	USD 20,000	Kinder Morgan 7.75% 15/1/2032	22,923	0.01
USD 40,000	HCA 5.95% 15/9/2054	39,436	0.02	USD 100,000	Kinder Morgan Inc 5.4% 1/2/2034	100,515	0.05
USD 15,000	HCA 6.1% 1/4/2064	14,821	0.01	USD 49,000	Kohl's 5.55% 17/7/2045	30,160	0.01
USD 76,000	Helix Energy Solutions 9.75% 1/3/2029	81,399	0.04	USD 15,000	Kroger 5.65% 15/9/2064	14,556	0.01
USD 40,000	Home Depot 2.375% 15/3/2051	23,386	0.01	USD 40,000	Kroger Co 5.5% 15/9/2054	38,786	0.02
USD 70,000	Home Depot 3.625% 15/4/2052	52,569	0.02	USD 50,000	Laboratory Corp of America Holdings 2.95% 1/12/2029	46,086	0.02
USD 10,000	Home Depot 5.4% 25/6/2064	9,892	0.00	USD 185,000	Lam Research 1.9% 15/6/2030	161,829	0.07
USD 35,000	Hormel Foods Corp 3.05% 3/6/2051	23,535	0.01	USD 10,000	Lam Research 3.125% 15/6/2060	6,345	0.00
USD 89,000	Howard Hughes 4.375% 1/2/2031	79,422	0.04	USD 10,000	Las Vegas Sands Corp 6.2% 15/8/2034	10,253	0.00
USD 50,000	Hubbell 2.3% 15/3/2031	43,547	0.02	USD 190,000	Lennox International 5.5% 15/9/2028	194,953	0.09
USD 187,000	Hughes Satellite Systems 5.25% 1/8/2026	173,765	0.08	USD 219,000	Level 3 Financing 4.25% 1/7/2028	195,237	0.09
USD 63,000	Hughes Satellite Systems 6.625% 1/8/2026	50,932	0.02	USD 154,000	Level 3 Financing 4.875% 15/6/2029	133,980	0.06
USD 185,000	IDEX 2.625% 15/6/2031	161,886	0.07	USD 76,000	Level 3 Financing 10.5% 15/4/2029	85,311	0.04
USD 140,000	IDEX Corp 4.95% 1/9/2029	141,029	0.06	USD 83,000	Level 3 Financing 10.75% 15/12/2030	92,802	0.04
USD 55,000	Intercontinental Exchange 3% 15/9/2060	33,967	0.02	USD 50,000	Lions Gate Capital 1 5.5% 15/4/2029	46,147	0.02
EUR 200,000	International Business Machines Corp 1.75% 7/3/2028	202,627	0.09	USD 115,000	LPL Holdings Inc 5.65% 15/3/2035	115,431	0.05
USD 60,000	Intuit 1.65% 15/7/2030	51,684	0.02	USD 200,000	Lseg US Fin Corp 4.875% 28/3/2027	201,255	0.09
USD 20,000	Intuit 5.5% 15/9/2053	20,238	0.01	USD 97,000	Lumen Technologies Inc 10% 15/10/2032	97,606	0.04
USD 65,000	IQVIA 6.25% 1/2/2029	67,877	0.03	USD 20,000	LYB International Finance III 3.625% 1/4/2051	13,846	0.01
USD 40,000	ITC 2.95% 14/5/2030	36,499	0.02	USD 35,000	LYB International Finance III 5.5% 1/3/2034	34,980	0.02
USD 20,000	ITC Holdings Corp 5.65% 9/5/2034	20,502	0.01	USD 70,000	LYB International Finance III 5.625% 15/5/2033	71,705	0.03
EUR 150,000	IWG US Finance LLC 6.5% 28/6/2030	170,512	0.08	USD 63,000	M&T Bank Corp 5.053% 27/1/2034	61,611	0.03
USD 40,000	Jabil Inc 5.45% 1/2/2029	40,784	0.02	USD 76,000	Macy's Retail 5.875% 15/3/2030	73,748	0.03
USD 65,000	Janus Henderson US Holdings Inc 5.45% 10/9/2034	63,533	0.03				
USD 35,000	Johnson & Johnson 5.25% 1/6/2054	35,505	0.02				
EUR 200,000	JPMorgan Chase 1.09% 11/3/2027	205,006	0.09				
USD 120,000	JPMorgan Chase 1.578% 22/4/2027	116,042	0.05				



# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 133,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	134,393	0.06	USD 222,000	MPT Operating Partnership / MPT Finance 5% 15/10/2027	199,537	0.09
USD 55,000	Main Street Capital Corp 6.5% 4/6/2027	56,189	0.03	EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	106,369	0.05
USD 62,000	Manitowoc Co Inc 9.25% 1/10/2031	65,347	0.03	USD 65,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	66,531	0.03
USD 35,000	Marriott International 5.35% 15/3/2035	35,048	0.02	USD 89,000	Nasdaq 5.35% 28/6/2028	91,051	0.04
USD 100,000	Marriott International Inc/MD 5.55% 15/10/2028	102,872	0.04	USD 30,000	National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030	30,345	0.01
USD 40,000	Mars Inc 4.75% 20/4/2033	39,387	0.02	USD 158,000	Nationstar Mortgage 5.75% 15/11/2031	153,603	0.07
USD 95,000	Marsh & McLennan 2.9% 15/12/2051	61,125	0.03	USD 75,000	Nationstar Mortgage 6.5% 1/8/2029	75,530	0.03
USD 60,000	Marsh & McLennan 5.7% 15/9/2053	61,971	0.03	USD 238,000	NCR Atleos 9.5% 1/4/2029	259,655	0.12
USD 65,000	Marsh & McLennan Cos Inc 4.85% 15/11/2031	65,122	0.03	USD 45,000	NetApp 2.7% 22/6/2030	40,481	0.02
USD 160,000	Martin Marietta Materials 2.4% 15/7/2031	138,938	0.06	USD 30,000	New York State Electric & Gas 3.3% 15/9/2049	20,339	0.01
USD 125,000	Mastercard Inc 4.55% 15/1/2035	121,965	0.05	USD 75,000	New York State Electric & Gas Corp 5.85% 15/8/2033	78,235	0.03
USD 38,000	McDonald's Corp 5.45% 14/8/2053	37,558	0.02	USD 221,000	Nexstar Media 4.75% 1/11/2028	209,657	0.09
USD 55,000	Merck 2.9% 10/12/2061	32,812	0.01	USD 70,000	Nexstar Media 5.625% 15/7/2027	69,238	0.03
USD 60,000	Merck 5% 17/5/2053	56,582	0.02	USD 130,000	NextEra Energy Capital 5.25% 15/3/2034	130,498	0.06
USD 60,000	Micron Technology Inc 5.375% 15/4/2028	61,080	0.03	USD 40,000	NextEra Energy Capital Holdings Inc 5.55% 15/3/2054	39,162	0.02
USD 40,000	Microsoft 2.675% 1/6/2060	24,289	0.01	USD 512,000	NFE Financing LLC 12% 15/11/2029	507,172	0.22
EUR 100,000	Molson Coors Beverage Co 3.8% 15/6/2032	107,373	0.05	USD 110,000	Niagara Mohawk Power 1.96% 27/6/2030	95,441	0.04
EUR 200,000	Morgan Stanley 1.375% 27/10/2026	204,478	0.09	USD 75,000	Niagara Mohawk Power Corp., 144A 5.29% 17/1/2034	74,704	0.03
USD 45,000	Morgan Stanley 1.794% 13/2/2032	37,666	0.02	USD 233,000	Noble Finance II 8% 15/4/2030	235,507	0.10
USD 35,000	Morgan Stanley 2.484% 16/9/2036	29,090	0.01	USD 124,000	Nordstrom Inc 5% 15/1/2044	94,489	0.04
USD 100,000	Morgan Stanley 5.173% 16/1/2030	101,406	0.05	USD 20,000	Novartis Capital Corp 4.7% 18/9/2054	18,309	0.01
USD 45,000	Morgan Stanley 5.25% 21/4/2034	45,210	0.02	USD 27,000	NRG Energy Inc 6.25% 1/11/2034	27,114	0.01
USD 85,000	Morgan Stanley 5.652% 13/4/2028	86,654	0.04	USD 120,000	Nucor 2.979% 15/12/2055	75,214	0.03
USD 123,000	Morgan Stanley 5.831% 19/4/2035	128,181	0.06	USD 95,000	NVR 3% 15/5/2030	86,722	0.04
USD 135,000	Motorola Solutions 2.75% 24/5/2031	119,367	0.05	USD 45,000	Oncor Electric Delivery Co LLC 5.55% 15/6/2054	44,400	0.02
USD 180,000	Motorola Solutions 5.4% 15/4/2034	182,646	0.08	USD 90,000	ONEOK 6.35% 15/1/2031	95,896	0.04
USD 60,000	Motorola Solutions Inc 5% 15/4/2029	60,504	0.03	USD 50,000	ONEOK Inc 4.4% 15/10/2029	49,051	0.02
USD 115,000	MPLX 2.65% 15/8/2030	102,576	0.05	USD 50,000	ONEOK Inc 5.05% 1/11/2034	48,763	0.02
USD 75,000	MPLX 4.25% 1/12/2027	74,154	0.03	USD 50,000	ONEOK Inc 5.7% 1/11/2054	48,035	0.02
USD 70,000	MPLX 4.7% 15/4/2048	58,504	0.03	USD 20,000	ONEOK Partners LP 6.125% 1/2/2041	20,588	0.01
USD 60,000	MPLX 4.95% 14/3/2052	51,565	0.02	USD 95,000	Oracle 2.95% 1/4/2030	87,226	0.04
USD 40,000	MPLX 5.5% 1/6/2034	40,155	0.02	USD 20,000	Oracle 3.85% 1/4/2060	14,095	0.01
USD 11,000	MPLX 5.65% 1/3/2053	10,446	0.01	USD 55,000	Oracle 5.55% 6/2/2053	52,789	0.02
USD 146,000	MPT Operating Partnership / MPT Finance 4.625% 1/8/2029	112,836	0.05	USD 45,000	Oracle Corp 4.1% 25/3/2061	33,119	0.02
				USD 185,000	Oracle Corp 4.7% 27/9/2034	178,007	0.08
				USD 100,000	Oracle Corp 5.5% 3/8/2035	101,918	0.05
				USD 94,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	85,563	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 431,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	443,191	0.19	USD 135,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	114,790	0.05
USD 35,000	Pacific Gas and Electric Co 5.8% 15/5/2034	35,645	0.02	USD 200,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	121,867	0.05
USD 25,000	Pacific Gas and Electric Co 5.9% 1/10/2054	24,403	0.01	USD 50,000	Reinsurance of America 5.75% 15/9/2034	51,288	0.02
USD 200,000	Pacific Life Global Funding II 2.45% 11/1/2032	169,522	0.08	USD 160,000	Reliance 2.15% 15/8/2030	139,336	0.06
USD 22,000	Packaging Corp of America 5.7% 1/12/2033	22,788	0.01	USD 163,000	Resorts World Las Vegas LLC / RWLV Capital Inc 8.45% 27/7/2030	171,147	0.08
USD 25,000	Patrick Industries Inc 6.375% 1/11/2032	24,879	0.01	USD 15,000	RGA Global Funding 5.05% 6/12/2031	14,999	0.01
USD 58,000	PBF / PBF Finance 7.875% 15/9/2030	55,842	0.03	USD 200,000	Roche Holdings Inc 4.909% 8/3/2031	203,334	0.09
USD 192,000	PennyMac Financial Services 7.125% 15/11/2030	196,060	0.09	USD 50,000	Ryder System 5.65% 1/3/2028	51,466	0.02
USD 30,000	PennyMac Financial Services 7.875% 15/12/2029	31,406	0.01	USD 45,000	S&P Global 2.3% 15/8/2060	23,481	0.01
USD 45,000	PennyMac Financial Services Inc 6.875% 15/2/2033	45,084	0.02	USD 35,000	S&P Global 5.25% 15/9/2033	36,000	0.02
USD 70,000	PepsiCo 4.65% 15/2/2053	63,112	0.03	USD 70,000	Sabre GLBL 8.625% 1/6/2027	72,116	0.03
USD 45,000	PepsiCo Inc 5.25% 17/7/2054	44,607	0.02	USD 84,000	Sabre GLBL 11.25% 15/12/2027	89,318	0.04
USD 71,000	PG&E Corp 7.375% 15/3/2055	70,165	0.03		Sabre GLBL Inc 10.75% 15/11/2029	180,866	0.08
USD 92,000	Phinia Inc 6.625% 15/10/2032	92,508	0.04	USD 20,000	San Diego Gas & Electric 5.35% 1/4/2053	19,191	0.01
USD 7,000	Pitney Bowes 6.875% 15/3/2027	7,053	0.00	USD 50,000	Santander Holdings USA Inc 6.124% 31/5/2027	50,772	0.02
USD 173,000	Pitney Bowes 7.25% 15/3/2029	175,170	0.08	USD 90,000	ServiceNow 1.4% 1/9/2030	75,881	0.03
USD 40,000	PNC Financial Services 5.401% 23/7/2035	40,481	0.02	USD 15,000	Sherwin-Williams Co 4.8% 1/9/2031	15,003	0.01
USD 95,000	PNC Financial Services 5.676% 22/1/2035	97,946	0.04	EUR 150,000	Silgan 2.25% 1/6/2028	150,393	0.07
USD 95,000	PNC Financial Services 6.615% 20/10/2027	98,058	0.04	USD 30,000	Simon Property 5.85% 8/3/2053	31,118	0.01
USD 129,000	Post 6.375% 1/3/2033	128,647	0.06	USD 70,000	Simon Property Group LP 4.75% 26/9/2034	67,727	0.03
USD 54,000	Post Holdings Inc 6.25% 15/10/2034	53,877	0.02	USD 128,000	Sinclair Television 5.5% 1/3/2030	89,680	0.04
USD 198,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	144,137	0.06	USD 190,000	Sinclair Television Group Inc 4.375% 31/12/2032	123,969	0.05
EUR 100,000	Primo Water Holdings Inc / Triton Water Holdings Inc 3.875% 31/10/2028	104,125	0.05	USD 48,000	Sinclair Television Group Inc 8.125% 15/2/2033	47,364	0.02
USD 205,000	PROG 6% 15/11/2029	195,883	0.09	USD 105,000	SLM Corp 6.5% 31/1/2030	107,955	0.05
USD 155,000	Progressive 3.7% 15/3/2052	118,401	0.05	USD 92,000	SM Energy 6.75% 1/8/2029	92,171	0.04
USD 160,000	Progressive 4.95% 15/6/2033	161,082	0.07	USD 131,000	SM Energy 7% 1/8/2032	131,132	0.06
USD 99,000	Prologis 5.125% 15/1/2034	99,732	0.04	USD 30,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	32,265	0.01
USD 50,000	Public Service Electric and Gas 5.45% 1/3/2054	49,725	0.02	USD 120,000	Snap Inc 6.875% 1/3/2033	121,488	0.05
USD 40,000	Public Service Enterprise 6.125% 15/10/2033	42,428	0.02	USD 95,000	Snap-on 3.1% 1/5/2050	65,576	0.03
USD 25,000	Public Storage Operating 5.35% 1/8/2053	24,578	0.01	USD 30,000	Southern California Edison 5.875% 1/12/2053	29,276	0.01
USD 55,000	Quanta Services Inc 5.25% 9/8/2034	54,581	0.02	USD 20,000	Southern California Gas Co 5.6% 1/4/2054	19,687	0.01
USD 50,000	Quest Diagnostics Inc 2.95% 30/6/2030	45,808	0.02	USD 20,000	Southwest Gas 3.18% 15/8/2051	13,084	0.01
USD 192,000	Rackspace Finance 3.5% 15/5/2028	106,800	0.05	USD 35,000	Sprint Capital 6.875% 15/11/2028	37,439	0.02
USD 118,000	Rain Carbon 12.25% 1/9/2029	125,436	0.05	USD 60,000	Sprint Capital 8.75% 15/3/2032	72,398	0.03
				USD 60,000	Steel Dynamics 3.25% 15/1/2031	55,238	0.02
				USD 110,000	Steel Dynamics 3.45% 15/4/2030	103,641	0.05
				USD 239,000	StoneX 7.875% 1/3/2031	251,845	0.11
				USD 55,000	SunCoke Energy 4.875% 30/6/2029	51,222	0.02



# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 346,000	Synchrony Financial 7.25% 2/2/2033	366,941	0.16	USD 85,000	Valero Energy Corp 2.8% 1/12/2031	74,291	0.03
USD 181,000	Talos Production 9% 1/2/2029	187,212	0.08	USD 35,000	Ventas Realty LP 5% 15/1/2035	34,170	0.02
USD 280,000	Talos Production 9.375% 1/2/2031	287,754	0.13	USD 109,000	Venture Global LNG 9.5% 1/2/2029	120,316	0.05
USD 70,000	Tapestry 3.05% 15/3/2032	61,015	0.03	USD 137,000	Venture Global LNG 9.875% 1/2/2032	149,735	0.07
USD 80,000	Targa Resources 4.95% 15/4/2052	68,683	0.03	USD 105,000	VeriSign 2.7% 15/6/2031	91,922	0.04
USD 25,000	Targa Resources Corp 6.125% 15/5/2055	25,257	0.01	USD 105,000	Verisk Analytics 5.25% 5/6/2034	105,894	0.05
USD 35,000	Targa Resources Corp 6.5% 15/2/2053	37,183	0.02	USD 40,000	Verizon Communications 5.5% 23/2/2054	39,710	0.02
USD 68,000	TEGNA 4.625% 15/3/2028	65,350	0.03	EUR 250,000	VF 0.625% 25/2/2032	207,099	0.09
USD 190,000	TEGNA 5% 15/9/2029	179,837	0.08	USD 155,000	VF Corp 6.45% 1/11/2037	154,678	0.07
USD 120,000	Teledyne Technologies 2.75% 1/4/2031	106,590	0.05	USD 172,000	VFH Parent / Valor Co-Issuer 7.5% 15/6/2031	178,149	0.08
USD 47,000	Terex Corp 6.25% 15/10/2032	46,728	0.02	USD 140,000	VICI Properties / VICI Note 3.75% 15/2/2027	136,918	0.06
USD 171,000	Texas Capital Bancshares 4% 6/5/2031	164,911	0.07	USD 85,000	VICI Properties / VICI Note 5.75% 1/2/2027	86,070	0.04
USD 60,000	Texas Instruments 4.1% 16/8/2052	49,161	0.02	USD 305,000	Victoria's Secret 4.625% 15/7/2029	278,533	0.12
USD 35,000	Texas Instruments 5.05% 18/5/2063	32,587	0.01	USD 95,000	Visa Inc 4.3% 14/12/2045	83,838	0.04
USD 18,000	Thor Industries 4% 15/10/2029	16,632	0.01	USD 200,000	Volkswagen Group of America Finance LLC 4.85% 15/8/2027	199,594	0.09
USD 5,000	T-Mobile USA 3.4% 15/10/2052	3,432	0.00	USD 174,000	Wabash National 4.5% 15/10/2028	157,475	0.07
USD 70,000	T-Mobile USA 3.875% 15/4/2030	67,007	0.03	USD 57,000	Walgreen Co 4.4% 15/9/2042	40,979	0.02
USD 70,000	T-Mobile USA Inc 4.7% 15/1/2035	67,512	0.03	USD 259,000	Walgreens Boots Alliance 8.125% 15/8/2029	262,116	0.12
USD 55,000	T-Mobile USA Inc 5.25% 15/6/2055	51,599	0.02	USD 52,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	37,034	0.02
USD 50,000	T-Mobile USA Inc 5.8% 15/9/2062	50,201	0.02	USD 15,000	Washington Gas Light 3.65% 15/9/2049	11,102	0.00
USD 35,000	Truist Financial 5.867% 8/6/2034	36,303	0.02	USD 237,000	Wayfair LLC 7.25% 31/10/2029	240,974	0.11
USD 278,000	Tutor Perini 11.875% 30/4/2029	308,087	0.14	USD 35,000	Wells Fargo 2.572% 11/2/2031	31,445	0.01
USD 30,000	Tyson Foods 5.4% 15/3/2029	30,685	0.01	USD 95,000	Wells Fargo 5.198% 23/1/2030	96,304	0.04
EUR 100,000	UGI International 2.5% 1/12/2029	98,698	0.04	USD 87,000	Wells Fargo 5.499% 23/1/2035	88,381	0.04
USD 40,000	Unilever Capital Corp 4.625% 12/8/2034	39,352	0.02	USD 90,000	Wells Fargo & Co 5.211% 3/12/2035	89,644	0.04
USD 15,000	Union Pacific 2.973% 16/9/2062	9,029	0.00	USD 60,000	Welltower 2.75% 15/1/2032	52,268	0.02
USD 35,000	Union Pacific 3.5% 14/2/2053	25,603	0.01	USD 75,000	Welltower 2.8% 1/6/2031	66,837	0.03
USD 84,000	United Natural Foods 6.75% 15/10/2028	83,425	0.04	USD 40,000	WESCO Distribution Inc 6.375% 15/3/2033	40,325	0.02
USD 25,000	United Parcel Service Inc 3.75% 15/11/2047	19,566	0.01	USD 25,000	Western Midstream Operating LP 5.45% 15/11/2034	24,708	0.01
USD 50,000	UnitedHealth 5.15% 15/7/2034	50,324	0.02	USD 20,000	Westinghouse Air Brake Technologies Corp 5.611% 11/3/2034	20,554	0.01
USD 60,000	UnitedHealth 5.375% 15/4/2054	57,487	0.02	USD 50,000	Williams 4.9% 15/3/2029	50,217	0.02
USD 45,000	UnitedHealth 5.5% 15/4/2064	43,092	0.02	USD 70,000	Williams Cos Inc 4.8% 15/11/2029	69,985	0.03
USD 20,000	UnitedHealth Group Inc 4.95% 15/5/2062	17,586	0.01	USD 35,000	Williams Cos Inc 5.15% 15/3/2034	34,684	0.02
USD 235,000	Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029	218,234	0.10	USD 15,000	Williams Cos Inc 5.8% 15/11/2054	15,045	0.01
USD 170,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	181,936	0.08	USD 45,000	Willis North America 5.9% 5/3/2054	45,405	0.02
USD 39,000	Univision Communications 8% 15/8/2028	39,657	0.02	USD 40,000	Willis North America Inc 5.35% 15/5/2033	40,458	0.02
USD 95,000	Upbound 6.375% 15/2/2029	92,995	0.04				
USD 143,000	US Bancorp 5.384% 23/1/2030	145,938	0.06				
USD 165,000	US Bancorp 5.424% 12/2/2036	166,848	0.07				
USD 66,000	UWM Holdings LLC 6.625% 1/2/2030	66,548	0.03				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 166,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	171,820	0.08	USD 30,000	Zoetis 4.45% 20/8/2048	25,892	0.01
USD 228,000	Wolverine World Wide 4% 15/8/2029	198,733	0.09	USD 115,000	Zoetis 5.6% 16/11/2032	120,479	0.05
USD 55,000	Workday 3.8% 1/4/2032	50,951	0.02			44,314,497	19.56
USD 35,000	WW Grainger Inc 4.45% 15/9/2034	33,731	0.01	Total Bonds		74,007,958	32.66
USD 31,000	Xerox 5.5% 15/8/2028	25,072	0.01	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		208,331,466	91.95
USD 152,000	XHR LP 6.625% 15/5/2030	154,366	0.07	Total Portfolio		208,331,466	91.94
USD 60,000	Xilinx 2.375% 1/6/2030	53,747	0.02	Other Net Assets		18,258,235	8.06
USD 90,000	Xylem 2.25% 30/1/2031	78,549	0.04	Total Net Assets (USD)		226,589,701	100.00
USD 140,000	Zoetis 3% 15/5/2050	93,733	0.04				

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	30,000	USD	31,389	BNP Paribas	4/3/2025	(160)
EUR	50,000	USD	52,347	UBS	4/3/2025	(298)
USD	980,748	CAD	1,420,000	Bank of America	4/3/2025	(2,305)
USD	2,060,088	GBP	1,660,000	Goldman Sachs	4/3/2025	(32,093)
USD	14,398,999	EUR	13,850,000	Goldman Sachs	4/3/2025	(18,385)
USD	24,196	CAD	35,000	State Street	4/3/2025	(34)
USD	312,260	EUR	300,000	JP Morgan	4/3/2025	(30)
USD	25,650	EUR	25,000	BNP Paribas	4/3/2025	(374)
USD	20,645	EUR	20,000	Toronto-Dominion	4/3/2025	(174)
USD	196,135	EUR	190,000	State Street	4/3/2025	(1,649)
USD	233,671	EUR	225,000	Citigroup	4/3/2025	(547)
USD	929,068	EUR	895,000	Barclays	4/3/2025	(2,597)
USD	108,405	EUR	105,000	UBS	4/3/2025	(896)
USD	442,121	EUR	425,000	BNY Mellon	4/3/2025	(290)
USD	149,376	GBP	120,000	BNY Mellon	4/3/2025	(1,866)
Net unrealised depreciation						(61,698)
<b>AUD Hedged Share Class</b>						
AUD	2,248,083	USD	1,434,713	BNY Mellon	14/3/2025	(38,645)
Net unrealised depreciation						(38,645)
<b>CNH Hedged Share Class</b>						
CNY	394,599,644	USD	54,051,932	BNY Mellon	14/3/2025	112,742
USD	4,903,138	CNY	35,687,993	BNY Mellon	14/3/2025	4,434
Net unrealised appreciation						117,176
<b>EUR Hedged Share Class</b>						
EUR	18,389	USD	19,008	BNY Mellon	14/3/2025	144
USD	103	EUR	99	BNY Mellon	14/3/2025	-
Net unrealised appreciation						144
<b>GBP Hedged Share Class</b>						
GBP	4,339	USD	5,382	BNY Mellon	14/3/2025	87
Net unrealised appreciation						87
<b>HKD Hedged Share Class</b>						
HKD	11,444,477	USD	1,471,293	BNY Mellon	14/3/2025	395
Net unrealised appreciation						395

# Systematic Global Sustainable Income & Growth Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	2,811,750	USD	2,079,964	BNY Mellon	14/3/2025	5,306
USD	11,866	SGD	16,040	BNY Mellon	14/3/2025	(30)
Net unrealised appreciation						5,276
Total net unrealised appreciation						22,735

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
1	EUR	Euro BOBL	March 2025	73
(8)	EUR	Euro BOBL	March 2025	6,995
14	EUR	EURO STOXX 50 Index	March 2025	(1,947)
5	EUR	EURO STOXX 50 Index	March 2025	(843)
2	GBP	FTSE 100 Index	March 2025	4,014
178	USD	Micro E-mini S&P 500 Index	March 2025	(232,922)
65	USD	Micro E-mini S&P 500 Index	March 2025	(84,910)
20	JPY	Nikkei 225 Index	March 2025	(23,638)
16	JPY	Nikkei 225 Index	March 2025	(12,384)
23	USD	US Long Bond (CBT)	June 2025	15,514
(26)	USD	US Treasury 10 Year Note (CBT)	June 2025	(14,764)
(16)	USD	US Ultra 10 Year Note	June 2025	(10,500)
(4)	USD	US Ultra Bond (CBT)	June 2025	(3,005)
3	GBP	Long Gilt	June 2025	3,857
5	USD	US Treasury 2 Year Note (CBT)	June 2025	1,083
2	USD	US Treasury 5 Year Note (CBT)	June 2025	713
Total				(352,664)

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 569	The Fund receives the total return on Encompass Health Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/11/2025	(2,181)	55,973
TRS	USD 3,777	The Fund receives the total return on Vipshop Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	8/2/2028	2,861	60,054
TRS	USD 9,557	The Fund receives the total return on TORM PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	12/5/2025	(15,291)	170,592
TRS	USD 716	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(19,117)	313,186
TRS	USD 68	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(1,816)	29,744

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,686	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(25,357)	284,479
TRS	USD 169	The Fund receives the total return on American Express Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,679)	50,193
TRS	USD 164	The Fund receives the total return on Automatic Data Processing Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	671	51,503
TRS	USD 85	The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(162)	7,579
TRS	USD 121	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	506	7,092
TRS	USD 502	The Fund receives the total return on Broadridge Financial Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	858	120,912
TRS	USD 38	The Fund receives the total return on CME Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	190	9,608
TRS	USD 59	The Fund receives the total return on Coca-Cola Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	128	4,202
TRS	USD 342	The Fund receives the total return on eBay Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,093)	21,775
TRS	USD 103	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	192	13,412
TRS	USD 960	The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	5,597	113,904
TRS	USD 166	The Fund receives the total return on HCA Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(1,497)	51,077
TRS	USD 900	The Fund receives the total return on Ingredion Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	4,720	117,760
TRS	USD 573	The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	5,587	94,396
TRS	USD 4,703	The Fund receives the total return on LyondellBasell Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(6,819)	361,049

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 250	The Fund receives the total return on Manhattan Associates Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,878)	44,002
TRS	USD 78	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	448	18,399
TRS	USD 1,954	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	15,788	178,537
TRS	USD 385	The Fund receives the total return on Moody's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(7,769)	192,269
TRS	USD 51	The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	307	22,032
TRS	USD 380	The Fund receives the total return on Progressive Corp/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	6,285	106,579
TRS	USD 7	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(568)	6,414
TRS	USD 271	The Fund receives the total return on Veralto Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	591	27,122
TRS	USD 361	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(6,577)	75,243
TRS	USD 290	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,230)	68,666
TRS	USD 152	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,169)	35,991
TRS	USD 415	The Fund receives the total return on Colgate-Palmolive Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	1,921	37,773
TRS	USD 294	The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,064)	31,529
TRS	USD 1,635	The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	12,115	184,199
TRS	USD 30	The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	721	18,046

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 68	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(4,162)	44,551
TRS	USD 1,045	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(20,064)	408,010
TRS	USD 252	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(4,838)	98,391
TRS	USD 132	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,775)	15,626
TRS	USD 629	The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	5,378	109,433
TRS	USD 383	The Fund receives the total return on Simon Property Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,183)	70,070
TRS	USD 8,037	The Fund receives the total return on Verizon Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	17,127	348,251
TRS	USD 530	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/11/2025	(8,125)	90,349
TRS	USD 1,379	The Fund receives the total return on General Mills Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	4,764	84,140
TRS	USD 898	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(13,946)	94,281
TRS	USD 810	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(12,579)	85,042
TRS	USD 96	The Fund receives the total return on Tesla Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(6,971)	27,024
TRS	USD 448	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(2,594)	43,900
TRS	USD 2,143	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	2/4/2026	(118)	105,532
TRS	USD 62	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	(68)	3,937



# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,066	The Fund receives the total return on Clorox Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	8,198	166,307
TRS	USD 384	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	3,752	63,840
TRS	USD 1,333	The Fund receives the total return on Advanced Micro Devices Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	(18,809)	133,527
TRS	USD 2,535	The Fund receives the total return on Chevron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	1,470	397,336
TRS	USD 127	The Fund receives the total return on Cigna Group/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	1,681	39,115
TRS	USD 460	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	2/4/2026	673	22,653
TRS	USD 946	The Fund receives the total return on Fidelity National Information Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	688	66,598
TRS	USD 617	The Fund receives the total return on Marathon Petroleum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(1,464)	91,452
TRS	USD 1,850	The Fund receives the total return on National Fuel Gas Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	2,834	136,400
TRS	USD 253	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(3,464)	110,665
TRS	USD 22	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(301)	9,623
TRS	USD 2,671	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(47,384)	450,678
TRS	USD 81	The Fund receives the total return on American Express Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,074)	24,057
TRS	USD 248	The Fund receives the total return on Automatic Data Processing Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	1,763	77,882
TRS	USD 118	The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	129	10,521

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 220	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	678	12,894
TRS	USD 37	The Fund receives the total return on Cardinal Health Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	15	4,721
TRS	USD 129	The Fund receives the total return on Deckers Outdoor Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(2,976)	17,877
TRS	USD 315	The Fund receives the total return on Ecolab Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	7,450	84,921
TRS	USD 135	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(254)	17,578
TRS	USD 914	The Fund receives the total return on EOG Resources Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(5,022)	114,309
TRS	USD 107	The Fund receives the total return on EPAM Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(5,501)	22,319
TRS	USD 392	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	2,164	46,264
TRS	USD 442	The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	2,957	52,443
TRS	USD 157	The Fund receives the total return on HCA Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,660)	48,307
TRS	USD 326	The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	3,423	53,705
TRS	USD 483	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	3,787	113,935
TRS	USD 998	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	4,960	91,187
TRS	USD 3,499	The Fund receives the total return on Molson Coors Beverage Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	26,784	215,643
TRS	USD 160	The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(7,962)	69,120

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 129	The Fund receives the total return on Old Republic International Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	280	4,939
TRS	USD 976	The Fund receives the total return on Quest Diagnostics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	6,793	168,018
TRS	USD 146	The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	Merrill Lynch International	23/5/2025	(1,108)	33,722
TRS	USD 132	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(13,930)	120,949
TRS	USD 450	The Fund receives the total return on STERIS PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,598)	99,342
TRS	USD 353	The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	4,882	83,333
TRS	USD 31	The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	429	7,318
TRS	USD 472	The Fund receives the total return on Verisk Analytics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(458)	138,310
TRS	USD 91	The Fund receives the total return on Abbott Laboratories. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	419	12,369
TRS	USD 588	The Fund receives the total return on AbbVie Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	9,773	121,692
TRS	USD 2,457	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(60,713)	512,112
TRS	USD 1,825	The Fund receives the total return on Annaly Capital Management Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	2,245	40,004
TRS	USD 2,087	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	19,054	494,160
TRS	USD 17	The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	285	10,226
TRS	USD 264	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(16,430)	172,964

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 94	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(2,047)	36,701
TRS	USD 733	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(15,965)	286,193
TRS	USD 1,561	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(23,712)	184,791
TRS	USD 68	The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	439	11,831
TRS	USD 169	The Fund receives the total return on Workday Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(825)	44,785
TRS	USD 33	The Fund receives the total return on Wix.com Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	22/12/2025	(820)	6,577
TRS	USD 772	The Fund receives the total return on Conagra Brands Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	1,004	19,941
TRS	USD 774	The Fund receives the total return on General Mills Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	2,272	47,226
TRS	USD 1,548	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(22,952)	162,525
TRS	USD 527	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(9,502)	55,330
TRS	USD 7	The Fund receives the total return on Netflix Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(436)	6,757
TRS	USD 299	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(1,474)	29,299
TRS	USD 26	The Fund receives the total return on Accenture PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(1,048)	9,011
TRS	USD 259	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(1,466)	43,059
TRS	USD 460	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(2,604)	76,475

# Systematic Global Sustainable Income & Growth Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 309	The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(4,981)	47,969
TRS	USD 345	The Fund receives the total return on Tyler Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(976)	210,105
TRS	USD 187	The Fund receives the total return on Cigna Group/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	24/2/2028	2,837	57,594
TRS	USD 16	The Fund receives the total return on KLA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	24/2/2028	(788)	11,235
Total					(246,521)	10,746,567

TRS: Total Return Swaps

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(5)	Call	FTSE 100 Index	Morgan Stanley	GBP 8,750	21/3/2025	(3,396)	(7,058)
(24)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,500	14/3/2025	69,415	(6,530)
(90)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,525	21/3/2025	11,532	(48,296)
(65)	Call	S&P 500 Index	Exchange Traded	USD 6,135	21/3/2025	324,381	(69,875)
Total						401,932	(131,759)

# Systematic Sustainable Global SmallCap Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				6,634	Stolt-Nielsen*	156,445	0.05
				372,000	Yue Yuen Industrial	760,441	0.23
						4,104,245	1.23
COMMON / PREFERRED STOCKS (SHARES)				Brazil			
Australia				29,058	Allos SA	89,961	0.03
14,712	Abacus Group (Reit)	10,597	0.00	203,927	Auren Energia	282,688	0.08
33,633	Abacus Storage King (Reit)	24,853	0.01	42,049	Cia Brasileira de Aluminio	37,348	0.01
2,219	AUB	42,756	0.01	1,003,499	Cogna Educacao	269,628	0.08
9,503	Beach Energy Ltd	8,232	0.00	306,611	Cyrela Brazil Realty Empreendimentos e Participacoes	1,119,773	0.33
157,667	Challenger*	569,801	0.17	18,141	Dexco	18,255	0.01
4,541	Charter Hall Social Infrastructure REIT	8,318	0.00	15,489	Grendene SA	15,030	0.01
15,007	Credit	141,457	0.04	191,788	Grupo SBF SA	341,352	0.10
89,766	Dexus Industria REIT	151,614	0.05	5,640	Light	3,929	0.00
2,899	Evolution Mining	10,963	0.00	490,545	Lojas Renner	967,956	0.29
11,277	G8 Education	9,663	0.01	43,598	Marcopolo	41,559	0.01
13,692	HUB24 Ltd	659,508	0.19	19,553	Marcopolo	24,160	0.01
309,217	IGO*	764,198	0.23	116,921	Vivara Participacoes	350,970	0.10
21,875	JB Hi-Fi*	1,250,349	0.37			3,562,609	1.06
12,159	Jumbo Interactive	85,997	0.02	Canada			
1,768	Mineral Resources	24,932	0.01	3,095	ADENTRA Inc	70,364	0.02
42,655	Mirvac	54,828	0.02	6,107	Aritzia	276,880	0.08
116,104	Monadelphous	1,162,175	0.34	20,960	Artis Real Estate Investment Trust*	111,875	0.03
222,788	Nanosonics*	650,203	0.19	11,520	Ballard Power Systems*	14,595	0.00
22,466	Netwealth	419,347	0.12	77,478	Birchcliff Energy*	294,201	0.09
2,957	NEXTDC*	24,494	0.01	993	BSR Real Estate Investment Trust	12,909	0.00
19,292	NRW Holdings Ltd	39,352	0.01	2,583	Celestica	269,247	0.08
238,144	Perseus Mining	433,278	0.13	91,369	Centerra Gold	509,827	0.15
1,139	Pinnacle Investment Management	16,133	0.01	16,803	DREAM Unlimited*	251,845	0.08
112,432	Ramelius Resources*	183,614	0.05	15,088	Finning International	440,478	0.13
76,690	Regis Resources*	152,387	0.05	1,523	First Majestic Silver*	8,003	0.00
23,067	SmartGroup*	120,175	0.04	1,712	K92 Mining Inc*	11,105	0.00
62,196	Technology One	1,138,156	0.34	1,867	Lundin Gold	52,191	0.02
434	Telix Pharmaceuticals Ltd	7,670	0.00	2,068	MDA Space Ltd	32,492	0.01
		8,165,050	2.42	3,939	Mullen*	35,777	0.01
Austria				4,712	Orla Mining	32,131	0.01
19,234	BAWAG	1,928,114	0.57	1,340	Osisko Gold Royalties	23,591	0.01
2,838	UNIQA Insurance	25,938	0.01	102,350	Secure Waste Infrastructure Corp	1,000,486	0.30
375	voestalpine AG	8,619	0.00	3,679	Torex Gold Resources	79,159	0.02
		1,962,671	0.58	232,203	Vermillion Energy*	1,954,744	0.58
Belgium				61,230	Wesdome Gold Mines	590,478	0.18
47,389	Barco*	556,446	0.16			6,072,378	1.80
3,545	Deme	492,276	0.15	Cayman Islands			
152,074	Umicore	1,384,368	0.41	639,500	3SBio	603,479	0.18
		2,433,090	0.72	40,291	Atour Lifestyle	1,243,380	0.37
Bermuda				1,000	Bizlink	18,133	0.00
232	Assured Guaranty	19,922	0.01	359,000	China Medical System	378,934	0.11
3,853	Essent	221,971	0.07	109,000	China Shineway Pharmaceutical	116,874	0.03
14,970	Genpact	792,362	0.23	134,000	CIMC Enric*	118,011	0.04
123,884	Invesco	2,153,104	0.64	2,489	Credo Technology	127,984	0.04
				5,773	Fabrinet*	1,115,199	0.33

\*All or a portion of this security represents a security on loan.



# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
115,000	General Interface Solution	194,514	0.06	37	Hypoport	7,622	0.00
39,000	Gourmet Master	120,640	0.04	7,549	Kloeckner &	50,921	0.02
160,000	Greentown Service	79,813	0.02	1,877	Salzgitter*	37,984	0.01
27,900	Gushengtang Holdings Ltd*	124,648	0.04	33,933	TeamViewer AG	419,815	0.13
169,500	HUTCHMED China	561,141	0.17	37,498	thyssenkrupp*	295,410	0.09
126,000	JNBY Design	236,834	0.07			3,443,632	1.02
69,000	Microport Scientific	66,089	0.02		<b>Greece</b>		
468,000	Minth	1,218,418	0.36	1,419	Aegean Airlines	15,968	0.00
155,000	Sunac Services*	32,881	0.01		<b>Guernsey</b>		
19,000	TCL Electronics	17,246	0.00	8,413	Shurgard Self Storage	303,453	0.09
58,322	Theravance Biopharma	545,311	0.16		<b>Hong Kong</b>		
668,000	Topsports International	289,422	0.08	25,000	China Nonferrous Mining Corp Ltd	15,267	0.01
53,000	TPK	63,560	0.02	317,000	New World Development*	196,441	0.06
652,500	Xtep International	432,030	0.13			211,708	0.07
7,700	Zai Lab	26,333	0.01		<b>Hungary</b>		
139,000	Zhou Hei Ya International*	32,524	0.01	233,585	Magyar Telekom Telecommunications	973,560	0.29
		7,763,398	2.30		<b>India</b>		
	<b>China</b>			2,560	360 ONE WAM Ltd	29,206	0.01
44,774	Jinzhou Port	4,030	0.00	36,177	Ajanta Pharma	1,027,775	0.31
691,500	Sinopec Engineering	518,306	0.15	104,501	Birlasoft	506,420	0.15
		522,336	0.15	37,036	Blue Star	811,646	0.24
	<b>Denmark</b>			2,127	Central Depository Services India	26,930	0.01
5,939	ALK-Abello	127,988	0.04	7,449	Computer Age Management Services	267,565	0.08
166,041	Alm Brand	375,902	0.11	7,504	Coromandel International	142,952	0.04
13,396	GN Store Nord	238,767	0.07	189,857	Crompton Greaves Consumer Electricals	696,800	0.20
21,875	H Lundbeck	99,687	0.03	11,533	Dr Lal PathLabs	304,517	0.09
103,920	H Lundbeck	574,094	0.17	14,244	Federal Bank	28,913	0.01
5,017	Jyske Bank	406,144	0.12	68,540	Fortis Healthcare	479,916	0.14
		1,822,582	0.54	16,182	GE T&D India	247,491	0.07
	<b>Finland</b>			619	GlaxoSmithKline Pharmaceuticals	17,511	0.01
55,684	Citycon*	178,765	0.05	29,486	Great Eastern Shipping	273,180	0.08
4,680	Finnair	17,182	0.01	160,959	Gujarat Pipavav Port	229,840	0.07
2,046	Kalmar Oyj	73,670	0.02	573	Ipca Laboratories Ltd	8,875	0.00
		269,617	0.08	10,012	Jindal Saw Ltd	28,198	0.01
	<b>France</b>			72,240	Jyothy Labs	266,162	0.08
1,547	Etablissements Maurel et Prom	9,485	0.00	584,129	Karur Vysya Bank	1,342,505	0.40
3,021	Gaztransport Et Technigaz	460,079	0.14	48,315	KEC International Ltd	379,022	0.11
3,287	ICADE	76,645	0.02	59,766	LIC Housing Finance	339,388	0.10
1,563	Imerys SA	50,405	0.02	15,843	Mahanagar Gas	224,056	0.07
4,195	Kaufman & Broad SA	142,796	0.04	19,521	Max Financial Services	222,664	0.07
73,191	Television Francaise 1*	612,944	0.18	4,917	Motilal Oswal Financial Services	33,069	0.01
13,002	Ubisoft Entertainment	163,769	0.05	8,296	Natco Pharma	73,068	0.02
69,310	Valeo	716,299	0.21	131,857	NCC	263,703	0.08
		2,232,422	0.66	60,351	Nippon Life India Asset Management	354,021	0.10
	<b>Germany</b>			1,302	One 97 Communications	10,638	0.00
32,393	AIXTRON	411,553	0.12	2,429	Prudent Corporate Advisory Services	45,931	0.01
5,416	Atoss Software	652,866	0.19	11,294	PTC India	17,917	0.01
98	Aurubis	8,432	0.00	61,943	Strides Pharma Science	438,538	0.13
17,933	Auto1	435,330	0.13	5,157	Symphony	62,594	0.02
2,766	Bilfinger	160,954	0.05				
34,000	CECONOMY	109,647	0.03				
134,898	Deutsche Pfandbriefbank	775,844	0.23				
1,382	Draegerwerk	77,254	0.02				

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1002] BlackRock Global Funds (BGF)

NM0425U-4447955-1004/1255

# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
2,986	Time Technoplast Ltd	12,198	0.01	1,200	Credit Saison*	28,039	0.01
14,617	Tips Industries	98,731	0.03	10,800	Dai-Dan	254,788	0.08
7,110	Triveni Turbine	39,489	0.01	900	DIC	19,142	0.01
793	VA Tech Wabag Ltd	11,813	0.00	600	Doshisha	8,306	0.00
7,580	Zee Entertainment Enterprises	8,064	0.00	12,600	Dowa	381,202	0.11
		9,371,306	2.78	29,400	Ebara	482,684	0.14
<b>Indonesia</b>				17,900	Glory*	308,787	0.09
395,800	AKR Corporindo	29,602	0.01	2,300	GMO internet group	42,920	0.01
7,673,900	Aspirasi Hidup Indonesia	298,532	0.09	1,400	Hazama Ando	12,542	0.00
195,400	Ciputra Development	9,369	0.00	3,100	Hirose Electric*	358,159	0.11
186,700	Japfa Comfeed Indonesia Tbk PT	21,001	0.01	57,100	Ichigo*	136,034	0.04
6,802,700	Perusahaan Gas Negara	617,495	0.18	700	Isetan Mitsukoshi*	10,526	0.00
257,100	Semen Indonesia Persero	36,130	0.01	44,200	J Front Retailing*	571,382	0.17
		1,012,129	0.30	4,000	Kakaku.com*	57,071	0.02
<b>Ireland</b>				13,600	Kewpie*	255,547	0.08
2,917	Adient	47,226	0.01	41,400	Kinden*	868,166	0.26
10,966	Alkermes	372,077	0.11	500	Kura Sushi*	9,987	0.00
8,886	Cimpress	419,597	0.12	5,500	Kurita Water Industries*	175,413	0.05
3,225	Jazz Pharmaceuticals	460,530	0.14	55,300	Lintec	1,049,559	0.31
11,646	Prothena	178,999	0.05	23,400	Mabuchi Motor	360,496	0.11
5,621	Uniphar	16,003	0.01	338,700	Mazda Motor*	2,265,642	0.67
		1,494,432	0.44	1,200	METAWATER Co Ltd	15,250	0.00
<b>Israel</b>				5,900	MISUMI*	95,005	0.03
27,884	Cellebrite DI	515,017	0.15	72,700	Mitsui Mining & Smelting*	2,052,814	0.61
70	Isras Holdings Ltd	8,511	0.00	17,400	MIXI Inc	404,718	0.12
583	One Software Technologies	11,508	0.01	7,400	Nifco	179,242	0.06
8,976	Partner Communications	66,845	0.02	29,300	Nikon*	303,811	0.09
1,981	Plus500	70,009	0.02	1,100	Nippon Kayaku Co Ltd	9,840	0.00
35,013	Radware	777,289	0.23	22,000	Nippon Shinyaku*	574,929	0.17
		1,449,179	0.43	17,700	Nissan Chemical*	507,308	0.15
<b>Italy</b>				60,300	Nomura*	343,337	0.10
797,816	A2A	1,811,320	0.54	26,400	Nomura Real Estate*	748,780	0.22
148,834	Banca Monte dei Paschi di Siena	1,080,800	0.32	9,400	Noritz	105,172	0.03
3,610	Banca Popolare di Sondrio SPA*	40,886	0.01	2,900	PeptiDream	39,173	0.01
675	Credito Emiliano SpA	8,699	0.01	255,000	Persol*	396,655	0.12
20,372	De' Longhi*	718,054	0.21	1,200	PHC Holdings Corp	8,513	0.00
147,062	Iren	326,380	0.09	61,700	Raito Kogyo*	1,033,861	0.31
41,081	Maire	403,905	0.12	1,000	Raiznext Corp	10,445	0.00
31,913	Saipem	73,018	0.02	14,900	Rinnai	338,956	0.10
401,732	Webuild*	1,329,843	0.39	1,000	San-In Godo Bank Ltd	8,308	0.00
		5,792,905	1.71	2,200	Sanki Engineering	48,689	0.01
<b>Japan</b>				32,900	Sanrio	1,381,149	0.41
900	ADEKA Corp	16,538	0.01	115,100	Santen Pharmaceutical	1,063,619	0.32
92,900	Alfresa*	1,229,296	0.37	9,500	Shimizu	86,905	0.03
87,900	Alps Alpine*	898,891	0.27	32,700	Shizuoka Gas	230,673	0.07
277,900	Amada*	2,641,793	0.78	5,000	SKY Perfect JSAT	34,574	0.01
40,900	Artience	821,040	0.24	34,600	Skylark*	581,029	0.17
57,100	Asahi Intecc	925,331	0.27	478,200	Sumitomo Chemical	1,119,259	0.33
74,600	Azbil	564,612	0.17	21,100	Suruga Bank Ltd*	185,390	0.06
40,500	Bic Camera*	429,350	0.13	40,900	Suzuken	1,291,679	0.38
700	Canon Marketing Japan Inc	23,626	0.01	10,400	Taikisha	301,944	0.09
95,600	Coca-Cola Bottlers Japan	1,562,247	0.46	800	Takara Standard Co Ltd	8,951	0.00
59,500	COMSYS*	1,255,624	0.37	7,900	Takasago Thermal Engineering*	273,818	0.08

\* All or a portion of this security represents a security on loan.

# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
300	Toho Gas	8,174	0.00		<b>Norway</b>		
900	Tokai	12,065	0.01	149,711	DNO*	163,827	0.05
196,700	Tokyo Tatemono*	3,119,083	0.92	4,882	Sparebank 1 Oestlandet	70,951	0.02
531,200	Tokyu Fudosan*	3,436,637	1.02	32,941	SpareBank 1 SMN	535,966	0.16
37,900	Ulvac	1,358,907	0.40	41,454	SpareBank 1 SR-Bank*	586,918	0.17
9,900	Yamazen*	86,721	0.03	48,663	Storebrand ASA	528,193	0.16
300	Yuasa Trading Co Ltd	8,999	0.00	29,275	Wallenius Wilhelmsen*	223,754	0.06
		39,839,122	11.81			2,109,609	0.62
	<b>Jersey</b>				<b>Poland</b>		
48,424	Man	130,619	0.04	3,820	Asseco Poland*	133,408	0.04
3,312	Novocure	59,483	0.02	85,893	Bank Millennium*	251,699	0.08
		190,102	0.06	4,043	Orange Polska	8,385	0.00
						393,492	0.12
	<b>Luxembourg</b>				<b>Portugal</b>		
9,330	Aroundtown*	26,631	0.01	174,170	NOS SGPS*	772,360	0.23
2,067	d'Amico International Shipping SA	8,004	0.00		<b>Saudi Arabia</b>		
66,513	Grand City Properties	758,846	0.22	896	Riyadh Cement Co	8,565	0.00
689	Millicom International Cellular	17,906	0.01		<b>Singapore</b>		
314,709	SES*	1,385,099	0.41	2,818	BW LPG*	32,714	0.01
79,962	Subsea 7	1,217,355	0.36	64,255	Flex	2,413,418	0.72
		3,413,841	1.01	11,500	Keppel DC REIT	17,646	0.01
				6,900	Sheng Siong	8,388	0.00
						2,472,166	0.74
	<b>Malaysia</b>				<b>South Africa</b>		
4,700	Bursa Malaysia	8,394	0.00	295,622	AVI	1,485,824	0.44
1,900	Carlsberg Brewery Malaysia	7,962	0.00	53,766	Foschini	395,141	0.12
10,700	Gas Malaysia Bhd	9,927	0.00	56,129	Investec	364,478	0.11
6,500	Heineken Malaysia	38,862	0.01	397,199	Life Healthcare	316,470	0.10
365,700	KPJ Healthcare	194,221	0.06	13,695	Netcare	10,022	0.00
45,800	Sunway Construction Group Bhd	44,132	0.02	40,991	Redefine Properties Ltd (Reit)*	9,756	0.00
		303,498	0.09	6,977	Telkom SA SOC Ltd	13,680	0.00
						2,595,371	0.77
	<b>Marshall Islands</b>				<b>South Korea</b>		
10,447	International Seaways	357,183	0.11	22,339	AMOREPACIFIC	323,731	0.10
	<b>Mexico</b>			17,775	BNK Financial	135,600	0.04
15,912	Bolsa Mexicana de Valores	28,387	0.01	3,285	CJ Logistics	210,183	0.06
16,164	Genomma Lab Internacional SAB de CV	19,898	0.01	7,871	DB HiTek Co Ltd	232,434	0.07
357,035	Grupo Televisa	136,324	0.04	21,797	DL E&C Co Ltd	603,444	0.18
160,610	Orbia Advance Corp. SAB de CV	112,285	0.03	2,717	E-MART	141,338	0.04
		296,894	0.09	342	Eugene Technology	9,819	0.00
				25,521	GS Engineering & Construction	306,517	0.09
	<b>Multinationals</b>			9,206	Hanon Systems	27,878	0.01
500	Langham Hospitality Investments and Langham Hospitality Investments	30	0.00	3,196	Hansol Chemical	239,880	0.07
				84,099	HD Hyundai Infracore	488,647	0.15
	<b>Netherlands</b>			949	HDC Hyundai Development Co-Engineering & Construction	11,871	0.00
18,436	Arcadis	923,099	0.27	999	Hugel	216,476	0.06
3,732	Elastic	425,112	0.13	1,457	Hyosung Advanced Materials	186,346	0.06
2,969	MFE-MediaForEurope*	13,797	0.01	84	Hyosung TNC	12,948	0.00
2,702	MFE-MediaForEurope	9,096	0.00	6,868	Hyundai Marine & Fire Insurance	109,154	0.03
62,819	Pharming*	56,957	0.02	121,270	Hyundai Steel	2,209,205	0.66
23,162	Signify	494,273	0.15	2,250	LOTTE Fine Chemical	62,291	0.02
		1,922,334	0.58	26,879	LX Semicon	1,102,427	0.33
	<b>New Zealand</b>						
954	Neuren Pharmaceuticals Ltd*	7,837	0.00				
557,663	Spark New Zealand	708,956	0.21				
		716,793	0.21				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1004] BlackRock Global Funds (BGF)

NM0425U-4447955-1006/1255

# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,346	Netmarble	37,033	0.01	33,000	Foxsemicon Integrated Technology	325,851	0.10
982	NICE Information Service	8,619	0.00	2,000	Giant Manufacturing	9,630	0.00
206	S-1	8,590	0.00	3,000	King Yuan Electronics	9,829	0.00
49,872	Samsung	1,554,558	0.46	19,000	Lotes	958,323	0.28
9,228	Seegene	155,493	0.05	58,000	Macronix International	38,888	0.01
276,774	SK Networks	815,432	0.24	15,000	Makalot Industrial	172,343	0.05
24,214	WONIK IPS	419,594	0.12	6,000	Medigen Vaccine Biologics Corp	8,978	0.00
517	Youngone	16,840	0.01	15,000	Pixart Imaging	124,114	0.04
		9,646,348	2.86	501,000	Primax Electronics	1,317,677	0.39
<b>Spain</b>				22,000	Simplo Technology	251,428	0.07
313,321	Bankinter*	3,034,561	0.90	5,000	Sinbon Electronics	46,324	0.01
36,037	Inmobiliaria Colonial Socimi*	215,326	0.06	10,000	Topco Scientific	90,057	0.03
243	Pharma Mar	24,031	0.01	10,000	United Integrated Services	132,419	0.04
13,608	Unicaja Banco*	23,642	0.01	29,000	Wowprime	208,579	0.06
		3,297,560	0.98			8,668,754	2.57
<b>Sweden</b>				<b>Thailand</b>			
1,620	Avanza Bank	48,022	0.01	987,200	BTS	167,555	0.05
5,712	BoneSupport	205,315	0.06	173,800	Carabao Group PCL 'F'	344,574	0.10
20,665	Corem Property	10,017	0.00	43,500	MK Restaurants	24,568	0.01
1,917	Granges	24,428	0.01	200,700	Sansiri PCL	9,808	0.01
5,337	Loomis	207,855	0.06	78,400	Thanachart Capital PCL	109,550	0.03
304	MIPS*	13,693	0.00	16,900	Tipco Asphalt PCL	8,210	0.00
32,646	NCC AB 'B'	595,547	0.18			664,265	0.20
385	NP3 Fastigheter	9,349	0.00	<b>Turkey</b>			
48,189	Peab AB 'B'	363,181	0.11	5,131	Arcelik AS	17,410	0.01
7,435	Platzer Fastigheter	58,079	0.02	207,088	Dogan Sirketler Grubu Holding AS*	74,349	0.02
75,316	SSAB	454,382	0.13	4,548	Mavi Giyim Sanayi Ve Ticaret*	8,307	0.00
742	Sweco AB 'B'*	12,740	0.00	52,237	TAV Havalimanlari Holding AS*	357,628	0.10
4,757	Vitrolife*	86,558	0.03	1	Turkiye Sinai Kalkinma Bankasi	-	0.00
1,733	Wihlborgs Fastigheter AB	16,865	0.01			457,694	0.13
		2,106,031	0.62	<b>United Kingdom</b>			
<b>Switzerland</b>				3,989	AJ Bell	21,141	0.01
5,296	Basilea Pharmaceutica*	275,292	0.08	11,293	Bank of Georgia	755,779	0.22
4,625	Belimo	3,103,840	0.92	27,961	Big Yellow	327,386	0.10
15,527	DKSH	1,227,017	0.36	92,307	British Land	418,588	0.12
377	dormakaba Holding AG	271,599	0.08	1,496	Bytes Technology Group Plc	7,991	0.00
121	Inficon	155,030	0.04	48,311	Chemring	230,769	0.07
5,005	Lithium Argentina AG*	10,984	0.00	4,122	ConvaTec	13,570	0.00
350	Sulzer	60,515	0.02	737	Cranswick	45,561	0.01
40	Swissquote Group Holding SA	16,200	0.01	227,597	Currys	262,326	0.08
1,789	u-blox	150,893	0.05	1,188	DiscoverIE	8,280	0.00
		5,271,370	1.56	36,040	Dunelm	444,464	0.13
<b>Taiwan</b>				653,910	Firstgroup	1,318,649	0.39
61,000	Arcadyan Technology	351,360	0.11	5,755	Greggs	151,304	0.05
11,000	ASPEED Technology	1,203,504	0.36	2,584	Hammerson Plc (Reit)*	8,884	0.00
9,000	ASROCK	68,434	0.02	8,907	Hill & Smith	213,517	0.07
205,000	Chicony Electronics	1,015,238	0.30	25,793	Hunting	100,008	0.03
25,000	Chin-Poon Industrial	26,667	0.01	169,928	IG	2,035,674	0.60
164,000	ChipMOS Technologies	160,189	0.05	15,080	Impax Asset Management	33,071	0.01
114,000	Chroma ATE	1,179,520	0.35	89,350	Investec*	582,768	0.17
104,000	Elan Microelectronics	505,539	0.15	292,194	ITV*	262,942	0.08
219,000	FLEXium Interconnect	463,863	0.14				

\*All or a portion of this security represents a security on loan.

# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
9,186	JET2	162,318	0.05	4,959	Banc of California Inc	73,790	0.02
67,685	Johnson Matthey	1,225,859	0.36	3,997	BancFirst*	470,207	0.14
4,918	Johnson Service Group Plc	8,182	0.00	5,652	Bar Harbor Bankshares	182,673	0.05
3,350	Kainos*	29,731	0.01	28,897	Bath & Body Works	1,042,604	0.31
6,249	Keller	103,332	0.03	26,732	Benchmark Electronics	1,056,716	0.31
6,742	Kiniksa Pharmaceuticals International	132,480	0.04	1,470	Berkshire Hills Bancorp Inc	41,601	0.01
27,818	LivaNova	1,143,876	0.34	7,070	Beta Bionics Inc	139,279	0.04
7,100	MONY	17,467	0.01	48,474	BioCryst Pharmaceuticals*	408,636	0.12
6,625	Morgan Sindall	279,719	0.08	2,744	BlueLinx	222,401	0.07
3,693	Ocado	12,060	0.00	3,778	Blueprint Medicines*	342,967	0.10
8,653	Paragon Banking	82,775	0.03	7,256	BOK Financial	786,768	0.23
175,053	Quilter	333,148	0.10	1,626	Boot Barn Holdings Inc	197,591	0.06
391	Rathbones	8,151	0.00	92,839	BorgWarner	2,769,852	0.82
7,907	Rightmove	66,371	0.02	20,102	Box	650,702	0.19
2,538	TBC Bank	137,867	0.04	9,593	Bright Horizons Family Solutions	1,218,407	0.36
103,077	TechnipFMC	3,029,433	0.90	22,703	BrightSphere Investment	556,450	0.17
6,478	Telecom Plus	138,471	0.04	1,415	Brinker International Inc*	221,292	0.07
51,709	Vesuvius	267,855	0.08	108,282	Brixmor Property	3,014,571	0.89
29,728	Wickes*	60,916	0.02	466	Bruker	21,730	0.01
		14,482,683	4.29	1,330	Cabot*	113,941	0.03
<b>United States</b>				8,512	CACI International	2,827,516	0.84
82,751	10X Genomics	879,643	0.26	5,978	Caesars Entertainment*	201,100	0.06
14,380	1st Source	924,922	0.27	11,607	Calix*	425,164	0.13
21,234	4D Molecular Therapeutics*	91,943	0.03	897	Camden National	39,028	0.01
14,078	Abercrombie & Fitch*	1,451,160	0.43	2,188	Capital City Bank	79,818	0.02
8,227	ACADIA Pharmaceuticals	156,642	0.05	4,352	CareDx Inc	91,479	0.03
21,580	ACI Worldwide	1,193,374	0.35	5,018	CareTrust REIT	129,565	0.04
6,440	Adaptive Biotechnologies	51,584	0.02	25,864	Cargurus*	807,215	0.24
2,804	Adtalem Global Education Inc*	283,064	0.08	11,523	Catalyst Pharmaceuticals*	255,004	0.08
17,718	Alarm.com	1,023,746	0.30	39,412	CBL & Associates Properties	1,208,766	0.36
11,272	Alector	18,035	0.01	8,941	Celldex Therapeutics*	179,893	0.05
19,799	Amalgamated Financial	641,488	0.19	2,955	Central Garden & Pet*	102,479	0.03
28,056	Ambac Financial*	275,229	0.08	261	Central Garden & Pet	8,102	0.00
6,485	American Airlines	94,875	0.03	2,418	Ciena	184,397	0.05
2,018	Ameris Bancorp*	128,809	0.04	6,313	Cinemark*	161,550	0.05
39,298	Amicus Therapeutics*	361,935	0.11	13,515	Cirrus Logic*	1,391,369	0.41
6,509	Andersons	279,692	0.08	11,705	Clean Energy Fuels	23,293	0.01
49,275	Anywhere Real Estate	176,897	0.05	6,654	Clear Secure*	152,310	0.05
23,439	Apartment Investment and Management	212,123	0.06	1,703	Clearwater Analytics	51,056	0.02
5,508	Apellis Pharmaceuticals	138,747	0.04	7,720	Cleveland-Cliffs*	81,755	0.03
1,067	Aramark	38,913	0.01	3,800	CNO Financial	157,966	0.05
2,479	Arcturus Therapeutics	38,747	0.01	4,893	Comfort Systems USA	1,727,767	0.51
782	Arcus Biosciences	8,219	0.00	231	Commerce Bancshares	14,955	0.01
299	Armstrong World Industries	45,358	0.01	1,128	Community Trust Bancorp	61,352	0.02
434	Arrowhead Pharmaceuticals*	8,098	0.00	17,183	CommVault Systems*	2,875,747	0.85
2,276	Arvinas	38,624	0.01	20,370	Compass	181,497	0.05
13,751	AtriCure	524,326	0.16	22,801	COPT Defense Properties*	612,891	0.18
9,914	Aurora Innovation Inc*	69,299	0.02	14,848	Corcept Therapeutics	892,365	0.26
240	Axcelis Technologies	13,183	0.00	4,479	CorVel Corp	485,300	0.14
11,562	Badger Meter	2,394,259	0.71	187,283	Coursera*	1,466,426	0.43
154	Balchem Corp	26,682	0.01	129	CRA International	24,515	0.01
				659	CrossFirst Bankshares	10,583	0.00
				926	Cullinan Therapeutics Inc	7,723	0.00

\* All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
7,537	Curtiss-Wright	2,388,626	0.71	76	HealthEquity	8,122	0.00
666	Cytokinetics	30,503	0.01	35,573	Hilltop	1,142,249	0.34
4,978	Day One Biopharmaceuticals	45,947	0.01	1,255	Horizon Bancorp	21,034	0.01
39,529	Delek US*	640,370	0.19	6,714	Houlihan Lokey Inc*	1,146,281	0.34
10,135	Denali Therapeutics*	179,795	0.05	5,738	ICF International	479,123	0.14
103	Dolby Laboratories Inc 'A'	8,325	0.00	4,828	Ideaya Biosciences Inc*	96,608	0.03
68	Dorman Products Inc	8,936	0.00	5,185	IDT Corp 'B'	252,769	0.08
666	DoubleVerify	10,143	0.00	17,132	Independent Bank	576,492	0.17
9,847	Doximity	674,716	0.20	10,270	Ingredion	1,343,778	0.40
47,984	Dropbox*	1,244,465	0.37	3,827	Insmed*	305,529	0.09
2,864	Duolingo	888,041	0.26	51	Installed Building Products	8,824	0.00
18,468	DXC Technology	338,334	0.10	2,239	Intellia Therapeutics	22,043	0.01
4,036	East West Bancorp	380,877	0.11	810	Interactive Brokers	164,163	0.05
30,221	Encompass Health	2,972,840	0.88	2,093	Intra-Cellular Therapies	268,574	0.08
6,400	Encore Capital*	240,128	0.07	20,856	Ionis Pharmaceuticals*	654,670	0.19
7,100	Enova International Inc	724,058	0.22	1,551	IonQ Inc	38,356	0.01
959	Enterprise Financial Services	56,380	0.02	163	iRadimed	8,673	0.00
6,035	Essential Properties Realty Trust*	197,707	0.06	61,680	Iridium Communications	1,970,059	0.58
6,538	Ethan Allen Interiors	185,221	0.06	38,714	Ironwood Pharmaceuticals	63,297	0.02
60,149	Etsy*	3,094,666	0.92	475	Itron*	50,312	0.01
1,317	Evercore*	313,235	0.09	8,103	ITT	1,133,448	0.34
50,754	EverQuote	1,309,453	0.39	11,589	Jefferies Financial	755,139	0.22
12,654	Exelixis	480,852	0.14	14,356	Jones Lang LaSalle	3,849,418	1.14
57,194	ExlService*	2,761,898	0.82	6,674	Karman Holdings Inc	202,656	0.06
30,152	EZCORP*	406,147	0.12	8,464	KBR Inc	413,805	0.12
30,164	Federal Signal	2,456,405	0.73	1,519	Kearny Financial	10,511	0.00
2,139	First American Financial	138,607	0.04	43,233	Kennedy-Wilson	415,469	0.12
13,603	First Financial Corp/IN	701,371	0.21	12,020	Kforce*	605,087	0.18
2,547	First Hawaiian	68,718	0.02	395	Kontoor Brands	26,730	0.01
7,954	Five Below	690,487	0.20	21,789	Kura Oncology	164,071	0.05
3,433	Floor & Decor*	336,468	0.10	14,417	Lamar Advertising*	1,773,291	0.53
5,881	Flowco Holdings Inc 'A'	152,200	0.05	369	Lantheus	33,852	0.01
26,422	Flowserve	1,435,507	0.43	877	LiveRamp	25,784	0.01
3,058	Fortrea*	42,996	0.01	8,118	Louisiana-Pacific	804,494	0.24
4,364	Freshpet	464,941	0.14	59,868	Lyft	809,415	0.24
169	Frontdoor	7,313	0.00	2,021	M/I Homes*	237,104	0.07
60,036	Fulgent Genetics	967,180	0.29	997	MACOM Technology Solutions Holdings Inc	113,050	0.03
34,911	Gap*	802,255	0.24	6,377	Magnolia Oil & Gas*	149,030	0.04
3,145	Generac*	425,770	0.13	2,541	MannKind	13,544	0.00
9,526	G-III Apparel Group Ltd	253,773	0.08	13,366	MasTec	1,665,804	0.49
675	Glaukos	79,002	0.02	5,866	Matson*	845,525	0.25
1,991	Globus Medical	156,134	0.05	456	Medpace*	148,453	0.04
1,087	Grand Canyon Education	192,953	0.06	3,827	Mercantile Bank	181,782	0.05
521	Granite Construction Inc	42,566	0.01	238	Mercury Systems Inc	10,408	0.00
176	Great Southern Bancorp	10,218	0.00	472	Merit Medical Systems	46,341	0.01
82,680	Grindr Inc	1,480,799	0.44	4,039	Metsera Inc	101,258	0.03
1,800	Guidewire Software*	359,676	0.11	136,442	MGIC Investment*	3,334,642	0.99
6,681	H&R Block*	363,580	0.11	6,636	Midland States Bancorp	127,677	0.04
1,689	Halozyne Therapeutics*	97,514	0.03	4,383	Mission Produce Inc	53,911	0.02
10,357	Hanover Insurance	1,738,733	0.52	113,637	Mueller Water Products	2,893,198	0.86
4,012	Harmony Biosciences*	130,751	0.04	6,209	Murphy Oil*	165,594	0.05
23,849	Hasbro	1,558,294	0.46	16,577	Myriad Genetics*	180,855	0.05
366	HBT Financial	9,106	0.00				

\* All or a portion of this security represents a security on loan.



# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
7,332	Natera	1,172,240	0.35	22,011	Revolve Group Inc*	578,889	0.17
4,675	National Fuel Gas	344,688	0.10	52,161	RingCentral	1,493,369	0.44
28,267	NETGEAR*	722,505	0.21	4,497	Rocket Lab USA*	84,678	0.02
39,927	NetScout Systems	895,563	0.27	20,347	Rocket Pharmaceuticals*	187,803	0.06
31,759	New York Times	1,521,574	0.45	9,463	Royal Gold*	1,357,562	0.40
9,108	NexPoint Residential Trust	384,813	0.11	13,247	RxSight Inc	376,612	0.11
779	Nicolet Bankshares*	92,218	0.03	53,171	Sabra Health Care REIT*	878,385	0.26
15,747	NMI	567,522	0.17	16,967	Sage Therapeutics	120,975	0.04
3,116	Northfield Bancorp	36,146	0.01	7,271	Sarepta Therapeutics*	769,272	0.23
109,356	NOV*	1,642,527	0.49	284	Seaboard*	795,842	0.24
25,776	NOW	410,096	0.12	789	ServiceTitan Inc 'A'	73,440	0.02
937	Nurix Therapeutics	13,830	0.00	2,360	Shake Shack	252,237	0.07
1,478	OceanFirst Financial	26,323	0.01	1,188	SkyWest*	116,804	0.03
1,311	Old Second Bancorp	23,965	0.01	8,874	Sonos	116,516	0.03
27,123	Olympic Steel Inc	880,413	0.26	45,600	Southwest Gas*	3,406,776	1.01
219	Omega Flex	7,836	0.00	4,764	Spectrum Brands	369,829	0.11
4,506	Omega Healthcare Investors	164,965	0.05	13,219	Sprouts Farmers Market	1,913,054	0.57
9,451	Omniceil*	361,028	0.11	948	Standard Motor Products	27,757	0.01
13,623	OneMain	724,335	0.22	6,466	Steelcase	79,596	0.02
10,919	Orrstown Financial Services Inc	366,551	0.11	1,840	Stellar Bancorp	53,231	0.02
2,928	Oshkosh	298,305	0.09	50,905	Steven Madden*	1,704,045	0.51
13,067	PagerDuty*	229,457	0.07	1,786	Stewart Information Services Corp	124,627	0.04
4,181	Paylocity*	840,925	0.25	9,179	Stifel Financial*	963,107	0.29
24,433	PBF Energy	520,179	0.15	5,995	Strategic Education	478,101	0.14
4,442	Peapack-Gladstone Financial Corp	142,810	0.04	2,058	Stride*	276,657	0.08
752	Penumbra*	211,673	0.06	10,170	Supernus Pharmaceuticals	323,101	0.10
8,526	Petco Health & Wellness*	23,361	0.01	3,702	Tandem Diabetes Care*	76,113	0.02
2,495	Piper Sandler Cos*	701,145	0.21	3,768	Tanger	133,010	0.04
4,504	PJT Partners*	711,227	0.21	1,798	Taylor Morrison Home	110,325	0.03
5,010	Plexus Corp	659,316	0.20	84,396	Teladoc Health*	774,333	0.23
8,701	Power Integrations*	526,759	0.16	986	Tenable*	37,212	0.01
7,105	PRA	149,134	0.04	3,369	Tenet Healthcare	424,528	0.13
620	Prestige Consumer Healthcare	52,216	0.02	19,506	Texas Roadhouse*	3,507,764	1.04
3,360	Primerica	953,501	0.28	2,169	Thryv	36,700	0.01
42,603	Primoris Services*	2,976,672	0.88	501	Toll Brothers	55,776	0.02
26,482	Privia Health*	661,785	0.20	2,126	Tompkins Financial	145,121	0.04
69,484	PROS*	1,679,428	0.50	25,253	Topgolf Callaway Brands*	165,155	0.05
12,550	Proto Labs Inc	493,842	0.15	9,528	Traverse Therapeutics*	198,849	0.06
6,578	PTC Therapeutics	350,081	0.10	2,132	Tutor Perini	56,988	0.02
2,008	Q2	170,118	0.05	6,805	Ultragenyx Pharmaceutical*	284,789	0.08
17,199	Qualys	2,268,892	0.67	3,933	United Bankshares Inc*	142,375	0.04
26,221	QuinStreet	509,474	0.15	6,286	United Natural Foods Inc	198,575	0.06
2,207	Radian*	72,809	0.02	5,923	Univest Financial Corp*	179,645	0.05
4,381	Radius Recycling	58,136	0.02	3,170	Urban Outfitters Inc	182,085	0.05
560	RadNet	27,563	0.01	2,021	US Foods	143,309	0.04
5,993	Ralph Lauren	1,618,110	0.48	25,280	Varex Imaging	320,550	0.10
4,961	Rambus*	268,415	0.08	1,893	Vaxcyte*	136,343	0.04
18,603	REGENXBIO	118,873	0.04	45,915	Verint Systems*	1,029,414	0.31
41,465	Relay Therapeutics	131,444	0.04	3,817	Vir Biotechnology	30,880	0.01
34,155	Remitly Global*	799,568	0.23	4,870	Virtu Financial	174,054	0.05
869	Repligen*	135,451	0.04	57	Virtus Investment Partners	10,523	0.00
203	REVOLUTION Medicines	7,927	0.00	9,309	Visteon*	814,910	0.24

\*All or a portion of this security represents a security on loan.

# Systematic Sustainable Global SmallCap Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,846	Walker & Dunlop Inc	156,744	0.05	<b>Other Transferable Securities</b>			
1,272	Warby Parker	30,986	0.01	<b>COMMON STOCKS (SHARES)</b>			
8,132	Washington Trust Bancorp	258,760	0.08	<b>Canada</b>			
2,896	WesBanco	102,113	0.03	1,272,764	Diagnocure**	-	0.00
1,112	WESCO International	199,760	0.06	<b>United States</b>			
9,381	Xencor*	140,996	0.04	262	Gci Liberty Escrow Share**	-	0.00
22,612	Yelp*	772,426	0.23	Total Common Stocks (Shares)			
45,896	ZipRecruiter*	260,230	0.08	Total Other Transferable Securities			
71,749	Zurn Elkay Water Solutions	2,525,565	0.75	Total Portfolio			
		166,165,927	49.25	Other Net Assets			
Total Common / Preferred Stocks (Shares)		329,130,662	97.57	Total Net Assets (USD)			
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		329,130,662	97.57				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	997,198	USD	625,970	BNY Mellon	14/3/2025	(6,707)
USD	81,340	AUD	128,874	BNY Mellon	14/3/2025	1,309
Net unrealised depreciation						(5,398)
<b>GBP Hedged Share Class</b>						
GBP	159,412	USD	197,784	BNY Mellon	14/3/2025	3,126
USD	11,473	GBP	9,134	BNY Mellon	14/3/2025	(39)
Net unrealised appreciation						3,087
Total net unrealised depreciation						(2,311)

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
27	USD	MSCI EAFE Index	March 2025	(8,495)
16	USD	MSCI Emerging Markets Index	March 2025	(26,632)
42	USD	Russell 2000 E-Mini Index	March 2025	(270,043)
Total				(305,170)

# Systematic Sustainable Global SmallCap Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	21.27
Industrial	18.85
Consumer Non-cyclical	15.79
Technology	11.92
Consumer Cyclical	11.70
Communications	6.53
Basic Materials	4.99
Energy	3.71
Utilities	2.37
Diversified	0.44
Other Net Assets	2.43
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# United Kingdom Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (GBP)	% of Net Assets	Holding	Description	Market Value (GBP)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				344,729	Segro	2,435,166	1.29
COMMON STOCKS (SHARES)				1,150,000	Serco*	1,877,950	0.99
Jersey				1,356,226	Shaftesbury Capital	1,673,583	0.89
99,700	Experian	3,749,717	1.99	435,178	Shell	11,451,709	6.07
United Kingdom				216,008	Smith & Nephew*	2,478,692	1.31
267,333	3i	10,556,980	5.59	32,456	Spirax	2,364,420	1.25
176,697	Anglo American	4,128,084	2.19	734,289	Standard Chartered	9,336,484	4.94
25,401	Ashtead	1,220,772	0.65	1,003,480	Trainline	3,110,788	1.65
142,327	AstraZeneca	17,099,166	9.06	156,000	Travis Perkins	1,021,020	0.54
620,000	Auto Trader	4,814,920	2.55			172,434,076	91.33
672,859	Baltic Classifieds	2,294,449	1.22	United States			
417,400	BP	1,819,655	0.96	8,791	Mastercard	3,962,733	2.10
1,186,550	Coats	1,037,045	0.55	10,706	Microsoft	3,316,579	1.75
390,102	Compass	10,805,825	5.72	8,968	S&P Global	3,771,705	2.00
141,859	Diageo	3,079,049	1.63			11,051,017	5.85
60,535	Diploma	2,715,600	1.44	Total Common Stocks (Shares)			
17,166	Games Workshop*	2,451,305	1.30			187,234,810	99.17
588,400	GlobalData	1,135,612	0.60	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
214,117	Halma	5,965,300	3.16			187,234,810	99.17
326,000	Howden Joinery	2,516,720	1.33	Other Transferable Securities			
653,475	HSBC	6,055,753	3.21	COMMON STOCKS (SHARES)			
71,565	Johnson Matthey	1,028,389	0.54	Jersey			
93,378	London Stock Exchange	10,981,253	5.82	74,385	Rosebank Industries**	535,572	0.28
423,521	Melrose Industries	2,691,899	1.42	United Kingdom			
83,601	Next	8,360,100	4.43	217,967	Patisserie Hld Npv**	-	0.00
481,460	Pearson	6,499,710	3.44	Total Common Stocks (Shares)			
94,260	Reckitt Benckiser	4,965,617	2.63			535,572	0.28
349,346	RELX	13,317,069	7.05	Total Other Transferable Securities			
255,000	Rentokil Initial	1,015,920	0.54			535,572	0.28
748,210	Rightmove	4,983,079	2.64	Total Portfolio			
107,456	Rio Tinto*	5,144,993	2.73			187,770,382	99.45
				Other Net Assets			
						1,036,297	0.55
				Total Net Assets (GBP)			
						188,806,679	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	26.86
Financials	24.12
Consumer Cyclical	13.87
Communications	12.10
Industrial	7.27
Energy	7.03
Basic Materials	5.46
Technology	2.74
Other Net Assets	0.55
	100.00

# US Basic Value Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				75,643	Carlyle*	3,676,250	0.47
COMMON / PREFERRED STOCKS (SHARES)				32,620	Charles Schwab	2,561,975	0.33
Canada				21,523	Cigna	6,628,869	0.85
98,335	Teck Resources	3,913,733	0.50	216,663	Cisco Systems	13,758,100	1.76
Cayman Islands				335,945	Citigroup	26,358,245	3.38
308,200	Alibaba	5,052,058	0.65	156,524	Cognizant Technology Solutions	12,968,013	1.66
France				377,482	Comcast	13,585,577	1.74
159,074	Sanofi ADR*	8,621,811	1.10	14,634	Constellation Brands	2,576,462	0.33
Germany				26,527	Corteva	1,666,161	0.21
45,309	Henkel	3,896,784	0.50	29,368	Crown	2,611,403	0.34
Ireland				88,325	Crown Castle	8,372,327	1.07
86,181	Johnson Controls International	7,255,578	0.93	354,568	CVS Health	23,018,555	2.95
196,105	Medtronic	17,918,114	2.30	105,306	Dollar General	7,771,582	1.00
40,823	Willis Towers Watson	13,795,316	1.77	62,119	Dominion Energy	3,527,117	0.45
		38,969,008	5.00	84,343	Electronic Arts	10,982,302	1.41
Japan				19,079	Elevance Health	7,537,732	0.97
72,700	Komatsu*	2,154,610	0.28	5,788	Eli Lilly	5,232,352	0.67
538,900	Sony	13,371,472	1.71	44,901	Entergy	3,870,466	0.50
		15,526,082	1.99	191,424	Exelon	8,481,997	1.09
Jersey				15,131	FedEx	3,964,322	0.51
615,273	WPP*	5,009,467	0.64	162,718	Fidelity National Financial	10,422,088	1.34
Netherlands					Fidelity National Information Services	10,040,448	1.29
66,269	Airbus	11,441,653	1.47	9,987	First Citizens BancShares*	20,312,858	2.60
546,543	CNH Industrial*	6,952,027	0.89	51,319	Fortive	4,070,110	0.52
156,809	Koninklijke Philips	4,100,410	0.52	117,501	Fortrea*	1,652,064	0.21
		22,494,090	2.88	156,828	General Motors	7,642,229	0.98
South Korea				128,451	Hasbro	8,392,988	1.08
11,929	Samsung Electronics GDR*	11,129,757	1.43	64,429	Hess	9,511,653	1.22
Taiwan				149,073	Hewlett Packard Enterprise	2,932,266	0.37
26,488	Taiwan Semiconductor Manufacturing ADR	4,734,995	0.61	17,648	Honeywell International	3,749,670	0.48
United Kingdom				314,122	HP	9,668,675	1.24
31,655	AstraZeneca	4,793,151	0.61	77,368	Huntington Ingalls Industries*	13,339,791	1.71
439,172	BP ADR*	14,483,893	1.86	116,215	Intel	2,724,080	0.35
203,926	British American Tobacco ADR*	7,949,036	1.02	89,026	Intercontinental Exchange	15,300,008	1.96
955,762	Rentokil Initial	4,799,105	0.62		International Flavors & Fragrances	5,389,043	0.69
375,844	Shell	12,465,283	1.59	65,632	JPMorgan Chase	12,905,636	1.66
		44,490,468	5.70	49,358	Keurig Dr Pepper	2,709,057	0.35
United States				79,772	Kinder Morgan	4,004,565	0.51
6,294	Acuity Brands*	1,829,477	0.23	150,491	Kraft Heinz*	13,724,828	1.76
22,863	Air Products and Chemicals*	7,202,074	0.92	443,380	Labcorp	11,470,038	1.47
38,513	Amazon.com	8,027,265	1.03	45,985	Lamb Weston	3,301,072	0.42
46,930	American Electric Power	5,009,778	0.64	64,765	Lear*	3,314,565	0.42
145,447	American International	11,811,024	1.52	34,006	Leidos	6,850,154	0.88
11,702	Applied Materials	1,852,895	0.24	53,292	Microchip Technology	4,242,236	0.54
138,800	Bank of America	6,241,836	0.80	73,079	Micron Technology	1,878,753	0.24
493,253	Baxter International*	17,244,124	2.21	20,439	Microsoft	16,385,595	2.10
9,180	Becton Dickinson	2,061,553	0.27	41,967	Mid-America Apartment Communities	5,162,826	0.66
32,401	Boeing*	5,680,543	0.73	30,711	Norfolk Southern	1,434,679	0.18
161,650	Cardinal Health	20,626,540	2.64	5,882	PG&E	8,044,562	1.03
				491,421	PPG Industries	7,501,180	0.96
				65,154			

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1012] BlackRock Global Funds (BGF)

NM0425U-4447955-1014/1255

# US Basic Value Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
274,582	Sealed Air*	9,291,855	1.19
55,923	Sempra	4,030,929	0.52
279,061	SS&C Technologies	24,562,949	3.15
22,376	STAG Industrial	802,627	0.10
229,896	Verizon Communications	9,961,624	1.28
24,401	Visa*	8,771,184	1.12
58,542	Walt Disney	6,600,025	0.85
376,189	Wells Fargo	29,147,124	3.74
27,100	Westinghouse Air Brake Technologies	4,932,200	0.63
77,122	Williams	4,378,988	0.56
		587,294,138	75.28
Total Common / Preferred Stocks (Shares)		751,132,391	96.28
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		751,132,391	96.28
Total Portfolio		751,132,391	96.28
Other Net Assets		28,984,818	3.72
Total Net Assets (USD)		780,117,209	100.00

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>CNH Hedged Share Class</b>						
CNY	8,603,683	USD	1,178,589	BNY Mellon	14/3/2025	2,394
USD	37,902	CNY	276,138	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						2,392
<b>EUR Hedged Share Class</b>						
EUR	23,185,868	USD	23,973,497	BNY Mellon	14/3/2025	175,036
USD	1,513,264	EUR	1,447,475	BNY Mellon	14/3/2025	5,681
Net unrealised appreciation						180,717
<b>SGD Hedged Share Class</b>						
SGD	687,836	USD	508,876	BNY Mellon	14/3/2025	1,243
USD	7,876	SGD	10,609	BNY Mellon	14/3/2025	8
Net unrealised appreciation						1,251
Total net unrealised appreciation						184,360



# US Basic Value Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	22.52
Consumer Non-cyclical	21.98
Technology	15.51
Industrial	10.09
Communications	7.95
Energy	6.24
Consumer Cyclical	5.19
Utilities	4.23
Basic Materials	2.57
Other Net Assets	3.72
	100.00

# US Dollar Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 250,000	AGL CLO 3 7.864% 15/1/2033	250,013	0.05
<b>BONDS</b>				USD 250,000	AGL CLO 7 5.764% 15/7/2034	250,934	0.05
<b>Argentina</b>				USD 500,000	AGL Core CLO 4 5.673% 20/10/2037	502,658	0.11
USD 6,660	Argentine Republic Government International Bond 1% 9/7/2029	5,105	0.00	USD 250,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	250,013	0.05
USD 12,200	Argentine Republic Government International Bond 3.5% 9/7/2041	7,209	0.00	USD 250,000	AIMCO CLO Series 2017-A 6.655% 20/4/2034	250,013	0.05
USD 14,150	Argentine Republic Government International Bond 4.125% 9/7/2035*	8,971	0.01	USD 1,385	AMMC CLO 21 5.802% 2/11/2030	1,385	0.00
USD 9,400	Argentine Republic Government International Bond 5% 9/1/2038	6,307	0.00	USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.05
USD 48,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	47,738	0.01	USD 88,529	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	88,640	0.02
USD 39,000	YPF 9.5% 17/1/2031	41,686	0.01	USD 630,000	AREIT 2024-CRE9 5.998% 17/5/2041	633,285	0.13
		117,016	0.03	USD 250,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	250,013	0.05
<b>Belgium</b>				USD 1,000,000	Bain Capital Credit CLO 2021-4 Ltd 5.493% 20/10/2034	1,001,149	0.21
EUR 1,053,600	Kingdom of Belgium Government Bond 3.3% 22/6/2054	1,040,905	0.22	USD 1,000,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	1,006,507	0.21
<b>Bermuda</b>				USD 24,812	BlueMountain CLO 2013-2 5.732% 22/10/2030	24,820	0.01
USD 354,947	AREIT 2023-CRE8 LLC 6.424% 17/8/2041	355,564	0.08	USD 355,942	BlueMountain CLO 2015-3 5.555% 20/4/2031	356,358	0.08
USD 500,000	OHA Credit Funding 19 5.993% 20/7/2037	500,298	0.10	USD 113,485	Carbone CLO 5.695% 20/1/2031	113,794	0.02
USD 1,107,008	PFP 2022-9 6.589% 19/8/2035	1,109,251	0.23	USD 30,855	Carlyle Global Market Strategies CLO 2013-3 5.664% 15/10/2030	30,911	0.01
		1,965,113	0.41	USD 200,000	CarVal CLO XI C 5.961% 20/10/2037	201,240	0.04
<b>Brazil</b>				USD 89,427	Dryden XXVI Senior Loan Fund 5.464% 15/4/2029	89,468	0.02
BRL 3,000	Brazil Letras do Tesouro Nacional 0% 1/1/2026	45,726	0.01	USD 200,000	Fantasia 7.95% 5/7/2022***	5,750	0.00
BRL 35,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	531,404	0.11	USD 106,431	Flatiron CLO 18 5.514% 17/4/2031	106,586	0.02
BRL 55,080	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	732,827	0.15	USD 760,000	Flatiron CLO 20 6.242% 20/5/2036	762,163	0.16
USD 84,776	Samarco Mineracao 9% 30/6/2031*	83,751	0.01	USD 1,030,000	Flatiron CLO 25 5.62% 17/10/2037	1,035,284	0.22
USD 37,582	Samarco Mineracao SA 9% 30/6/2031	37,128	0.01	USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	250,158	0.05
		1,430,836	0.29	USD 245,000	FWD 8.4% 5/4/2029	260,849	0.05
<b>British Virgin Islands</b>				USD 740,000	Goldentree Loan Management US Clo 11 Ltd 5.373% 20/10/2034	740,885	0.15
USD 250,000	Studio City 7% 15/2/2027	252,970	0.05	USD 780,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	780,155	0.16
<b>Bulgaria</b>				USD 1,200,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	1,201,431	0.25
USD 6,000	Bulgaria Government International Bond 5% 5/3/2037	5,809	0.00	USD 810,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	816,079	0.17
<b>Canada</b>				USD 80,019	LCM XIV 5.595% 20/7/2031	80,091	0.02
USD 573,000	Rogers Communications 5.3% 15/2/2034	566,981	0.12	USD 205,409	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	168,250	0.04
USD 48,000	Rogers Communications Inc 7% 15/4/2055	48,211	0.01	USD 200,000	Melco Resorts Finance 5.75% 21/7/2028*	194,250	0.04
		615,192	0.13	USD 498,000	MF1 2024-FL15 6% 18/8/2041	500,302	0.10
<b>Cayman Islands</b>				USD 942,000	MF1 2024-FL16 5.853% 18/11/2039	945,480	0.20
USD 250,000	ACAS CLO 2015-1 6.155% 18/10/2028	250,247	0.05				
USD 320,000	AGL CLO 12 5.715% 20/7/2034	320,882	0.07				
USD 270,000	AGL CLO 14 5.705% 2/12/2034	270,736	0.06				

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	MGM China 7.125% 26/6/2031*	516,176	0.11		<b>Czech Republic</b>		
USD 35,188	MP CLO III 5.805% 20/10/2030	35,217	0.01	CZK 3,120,000	Czech Republic Government Bond 2.75% 23/7/2029	125,635	0.03
USD 250,000	Oaktree CLO 2024-27 6.35% 22/10/2037	252,065	0.05	CZK 1,600,000	Czech Republic Government Bond 4.2% 4/12/2036*	67,287	0.01
USD 770,000	OCF CLO 2020-20 6.243% 18/4/2037	772,481	0.16			192,922	0.04
USD 492,874	OHA Loan Funding 2013-2 5.63% 23/5/2031	493,613	0.10		<b>Dominican Republic</b>		
USD 204,752	OZLM XVIII 5.584% 15/4/2031	204,946	0.04	USD 100,000	Dominican Republic International Bond 4.875% 23/9/2032	91,563	0.02
USD 590,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	593,946	0.12		<b>Ecuador</b>		
USD 250,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	250,247	0.05	USD 26,178	Ecuador Government International Bond 5% 31/7/2040*	12,886	0.01
USD 757,081	PFP 2024-11 6.143% 17/9/2039	760,827	0.16	USD 18,798	Ecuador Government International Bond 5.5% 31/7/2035	10,167	0.00
USD 600,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	528,911	0.11			23,053	0.01
USD 260,000	Riserva CLO 5.615% 18/1/2034	260,167	0.06		<b>Egypt</b>		
USD 552,234	Rockford Tower CLO 2017-3 5.745% 20/10/2030	552,558	0.12	EGP 900,000	Egypt Government Bond 21.383% 4/2/2028	17,524	0.00
USD 313,359	Rockford Tower CLO 2018-1 5.684% 20/5/2031	313,482	0.07	EGP 670,000	Egypt Government Bond 24.458% 1/10/2027	13,311	0.00
USD 500,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	500,351	0.10	EGP 3,375,000	Egypt Treasury Bills 0% 18/3/2025	65,648	0.02
USD 131,172	Rockford Tower CLO 2018-2 5.715% 20/10/2031	131,264	0.03	EGP 875,000	Egypt Treasury Bills 0% 18/11/2025	14,518	0.00
USD 247,878	Romark WM-R 5.585% 20/4/2031	248,283	0.05			111,001	0.02
USD 250,000	RR 19 11.064% 15/10/2035	252,062	0.05		<b>Germany</b>		
USD 250,000	RR 5 6.252% 15/7/2039	251,232	0.05	EUR 878,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054	881,361	0.18
USD 830,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	837,457	0.18		<b>Ghana</b>		
USD 211,560	Symphony CLO XXVI 5.635% 20/4/2033	211,894	0.04	USD 30,002	Ghana Government International Bond 0% 3/1/2030*	23,541	0.01
USD 63,604	Tiaa CLO III 5.719% 16/1/2031	63,644	0.01	USD 28,561	Ghana Government International Bond 5% 3/7/2035*	21,175	0.00
USD 860,000	Trestles CLO VII 6.203% 25/10/2037	865,224	0.18			44,716	0.01
USD 150,000	TRINITAS CLO IV 5.955% 18/10/2031	150,629	0.03		<b>Hungary</b>		
USD 500,000	Trinitas CLO XIV 6.25% 25/1/2034	500,233	0.10	EUR 200,000	Hungary Government International Bond 4% 25/7/2029	214,699	0.05
USD 258,231	Voya CLO 2014-4 5.649% 14/7/2031	258,721	0.05	EUR 10,000	Hungary Government International Bond 5.375% 12/9/2033	11,302	0.00
USD 200,000	Wynn Macau 5.625% 26/8/2028	194,750	0.04			226,001	0.05
		24,241,628	5.04		<b>India</b>		
	<b>Chile</b>			USD 390,900	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	408,367	0.08
EUR 100,000	Chile Government International Bond 3.75% 14/1/2032*	105,739	0.02	USD 400,000	IRB Infrastructure Developers 7.11% 11/3/2032*	409,626	0.09
	<b>Colombia</b>			USD 295,000	JSW Hydro Energy 4.125% 18/5/2031	268,266	0.06
USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	170,880	0.03	USD 400,000	ReNew Pvt 5.875% 5/3/2027	396,010	0.08
COP 398,200,000	Colombian TES 5.75% 3/11/2027	88,067	0.02			1,482,269	0.31
COP 537,500,000	Colombian TES 6% 28/4/2028	116,777	0.02		<b>Indonesia</b>		
COP 685,000,000	Colombian TES 7.75% 18/9/2030	146,616	0.03	USD 200,000	Indonesia Government International Bond 2.85% 14/2/2030	182,750	0.04
USD 10,000	Ecopetrol 8.375% 19/1/2036	9,910	0.00				
USD 1,000	Ecopetrol 8.875% 13/1/2033	1,048	0.00				
USD 33,000	Ecopetrol SA 7.75% 1/2/2032	32,715	0.01				
		566,013	0.11				

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 401,000	Indonesia Government International Bond 3.05% 12/3/2051*	269,673	0.05	USD 270,000	Israel Israel Government International Bond 5.75% 12/3/2054	255,336	0.05
		452,423	0.09		Italy		
	International			EUR 192,573	Cassia 2022-1 5.034% 22/5/2034	201,815	0.04
EUR 335,000	European Union 2.5% 4/10/2052	289,953	0.06	EUR 100,000	Golden Bar Securitisation 4.339% 22/9/2043	105,343	0.02
EUR 3,543,839	European Union 3% 4/3/2053	3,388,099	0.70			307,158	0.06
		3,678,052	0.76		Japan		
	Ireland			USD 400,000	Rakuten 9.75% 15/4/2029*	440,279	0.09
EUR 297,000	Ares European CLO XII 4.444% 20/4/2032	311,184	0.07	USD 450,000	SoftBank 7% 8/7/2031*	463,099	0.10
EUR 100,000	Avoca CLO XV 3.835% 15/4/2031	104,242	0.02			903,378	0.19
EUR 350,000	Avoca CLO XVIII DAC 4.905% 15/1/2038	368,560	0.08		Jersey		
EUR 100,000	Avoca CLO XXII 4.085% 15/4/2035	103,760	0.02	USD 2,620,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	2,633,701	0.55
EUR 250,000	Avoca CLO XXII 5.685% 15/4/2035	262,330	0.05	USD 250,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	250,301	0.05
EUR 250,000	Avoca CLO XXIII 5.835% 15/4/2034	263,808	0.06	USD 760,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	764,593	0.16
EUR 250,000	Bluemountain Euro 2021-2 CLO 4.535% 15/10/2035	261,982	0.05	USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	250,932	0.05
EUR 300,000	BlueMountain Fuji CLO III 5.685% 15/1/2031	316,252	0.07	USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	254,580	0.05
EUR 100,000	CIFC European Funding CLO II 4.385% 15/4/2033	104,652	0.02	USD 500,000	Invesco US CLO 2023-1 6.34% 22/4/2037	502,738	0.11
EUR 250,000	Contego CLO XI DAC 4.055% 20/11/2038	261,016	0.05	USD 1,190,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	1,192,873	0.25
EUR 250,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	260,271	0.05	USD 870,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	870,997	0.18
EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.05	USD 870,000	OCP CLO 2024-37 Ltd 6.249% 15/10/2037	873,194	0.18
EUR 250,000	Euro-Galaxy III CLO 5.921% 24/4/2034	262,303	0.05	GBP 108,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	138,134	0.03
EUR 250,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	264,615	0.06			7,732,043	1.61
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	106,547	0.02		Lebanon		
EUR 100,000	Henley CLO IV 4.023% 25/4/2034	104,141	0.02	USD 53,000	Lebanon Government International Bond 6.65% 3/11/2028	10,017	0.00
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	263,779	0.06	USD 21,000	Lebanon Government International Bond 6.85% 23/3/2027	3,969	0.00
EUR 98,186	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	101,670	0.02			13,986	0.00
EUR 250,000	Madison Park Euro Funding XVI 5.985% 25/5/2034	265,135	0.06		Luxembourg		
EUR 250,000	Man GLG Euro CLO VI 6.285% 15/10/2032	262,980	0.05	USD 27,216	Gol Finance 14.825% 29/4/2025	28,407	0.01
EUR 350,000	Penta CLO 17 4.456% 15/8/2038	368,895	0.08	USD 27,000	Kenbourne Invest 6.875% 26/11/2024***	10,246	0.00
EUR 350,000	Penta CLO 17 4.806% 15/8/2038	372,544	0.08	USD 200,000	Puma International Financing SA 7.75% 25/4/2029*	205,501	0.04
EUR 350,000	Penta CLO 17 5.806% 15/8/2038	370,980	0.08			244,154	0.05
EUR 100,000	St Paul's CLO XII 4.385% 15/4/2033	103,747	0.02		Mauritius		
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.02	USD 450,000	Diamond II 7.95% 28/7/2026*	457,107	0.10
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.02	USD 250,500	Greenko Power II 4.3% 13/12/2028	235,667	0.05
EUR 103,000	Taurus 2025-1 EU DAC 0% 17/2/2035	107,755	0.03	USD 400,000	India Clean Energy 4.5% 18/4/2027*	384,250	0.08
		6,042,516	1.26	USD 216,650	India Green Power 4% 22/2/2027*	209,406	0.04
						1,286,430	0.27

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Mexico</b>				<b>Philippines</b>			
USD 198,850	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	198,843	0.04	USD 552,000	Philippine Government International Bond 3% 1/2/2028	527,505	0.11
USD 38,703	Grupo Posadas 7% 30/12/2027	36,231	0.01	USD 282,000	Philippine Government International Bond 3.2% 6/7/2046	201,101	0.04
MXN 123,500	Mexican Bonos 7.75% 23/11/2034	536,760	0.11			728,606	0.15
MXN 3,997	Mexican Bonos 7.75% 13/11/2042	15,989	0.00	<b>Poland</b>			
MXN 7,650	Mexican Bonos 8% 7/11/2047	30,858	0.01	PLN 245,000	Republic of Poland Government Bond 2% 25/8/2036	57,387	0.01
MXN 115,000	Mexican Bonos 8.5% 1/3/2029	549,124	0.11	PLN 542,000	Republic of Poland Government Bond 2.75% 25/10/2029	121,599	0.03
MXN 81,900	Mexican Bonos 8.5% 31/5/2029	390,071	0.08	PLN 467,000	Republic of Poland Government Bond 4.75% 25/7/2029	114,267	0.02
USD 544,000	Mexico Government International Bond 2.659% 24/5/2031*	458,592	0.10	PLN 935,000	Republic of Poland Government Bond 5.75% 25/4/2029	237,804	0.05
USD 693,000	Mexico Government International Bond 3.5% 12/2/2034	571,032	0.12			531,057	0.11
USD 919,000	Mexico Government International Bond 4.5% 31/1/2050*	677,763	0.14	<b>Romania</b>			
USD 1,309,000	Mexico Government International Bond 6.35% 9/2/2035*	1,319,472	0.28	EUR 4,000	Romanian Government International Bond 6.25% 10/9/2034*	4,220	0.00
USD 796,000	Mexico Government International Bond 6.875% 13/5/2037	820,676	0.17	EUR 21,000	Romanian Government International Bond 6.625% 27/9/2029*	23,609	0.01
USD 331,000	Petroleos Mexicanos 6.5% 13/3/2027*	324,711	0.07			27,829	0.01
USD 530,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	524,960	0.11	<b>Singapore</b>			
		6,455,082	1.35	USD 200,000	Medco Laurel Tree 6.95% 12/11/2028*	202,250	0.04
<b>Multinationals</b>				USD 55,000	Pfizer Investment Enterprises 4.75% 19/5/2033	54,375	0.01
USD 119,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	103,651	0.02			256,625	0.05
<b>Netherlands</b>				<b>South Africa</b>			
USD 200,000	Minejesa Capital 5.625% 10/8/2037*	191,626	0.04	ZAR 2,433,000	Republic of South Africa Government Bond 7% 28/2/2031	116,643	0.03
USD 381,225	Mong Duong Finance 5.125% 7/5/2029*	370,852	0.08	ZAR 4,088,000	Republic of South Africa Government Bond 8% 31/1/2030	211,416	0.04
		562,478	0.12	ZAR 780,000	Republic of South Africa Government Bond 8.75% 31/1/2044	33,580	0.01
<b>Nigeria</b>				ZAR 2,362,000	Republic of South Africa Government Bond 8.75% 28/2/2048*	100,846	0.02
USD 256,000	Nigeria Government International Bond 7.143% 23/2/2030	240,193	0.05			462,485	0.10
NGN 103,600,000	Nigeria Treasury Bill 0% 11/12/2025	59,519	0.01	<b>Sri Lanka</b>			
		299,712	0.06	USD 25,110	Sri Lanka Government International Bond 4% 15/4/2028	23,494	0.01
<b>Panama</b>				<b>Turkey</b>			
USD 352,000	Panama Government International Bond 3.875% 17/3/2028	332,464	0.07	USD 46,866	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	45,089	0.01
USD 445,000	Panama Government International Bond 4.5% 1/4/2056	285,690	0.06	TRY 4,072,000	Turkiye Government Bond 26.2% 5/10/2033	112,069	0.02
		618,154	0.13	TRY 590,000	Turkiye Government Bond 27.7% 27/9/2034	17,094	0.01
<b>Peru</b>				TRY 4,400,000	Turkiye Government Bond 30% 12/9/2029	122,904	0.03
USD 384,000	Peruvian Government International Bond 3.55% 10/3/2051	270,722	0.06	TRY 556,000	Turkiye Government Bond 31.08% 8/11/2028	15,710	0.00
USD 6,000	Volcan Cia Minera SAA 8.75% 24/1/2030*	5,868	0.00			312,866	0.07
		276,590	0.06				

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Ukraine</b>				USD 317,000	AEP Transmission 3.15% 15/9/2049	214,331	0.04
USD 9,000	Ukraine Government International Bond 0% 1/2/2035	5,938	0.00	USD 799,967	Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061	796,778	0.17
USD 20,000	Ukraine Government International Bond 0% 1/8/2041	16,500	0.01	USD 61,000	Alabama Power 4.3% 2/1/2046	52,046	0.01
USD 26,689	Ukraine Government International Bond 1.75% 1/2/2029	19,116	0.01	USD 26,000	Alabama Power Co 6.125% 15/5/2038	28,294	0.01
USD 24,480	Ukraine Government International Bond 1.75% 1/2/2034	14,528	0.00	USD 204,020	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	209,741	0.04
USD 25,360	Ukraine Government International Bond 1.75% 1/2/2036	14,499	0.00	USD 43,410	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	25,744	0.01
		70,581	0.02	USD 1,271,948	Alternative Loan Trust 2005-42CB 5.114% 25/10/2035	733,485	0.15
<b>United Kingdom</b>				USD 199,420	Alternative Loan Trust 2005-50CB 6% 25/11/2035	91,466	0.02
USD 216,000	Anglo American Capital Plc 4.75% 16/3/2052	185,441	0.04	USD 15,688	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	11,494	0.00
USD 215,000	BAE Systems 1.9% 15/2/2031*	182,549	0.04	USD 16,899	Alternative Loan Trust 2005-59 5.086% 20/11/2035	16,364	0.00
USD 371,000	BAE Systems 3.4% 15/4/2030	347,421	0.07	USD 213,644	Alternative Loan Trust 2006-2CB 6% 25/3/2036	100,459	0.02
USD 264,000	BAE Systems 5.25% 26/3/2031	269,250	0.06	USD 35,551	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	32,735	0.01
USD 200,000	BAE Systems Plc 1.9% 15/2/2031	169,813	0.03	USD 278,518	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	228,130	0.05
GBP 96,194	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	122,355	0.03	USD 325,754	Alternative Loan Trust 2006-OA16 4.814% 25/10/2046	300,859	0.06
GBP 100,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	126,944	0.03	USD 55,625	Alternative Loan Trust 2006-OA9 4.826% 20/7/2046	46,977	0.01
GBP 144,000	Dowson 2024-1 Plc 8.412% 20/8/2031	173,297	0.04	USD 29,056	Alternative Loan Trust 2006-OC1 4.894% 25/3/2036	28,493	0.01
GBP 212,000	Dowson 2024-1 Plc 11.412% 20/8/2031	266,535	0.05	USD 64,660	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	54,797	0.01
USD 87,421	SCC Power 4% 17/5/2032	20,807	0.00	USD 487,832	Alternative Loan Trust 2007-14T2 6% 25/7/2037	255,817	0.05
USD 73,279	SCC Power 8% 31/12/2028	49,293	0.01	USD 129,192	Alternative Loan Trust 2007-9T1 6% 25/5/2037	62,983	0.01
GBP 3,216,994	United Kingdom Gilt 4.375% 31/7/2054	3,622,710	0.75	USD 284,000	Altria 3.4% 4/2/2041	211,138	0.04
		5,536,415	1.15	USD 250,000	Altria 3.7% 4/2/2051	176,116	0.04
<b>United States</b>				USD 301,000	Altria 3.875% 16/9/2046	225,626	0.05
USD 552,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	543,182	0.11	USD 294,000	Altria 4.25% 9/8/2042	239,502	0.05
USD 200,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	185,877	0.04	USD 90,000	Altria Group Inc 5.625% 6/2/2035	91,530	0.02
USD 100,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	95,376	0.02	USD 134,000	Amazon.com 2.5% 3/6/2050	82,697	0.02
USD 100,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	93,796	0.02	USD 321,000	Amazon.com Inc 3.25% 12/5/2061	216,330	0.04
USD 210,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	193,863	0.04	USD 45,652	Ambac Assurance 5.1% 7/6/2173	62,658	0.01
USD 112,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	110,415	0.02	USD 35,618	American Home Mortgage Assets Trust 2007-1 5.386% 25/2/2047	12,457	0.00
USD 200,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	194,670	0.04	USD 51,000	American International 4.375% 30/6/2050	43,446	0.01
USD 210,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	198,552	0.04	USD 70,000	American Municipal Power 8.084% 15/2/2050	91,079	0.02
USD 106,000	6297782 4.911% 1/9/2027	106,047	0.02	USD 377,000	American Tower 2.7% 15/4/2031	333,074	0.07
USD 47,000	AEP Texas 3.8% 1/10/2047	35,093	0.01	USD 420,000	American Tower Corp 5.45% 15/2/2034	428,137	0.09
USD 80,000	AEP Texas 5.4% 1/6/2033	80,559	0.02	USD 605,000	Amgen 3.375% 21/2/2050	435,415	0.09
USD 118,000	AEP Texas Inc 3.45% 15/5/2051	81,227	0.02	USD 416,000	Amgen 4.4% 22/2/2062	336,112	0.07
USD 48,000	AEP Texas Inc 4.7% 15/5/2032	46,735	0.01	USD 165,000	Amgen 5.75% 2/3/2063	164,858	0.04

\*All or a portion of this security represents a security on loan.



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 220,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	219,685	0.05	USD 1,000,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	10,224	0.00
USD 882,000	Antero Resources 5.375% 1/3/2030	871,110	0.18	USD 600,000	BankAmerica Manufactured Housing Contract Trust 7.22% 10/12/2025	66,893	0.01
USD 252,000	Antero Resources 7.625% 1/2/2029	258,958	0.05	USD 276,000	BAT Capital 4.758% 6/9/2049	231,482	0.05
USD 427,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	446,958	0.09	USD 375,000	BAT Capital 5.65% 16/3/2052	355,030	0.07
USD 638,000	AppLovin Corp 5.375% 1/12/2031	648,332	0.13	USD 1,072,000	BAT Capital 7.081% 2/8/2053*	1,214,154	0.25
USD 95,000	AppLovin Corp 5.5% 1/12/2034	96,341	0.02	USD 653,000	BAT Capital Corp 3.734% 25/9/2040*	511,307	0.11
USD 411,000	AppLovin Corp 5.95% 1/12/2054	417,392	0.09	USD 160,000	BAT Capital Corp 7.079% 2/8/2043	177,048	0.04
USD 1,955,516	APS Resecuritization Trust 2016-1 3.001% 31/7/2057	650,231	0.14	USD 100,000	Bay Area Toll Authority 7.043% 1/4/2050	119,374	0.03
USD 646,427	AREIT 2022-CRE7 6.554% 17/6/2039	646,772	0.13	USD 55,239	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	52,940	0.01
USD 845,000	Ares Strategic Income Fund 5.7% 15/3/2028*	850,738	0.18	USD 109,496	Bayview Commercial Asset Trust 2005-4 4.884% 25/1/2036	104,815	0.02
USD 117,958	Argent Mortgage Loan Trust 2005-W1 4.914% 25/5/2035	94,653	0.02	USD 5,165	Bayview Commercial Asset Trust 2005-4 5.109% 25/1/2036	4,926	0.00
USD 100,204	Argent Trust 2006-M1 4.734% 25/7/2036	26,760	0.01	USD 19,958	Bayview Commercial Asset Trust 2006-2 4.854% 25/7/2036	19,173	0.00
USD 83,000	Arthur J Gallagher 6.75% 15/2/2054	94,530	0.02	USD 7,085	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	6,801	0.00
USD 90,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	89,729	0.02	USD 229,019	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	219,821	0.05
USD 95,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	94,311	0.02	USD 122,466	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	115,398	0.02
USD 227,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	226,270	0.05	USD 493,071	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	459,330	0.10
USD 195,000	AT&T 3.5% 15/9/2053	136,031	0.03	USD 350,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	199,663	0.04
USD 1,013,000	AT&T 3.8% 1/12/2057	725,478	0.15	USD 358,185	Bayview Commercial Asset Trust 2007-6 5.934% 25/12/2037	313,638	0.07
USD 26,000	AT&T 4.5% 9/3/2048	22,022	0.00	USD 123,289	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	122,772	0.03
USD 165,000	AT&T 5.45% 1/3/2047	159,743	0.03	USD 446,945	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	370,965	0.08
USD 540,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	556,047	0.12	USD 34,175	Bayview Financial Revolving Asset Trust 2004-B 5.738% 28/5/2039	16,062	0.00
USD 92,000	Baltimore Gas and Electric 3.75% 15/8/2047	71,065	0.01	USD 15,002	Bayview Financial Revolving Asset Trust 2005-E 5.438% 28/12/2040	15,077	0.00
USD 90,088	Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036	25,575	0.01	USD 100,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	92,716	0.02
USD 535	Banc of America Funding 2007-1 Trust 5.75% 25/1/2037	447	0.00	USD 63,379	BBCMS Trust 2015-SRCH 3.312% 10/8/2035	61,782	0.01
USD 529,000	Bank of America 2.831% 24/10/2051	338,788	0.07	USD 123,624	BCAP Trust 2007-AA4 4.391% 25/6/2047	49,507	0.01
USD 456,000	Bank of America 2.972% 4/2/2033	399,968	0.08	USD 118,927	BCMSC Trust 2000-A 7.575% 15/6/2030	9,321	0.00
USD 25,000	Bank of America 2.972% 21/7/2052	16,514	0.00	USD 110,398	BCMSC Trust 2000-A 7.83% 15/6/2030	8,935	0.00
USD 31,000	Bank of America 4.083% 20/3/2051	25,097	0.01	USD 79,834	BCMSC Trust 2000-A 8.29% 15/6/2030	6,841	0.00
USD 139,000	Bank of America 4.571% 27/4/2033	134,670	0.03	USD 265,572	BDS 2022-FL12 6.448% 19/8/2038	265,959	0.06
USD 4,000	Bank of America 5% 21/1/2044	3,843	0.00				
USD 67,000	Bank of America Corp 4.875% 1/4/2044	63,369	0.01				
USD 233,000	Bank of America Corp 5.511% 24/1/2036	237,822	0.05				
USD 100,000	Bank of America Corp 5.819% 15/9/2029	103,477	0.02				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 840,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	841,882	0.18	USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	151,718	0.03
USD 27,590	Bear Stearns ALT-A Trust 2006-6 4.754% 25/11/2036	22,982	0.01	USD 216,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	218,104	0.05
USD 125,051	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	105,316	0.02	USD 409,000	Broadcom 3.137% 15/11/2035	341,590	0.07
USD 75,892	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	72,638	0.02	USD 176,000	Broadcom 3.419% 15/4/2033	157,299	0.03
USD 90,961	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	92,031	0.02	USD 225,000	Broadcom 3.469% 15/4/2034	198,941	0.04
USD 84,339	Bear Stearns Asset Backed I Trust 2006-AC2 4.784% 25/3/2036	23,002	0.01	USD 146,000	Broadcom 4.926% 15/5/2037	141,771	0.03
USD 109,244	Bear Stearns Asset Backed I Trust 2006-HE1 5.454% 25/12/2035	105,432	0.02	USD 229,000	Broadcom Inc 4.55% 15/2/2032	223,991	0.05
USD 43,531	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	42,318	0.01	USD 307,000	Broadcom Inc 4.8% 15/10/2034	301,167	0.06
USD 216	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	216	0.00	USD 370,000	Broadcom Inc 5.2% 15/4/2032	376,578	0.08
USD 29,845	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	28,329	0.01	USD 834,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	838,167	0.17
USD 3,683	Bear Stearns Asset Backed I Trust 2007-HE3 4.684% 25/4/2037	3,667	0.00	USD 59,000	Burlington Northern Santa Fe 3.05% 15/2/2051	40,132	0.01
USD 545,000	Bear Stearns Asset Backed I Trust 2007-HE3 4.784% 25/4/2037	510,790	0.11	USD 254,000	Burlington Northern Santa Fe 3.9% 1/8/2046	206,187	0.04
USD 473,137	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	447,845	0.09	USD 194,000	Burlington Northern Santa Fe LLC 4.125% 15/6/2047	163,710	0.03
USD 710,944	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	689,551	0.14	USD 290,000	BWAY 2013-1515 Mortgage Trust 3.446% 10/3/2033	269,713	0.06
USD 12,393	Bear Stearns Mortgage Funding Trust 2007-AR2 4.774% 25/3/2037	10,977	0.00	USD 521,933	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	491,680	0.10
USD 22,107	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	20,492	0.00	USD 500,000	BWAY 2013-1515 Mortgage Trust 3.927% 10/3/2033	440,318	0.09
USD 659,202	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	553,133	0.12	USD 490,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	490,105	0.10
USD 1,297,693	BHMS 2018-ATLS 5.859% 15/7/2035	1,296,691	0.27	USD 744,000	BX Trust 2018-GW 5.409% 15/5/2035	743,557	0.16
USD 360,000	BHMS 2018-ATLS 6.509% 15/7/2035	358,752	0.08	USD 30,000	BXP Trust 2017-CC 3.552% 13/8/2037	26,827	0.01
USD 78,000	Blackstone Private Credit Fund 4.95% 26/9/2027	77,385	0.02	USD 60,000	BXP Trust 2017-CC 3.552% 13/8/2037	50,898	0.01
USD 579,000	Blue Owl Capital Corp 5.95% 15/3/2029	585,844	0.12	USD 483,000	BXP Trust 2017-GM 3.379% 13/6/2039	465,060	0.10
USD 35,000	Blue Owl Credit Income 6.65% 15/3/2031	36,248	0.01	USD 185,000	BXP Trust 2017-GM 3.425% 13/6/2039	174,864	0.04
USD 294,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	293,682	0.06	USD 50,000	BXP Trust 2017-GM 3.425% 13/6/2039	46,608	0.01
USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	149,210	0.03	USD 730,000	BXP Trust 2017-GM 3.425% 13/6/2039	699,964	0.15
				USD 665,000	Cameron LNG 3.402% 15/1/2038	561,434	0.12
				USD 60,858	Carrington Mortgage Loan Trust Series 2006-NC3 4.584% 25/8/2036	58,840	0.01
				USD 193,031	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	182,739	0.04
				USD 148,000	Caterpillar 3.25% 19/9/2049	105,826	0.02
				USD 40,000	CD 2017-CD3 Mortgage Trust 3.631% 10/2/2050	38,103	0.01
				USD 100,000	CD 2017-CD5 Mortgage Trust 3.956% 15/8/2050	94,650	0.02
				USD 66,000	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	61,678	0.01
				USD 330,000	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	2,191	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 612,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	380,379	0.08	USD 100,000	Citigroup Commercial Mortgage Trust 2013-375P 3.518% 10/5/2035	99,864	0.02
USD 645,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	429,303	0.09	USD 156,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	154,625	0.03
USD 192,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	148,492	0.03	USD 361,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	344,601	0.07
USD 225,000	Charter Communications Operating / Charter Communications Operating Capital 5.5% 1/4/2063	185,571	0.04	USD 50,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	48,853	0.01
USD 758,793	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	310,134	0.06	USD 88,000	Citigroup Inc 4.542% 19/9/2030	86,674	0.02
USD 669,000	Cheniere Corpus Christi 2.742% 31/12/2039	542,495	0.12	USD 215,000	Citigroup Inc 5.612% 4/3/2056	215,174	0.04
USD 99,000	Cheniere Corpus Christi 5.125% 30/6/2027	99,816	0.02	USD 49,310	Citigroup Mortgage Loan Trust 2007-6 4.934% 25/5/2037	45,267	0.01
USD 658,000	Cheniere Energy Inc 5.65% 15/4/2034	668,211	0.14	USD 188,941	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	123,405	0.03
USD 617,000	Cheniere Energy Partners 3.25% 31/1/2032	542,867	0.11	USD 85,915	Citigroup Mortgage Loan Trust 2007-AHL2 4.704% 25/5/2037	56,110	0.01
USD 412,000	Cheniere Energy Partners 4% 1/3/2031	387,603	0.08	USD 336,436	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	229,119	0.05
USD 275,000	Cheniere Energy Partners LP 5.75% 15/8/2034	281,239	0.06	USD 357,612	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	195,249	0.04
USD 14,000	Chesapeake Energy 6.75% 15/4/2029	14,189	0.00	USD 20,675	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	17,785	0.00
USD 50,000	Chevron 3.078% 11/5/2050	34,305	0.01	USD 100,000	City of San Antonio Electric & Gas Systems Revenue 5.808% 1/2/2041	103,339	0.02
USD 3,232	CHL Mortgage Pass-Through Trust 2004-29 4.974% 25/2/2035	3,086	0.00	USD 135,000	CNX Resources 7.25% 1/3/2032	138,420	0.03
USD 36,874	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	16,415	0.00	USD 42,000	Coca-Cola 2.5% 15/3/2051	25,633	0.00
USD 1,221,131	CHL Mortgage Pass-Through Trust 2006-OA4 5.646% 25/4/2046	335,638	0.07	USD 176,268	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	176,387	0.04
USD 14,307	CHL Mortgage Pass-Through Trust 2006-OA5 4.834% 25/4/2046	13,628	0.00	USD 292,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	294,386	0.06
USD 339,011	CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037	122,829	0.03	USD 342,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	342,585	0.07
USD 35,897	CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037	16,923	0.00	USD 100,000	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	102,023	0.02
USD 19,614	CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037	9,247	0.00	USD 458,000	Comcast 2.65% 15/8/2062	246,966	0.05
USD 201,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	194,390	0.04	USD 1,159,743	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	865	0.00
USD 1,221,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	1,144,786	0.24	USD 72,000	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	70,148	0.02
USD 111,389	Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038	91,267	0.02	USD 100,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	98,325	0.02
USD 263,000	Citigroup 3.52% 27/10/2028	255,112	0.05	USD 100,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	96,258	0.02
USD 565,000	Citigroup 3.785% 17/3/2033	518,486	0.11	USD 90,000	ConocoPhillips Co 3.8% 15/3/2052	67,616	0.01
USD 58,000	Citigroup 4.91% 24/5/2033	56,941	0.01	USD 132,000	ConocoPhillips Co 4.025% 15/3/2062	98,826	0.02
USD 323,000	Citigroup 5.449% 11/6/2035	327,436	0.07	USD 185,574	Conseco Finance 6.83% 1/4/2030	188,301	0.04
				USD 49,713	Conseco Finance 7.5% 1/3/2030	14,725	0.00
				USD 22,414	Conseco Finance 7.53% 15/3/2028	22,826	0.01
				USD 46,689	Conseco Finance 7.86% 1/3/2030	14,468	0.00
				USD 108,833	Conseco Finance Securitizations 8.31% 1/5/2032	16,635	0.00
				USD 553	Countrywide Asset-Backed Certificates 4.654% 25/12/2025	2,944	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 266,512	Countrywide Asset-Backed Certificates 4.934% 25/1/2046	252,345	0.05	USD 8,286	CWABS Asset-Backed Certificates Trust 2004-5 5.334% 25/10/2034	8,033	0.00
USD 15,484	Credit Suisse First Boston Mortgage 6% 25/1/2043	11,755	0.00	USD 458,858	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	342,883	0.07
USD 1,525,139	Credit Suisse First Boston Mortgage 6.5% 25/1/2036	839,085	0.17	USD 843,669	CWABS Asset-Backed Certificates Trust 2006-11 6.3% 25/12/2035	814,489	0.17
USD 585,338	Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037	230,989	0.05	USD 28,836	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	25,737	0.01
USD 19,630	Credit-Based Asset Servicing and Securitization 2.994% 25/12/2036	16,169	0.00	USD 496,029	CWABS Asset-Backed Certificates Trust 2006-18 4.884% 25/3/2037	517,549	0.11
USD 192,076	Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036	6,715	0.00	USD 91,032	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	78,505	0.02
USD 100,000	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	100,158	0.02	USD 2,566	CWHEQ Home Equity Loan Trust Series 2006-S3 5.421% 25/1/2029	5,951	0.00
USD 100,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	100,608	0.02	USD 2,906	CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035	4,481	0.00
USD 113,533	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	114,803	0.02	USD 9,225	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.576% 15/11/2036	8,985	0.00
USD 36,000	Crown Castle 2.5% 15/7/2031	31,007	0.01	USD 25,008	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	23,444	0.01
USD 70,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	69,487	0.01	USD 900,000	DBGS 2018-5BP Mortgage Trust 5.389% 15/6/2033	843,349	0.18
USD 738,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	728,466	0.15	USD 28,559	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	28,491	0.01
USD 800,000	CSAIL 2016-C5 Commercial Mortgage Trust 4.463% 15/11/2048	787,132	0.16	USD 135,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	134,184	0.03
USD 1,910,000	CSAIL 2017-CX10 Commercial Mortgage Trust 0.234% 15/11/2050	13,133	0.00	USD 290,250	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	286,780	0.06
USD 35,900	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	33,967	0.01	USD 180,000	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	179,340	0.04
USD 180,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	166,416	0.04	USD 70,000	DBJPM 16-C1 Mortgage Trust 3.276% 10/5/2049	68,607	0.01
USD 51,547	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.784% 25/11/2035	11,009	0.00	USD 102,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	97,902	0.02
USD 100,000	CSMC 2017-TIME 3.646% 13/11/2039	88,952	0.02	USD 450,000	DBJPM 2017-C6 Mortgage Trust 3.561% 10/6/2050	419,025	0.09
USD 1,543,388	CSMC Mortgage-Backed Trust 2006-6 6% 25/7/2036	714,144	0.15	USD 35,000	Dell International / EMC 3.45% 15/12/2051	24,387	0.01
USD 79,331	CSMC Mortgage-Backed Trust 2007-5 7% 25/8/2037	38,510	0.01	USD 56,000	Dell International / EMC 5.4% 15/4/2034	56,747	0.01
USD 985,922	CSMC Series 2014-10R 4.493% 27/5/2036	358,785	0.08	USD 874,953	Deutsche Alt-A Mortgage Loan Trust Series 2006-AR5 4.694% 25/10/2036	269,868	0.06
USD 294	CSMC Series 2014-4R 4.525% 27/2/2036	294	0.00	USD 417,758	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.774% 25/8/2047	370,852	0.08
USD 39,990	CSMC Series 2015-6R 4.154% 27/3/2036	30,532	0.01	USD 579,000	Devon Energy 5.25% 15/10/2027	579,573	0.12
USD 100,000	CSMC Trust 2017-CALI 3.778% 10/11/2032	34,750	0.01	USD 33,000	Devon Energy 5.875% 15/6/2028	33,138	0.01
USD 41,851	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	32,961	0.01	USD 809,000	Diamondback Energy 3.125% 24/3/2031	732,786	0.15
USD 174,239	CWABS Asset-backed Certificates Series 2007-12 5.274% 25/8/2047	169,088	0.04				



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,410,000	Diamondback Energy 3.25% 1/12/2026*	2,358,225	0.49	USD 386,000	Energy Transfer 5.4% 1/10/2047	356,290	0.07
	Diamondback Energy 3.5% 1/12/2029	1,194,651	0.25	USD 296,000	Energy Transfer 6.05% 1/9/2054	296,697	0.06
USD 1,264,000				USD 653,000	Energy Transfer 7.375% 1/2/2031	688,393	0.14
USD 686,000	Diamondback Energy 4.25% 15/3/2052	536,236	0.11	USD 325,000	Eqm Midst 6.5% 01/07/27 6.5% 1/7/2027	333,555	0.07
USD 249,000	Diamondback Energy 4.4% 24/3/2051	200,168	0.04	USD 135,000	Eqm Midst 7.5% 01/06/27 7.5% 1/6/2027	138,365	0.03
	Diamondback Energy 5.9% 18/4/2064	808,395	0.17	USD 200,000	EQM Midstream Partners 4.5% 15/1/2029	195,478	0.04
USD 836,000				USD 711,000	EQM Midstream Partners 4.75% 15/1/2031	687,539	0.14
USD 75,000	Diamondback Energy Inc 5.75% 18/4/2054	72,417	0.02	USD 50,000	EQM Midstream Partners 6.375% 1/4/2029	51,281	0.01
USD 73,000	Dominion Energy Inc 6.625% 15/5/2055	73,982	0.02	USD 1,023,000	EQM Midstream Partners LP 7.5% 1/6/2030	1,115,414	0.23
USD 222,000	Dominion Energy Inc 7% 1/6/2054	235,063	0.05	USD 129,000	EQT 3.125% 15/5/2026	126,567	0.03
USD 33,000	Dominion Energy South Carolina 6.25% 15/10/2053	36,116	0.01	USD 1,298,000	EQT 3.625% 15/5/2031	1,188,113	0.25
USD 276,000	DR Horton Inc 5% 15/10/2034	272,099	0.06	USD 433,000	EQT 3.9% 1/10/2027	425,322	0.09
USD 40,000	Duke Energy 5% 15/8/2052	35,559	0.01	USD 1,013,000	EQT 5% 15/1/2029	1,016,270	0.21
USD 180,000	Duke Energy 5.8% 15/6/2054	179,957	0.04	USD 144,000	EQT 5.7% 1/4/2028	147,882	0.03
USD 87,000	Duke Energy Carolinas 3.2% 15/8/2049	59,936	0.01	USD 325,000	EQT 5.75% 1/2/2034	331,762	0.07
USD 219,000	Duke Energy Carolinas 3.7% 1/12/2047	168,371	0.03	USD 12,000	EQT 7% 1/2/2030	12,979	0.00
	Duke Energy Carolinas 3.95% 15/3/2048	49,287	0.01	USD 110,000	Equinix 2.5% 15/5/2031	95,969	0.02
USD 62,000				USD 440,000	Equinix 3.9% 15/4/2032	411,528	0.09
USD 150,000	Duke Energy Carolinas LLC 3.55% 15/3/2052	108,672	0.02	USD 71,000	Expand Energy Corp 5.375% 15/3/2030	70,674	0.02
USD 123,000	Duke Energy Corp 3.95% 15/8/2047	94,038	0.02	USD 828,000	Expand Energy Corp 5.7% 15/1/2035	834,798	0.17
	Duke Energy Florida 3% 15/12/2051	224,875	0.05	USD 24,000	Extra Space Storage 5.5% 1/7/2030	24,678	0.01
USD 344,000				USD 216,000	Extra Space Storage LP 2.4% 15/10/2031	184,670	0.04
USD 22,000	Duke Energy Ohio 5.55% 15/3/2054	21,694	0.00	USD 45,706	Fannie Mae Pool 1.5% 1/3/2036	40,440	0.01
	Duke Energy Progress 2.5% 15/8/2050	314,302	0.06	USD 76,022	Fannie Mae Pool 1.5% 1/5/2036	67,262	0.01
USD 527,000				USD 267,598	Fannie Mae Pool 1.5% 1/6/2036	236,272	0.05
USD 35,000	Duke Energy Progress LLC 3.7% 15/10/2046	26,662	0.01	USD 126,184	Fannie Mae Pool 1.5% 1/12/2036	111,042	0.02
USD 26,000	Eastern Energy Gas Holdings LLC 5.65% 15/10/2054	25,396	0.01	USD 78,421	Fannie Mae Pool 1.5% 1/2/2037	69,377	0.01
USD 45,000	Eastern Energy Gas Holdings LLC 6.2% 15/1/2055	47,707	0.01	USD 3,406,585	Fannie Mae Pool 1.5% 1/11/2041	2,844,937	0.59
USD 58,000	Ecolab 2.125% 15/8/2050	32,344	0.01	USD 1,728,960	Fannie Mae Pool 1.5% 1/12/2041	1,443,899	0.30
USD 43,000	Edison International 5% 15/12/2026	39,013	0.01	USD 388,594	Fannie Mae Pool 1.5% 1/10/2050	295,854	0.06
USD 20,000	Edison International 5.75% 15/6/2027*	20,023	0.00	USD 338,096	Fannie Mae Pool 1.5% 1/11/2050	256,883	0.05
USD 236,000	EFMT 2024-INV2 7.169% 25/10/2069	233,681	0.05	USD 456,050	Fannie Mae Pool 1.5% 1/3/2051	346,320	0.07
USD 175,000	EFMT 2025-INV1 7.185% 25/3/2070	174,996	0.04	USD 21,120	Fannie Mae Pool 1.5% 1/9/2051	16,056	0.00
USD 124,000	EFMT 2025-NQM1 6.988% 25/1/2070	125,429	0.03	USD 8,632	Fannie Mae Pool 2% 1/10/2031	8,117	0.00
USD 248,000	Elevance Health 3.6% 15/3/2051	178,258	0.04	USD 44,044	Fannie Mae Pool 2% 1/11/2031	41,418	0.01
USD 66,000	Elevance Health 3.7% 15/9/2049	48,434	0.01	USD 2,704	Fannie Mae Pool 2% 1/11/2031	2,541	0.00
USD 5,000	Eli Lilly 5% 9/2/2054	4,775	0.00	USD 14,263	Fannie Mae Pool 2% 1/11/2031	13,405	0.00
USD 171,000	Energy Transfer 5% 15/5/2050	149,053	0.03	USD 50,249	Fannie Mae Pool 2% 1/11/2031	47,208	0.01
USD 51,000	Energy Transfer 5.15% 1/2/2043	46,260	0.01	USD 12,071	Fannie Mae Pool 2% 1/12/2031	11,343	0.00
				USD 80,369	Fannie Mae Pool 2% 1/3/2032	75,354	0.02
				USD 36,662	Fannie Mae Pool 2% 1/6/2035	33,296	0.01
				USD 74,282	Fannie Mae Pool 2% 1/6/2035	67,426	0.01
				USD 39,607	Fannie Mae Pool 2% 1/9/2035	35,814	0.01
				USD 45,067	Fannie Mae Pool 2% 1/2/2036	40,749	0.01
				USD 69,562	Fannie Mae Pool 2% 1/3/2036	62,897	0.01

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 93,317	Fannie Mae Pool 2% 1/4/2036	84,743	0.02	USD 162,595	Fannie Mae Pool 2% 1/2/2052	132,581	0.03
USD 63,985	Fannie Mae Pool 2% 1/5/2036	58,105	0.01	USD 371,928	Fannie Mae Pool 2% 1/2/2052	302,552	0.06
USD 106,957	Fannie Mae Pool 2% 1/7/2036	96,709	0.02	USD 828,123	Fannie Mae Pool 2% 1/2/2052	672,361	0.14
USD 101,475	Fannie Mae Pool 2% 1/9/2036	91,492	0.02	USD 190,916	Fannie Mae Pool 2% 1/2/2052	155,303	0.03
USD 111,619	Fannie Mae Pool 2% 1/9/2036	100,637	0.02	USD 314,676	Fannie Mae Pool 2% 1/2/2052	251,920	0.05
USD 48,677	Fannie Mae Pool 2% 1/11/2036	44,179	0.01	USD 170,732	Fannie Mae Pool 2% 1/3/2052	138,619	0.03
USD 47,443	Fannie Mae Pool 2% 1/1/2037	43,060	0.01	USD 314,400	Fannie Mae Pool 2% 1/3/2052	254,677	0.05
USD 105,196	Fannie Mae Pool 2% 1/2/2037	95,068	0.02	USD 119,822	Fannie Mae Pool 2% 1/3/2052	97,471	0.02
USD 20,722	Fannie Mae Pool 2% 1/2/2037	18,734	0.00	USD 4,794	Fannie Mae Pool 2.5% 1/9/2027	4,691	0.00
USD 47,584	Fannie Mae Pool 2% 1/2/2037	43,018	0.01	USD 6,917	Fannie Mae Pool 2.5% 1/9/2027	6,773	0.00
USD 178,636	Fannie Mae Pool 2% 1/3/2037	161,215	0.03	USD 2,421	Fannie Mae Pool 2.5% 1/2/2028	2,360	0.00
USD 57,485	Fannie Mae Pool 2% 1/3/2037	51,968	0.01	USD 4,532	Fannie Mae Pool 2.5% 1/4/2028	4,417	0.00
USD 248,915	Fannie Mae Pool 2% 1/3/2037	225,046	0.05	USD 14,981	Fannie Mae Pool 2.5% 1/8/2028	14,568	0.00
USD 146,503	Fannie Mae Pool 2% 1/4/2037	132,447	0.03	USD 1,798	Fannie Mae Pool 2.5% 1/2/2030	1,728	0.00
USD 219,392	Fannie Mae Pool 2% 1/12/2040	189,425	0.04	USD 2,295	Fannie Mae Pool 2.5% 1/2/2030	2,205	0.00
USD 179,637	Fannie Mae Pool 2% 1/12/2041	153,639	0.03	USD 6,125	Fannie Mae Pool 2.5% 1/2/2030	5,951	0.00
USD 119,799	Fannie Mae Pool 2% 1/2/2042	102,132	0.02	USD 16,423	Fannie Mae Pool 2.5% 1/3/2030	15,771	0.00
USD 1,185,533	Fannie Mae Pool 2% 1/3/2042	1,009,035	0.21	USD 12,938	Fannie Mae Pool 2.5% 1/4/2030	12,445	0.00
USD 185,865	Fannie Mae Pool 2% 1/4/2042	157,965	0.03	USD 6,506	Fannie Mae Pool 2.5% 1/5/2030	6,217	0.00
USD 525,264	Fannie Mae Pool 2% 1/8/2042	450,002	0.09	USD 15,699	Fannie Mae Pool 2.5% 1/7/2030	15,050	0.00
USD 91,613	Fannie Mae Pool 2% 1/8/2050	73,831	0.02	USD 2,795	Fannie Mae Pool 2.5% 1/7/2030	2,679	0.00
USD 88,113	Fannie Mae Pool 2% 1/9/2050	71,029	0.02	USD 8,270	Fannie Mae Pool 2.5% 1/7/2030	7,936	0.00
USD 167,546	Fannie Mae Pool 2% 1/9/2050	134,724	0.03	USD 13,894	Fannie Mae Pool 2.5% 1/8/2030	13,309	0.00
USD 301,326	Fannie Mae Pool 2% 1/10/2050	242,808	0.05	USD 25,029	Fannie Mae Pool 2.5% 1/8/2030	23,991	0.01
USD 65,342	Fannie Mae Pool 2% 1/11/2050	52,621	0.01	USD 16,044	Fannie Mae Pool 2.5% 1/8/2030	15,380	0.00
USD 93,079	Fannie Mae Pool 2% 1/12/2050	75,609	0.02	USD 19,000	Fannie Mae Pool 2.5% 1/8/2030	18,379	0.00
USD 299,977	Fannie Mae Pool 2% 1/12/2050	243,443	0.05	USD 21,900	Fannie Mae Pool 2.5% 1/9/2030	20,979	0.00
USD 1,590,270	Fannie Mae Pool 2% 1/1/2051	1,278,725	0.27	USD 26,968	Fannie Mae Pool 2.5% 1/9/2030	25,790	0.01
USD 226,211	Fannie Mae Pool 2% 1/2/2051	181,950	0.04	USD 1,576	Fannie Mae Pool 2.5% 1/11/2030	1,512	0.00
USD 200,384	Fannie Mae Pool 2% 1/3/2051	162,546	0.03	USD 22,385	Fannie Mae Pool 2.5% 1/11/2030	21,432	0.00
USD 110,529	Fannie Mae Pool 2% 1/3/2051	89,744	0.02	USD 20,874	Fannie Mae Pool 2.5% 1/11/2030	19,950	0.00
USD 121,089	Fannie Mae Pool 2% 1/4/2051	98,505	0.02	USD 26,601	Fannie Mae Pool 2.5% 1/11/2030	25,453	0.01
USD 171,973	Fannie Mae Pool 2% 1/4/2051	139,500	0.03	USD 19,379	Fannie Mae Pool 2.5% 1/11/2030	18,543	0.00
USD 165,526	Fannie Mae Pool 2% 1/4/2051	134,400	0.03	USD 9,035	Fannie Mae Pool 2.5% 1/3/2031	8,805	0.00
USD 59,940	Fannie Mae Pool 2% 1/4/2051	48,669	0.01	USD 28,453	Fannie Mae Pool 2.5% 1/6/2031	27,132	0.01
USD 514,982	Fannie Mae Pool 2% 1/8/2051	412,454	0.09	USD 20,003	Fannie Mae Pool 2.5% 1/7/2031	19,070	0.00
USD 844,113	Fannie Mae Pool 2% 1/8/2051	677,641	0.14	USD 2,690	Fannie Mae Pool 2.5% 1/8/2031	2,564	0.00
USD 517,114	Fannie Mae Pool 2% 1/8/2051	418,256	0.09	USD 14,514	Fannie Mae Pool 2.5% 1/10/2031	13,833	0.00
USD 333,527	Fannie Mae Pool 2% 1/11/2051	270,800	0.06	USD 33,488	Fannie Mae Pool 2.5% 1/10/2031	31,887	0.01
USD 504,881	Fannie Mae Pool 2% 1/11/2051	407,836	0.09	USD 15,509	Fannie Mae Pool 2.5% 1/10/2031	14,785	0.00
USD 97,149	Fannie Mae Pool 2% 1/11/2051	79,217	0.02	USD 53,262	Fannie Mae Pool 2.5% 1/10/2031	50,724	0.01
USD 101,803	Fannie Mae Pool 2% 1/11/2051	82,815	0.02	USD 28,041	Fannie Mae Pool 2.5% 1/11/2031	26,700	0.01
USD 178,415	Fannie Mae Pool 2% 1/11/2051	145,137	0.03	USD 5,598	Fannie Mae Pool 2.5% 1/11/2031	5,337	0.00
USD 339,417	Fannie Mae Pool 2% 1/11/2051	271,581	0.06	USD 3,073	Fannie Mae Pool 2.5% 1/11/2031	2,925	0.00
USD 149,069	Fannie Mae Pool 2% 1/12/2051	121,033	0.03	USD 4,754	Fannie Mae Pool 2.5% 1/11/2031	4,526	0.00
USD 231,113	Fannie Mae Pool 2% 1/12/2051	187,855	0.04	USD 1,096	Fannie Mae Pool 2.5% 1/11/2031	1,043	0.00
USD 350,191	Fannie Mae Pool 2% 1/12/2051	283,241	0.06	USD 2,558	Fannie Mae Pool 2.5% 1/11/2031	2,437	0.00
USD 347,851	Fannie Mae Pool 2% 1/12/2051	281,883	0.06	USD 4,886	Fannie Mae Pool 2.5% 1/2/2032	4,652	0.00
USD 59,989	Fannie Mae Pool 2% 1/12/2051	49,453	0.01	USD 20,872	Fannie Mae Pool 2.5% 1/3/2032	19,791	0.00
USD 323,464	Fannie Mae Pool 2% 1/1/2052	263,131	0.06	USD 111,510	Fannie Mae Pool 2.5% 1/8/2032	106,192	0.02
USD 248,219	Fannie Mae Pool 2% 1/1/2052	201,919	0.04	USD 190,319	Fannie Mae Pool 2.5% 1/2/2033	182,444	0.04
USD 273,114	Fannie Mae Pool 2% 1/1/2052	222,174	0.05	USD 201,285	Fannie Mae Pool 2.5% 1/10/2035	187,535	0.04
USD 391,185	Fannie Mae Pool 2% 1/1/2052	318,733	0.07	USD 191,771	Fannie Mae Pool 2.5% 1/10/2035	178,253	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 442,985	Fannie Mae Pool 2.5% 1/11/2035	411,366	0.09	USD 47,948	Fannie Mae Pool 3% 1/9/2032	46,435	0.01
USD 575,525	Fannie Mae Pool 2.5% 1/12/2035	534,447	0.11	USD 127,282	Fannie Mae Pool 3% 1/8/2035	121,231	0.03
USD 655,866	Fannie Mae Pool 2.5% 1/12/2035	609,055	0.13	USD 123,305	Fannie Mae Pool 3% 1/8/2035	117,175	0.02
USD 234,241	Fannie Mae Pool 2.5% 1/7/2050	199,573	0.04	USD 181,869	Fannie Mae Pool 3% 1/12/2035	172,807	0.04
USD 406,826	Fannie Mae Pool 2.5% 1/7/2050	345,148	0.07	USD 79,415	Fannie Mae Pool 3% 1/12/2035	75,456	0.02
USD 396,850	Fannie Mae Pool 2.5% 1/7/2050	336,686	0.07	USD 12,370	Fannie Mae Pool 3% 1/5/2036	11,782	0.00
USD 412,511	Fannie Mae Pool 2.5% 1/7/2050	349,896	0.07	USD 26,637	Fannie Mae Pool 3% 1/5/2036	25,313	0.01
USD 467,075	Fannie Mae Pool 2.5% 1/8/2050	396,262	0.08	USD 20,502	Fannie Mae Pool 3% 1/5/2036	19,524	0.00
USD 387,475	Fannie Mae Pool 2.5% 1/8/2050	328,730	0.07	USD 34,521	Fannie Mae Pool 3% 1/5/2036	32,956	0.01
USD 267,194	Fannie Mae Pool 2.5% 1/11/2050	228,492	0.05	USD 4,586	Fannie Mae Pool 3% 1/10/2036	4,287	0.00
USD 70,926	Fannie Mae Pool 2.5% 1/11/2050	60,657	0.01	USD 34,114	Fannie Mae Pool 3% 1/11/2036	31,976	0.01
USD 666,943	Fannie Mae Pool 2.5% 1/9/2051	562,550	0.12	USD 14,129	Fannie Mae Pool 3% 1/11/2036	13,243	0.00
USD 194,011	Fannie Mae Pool 2.5% 1/11/2051	164,699	0.03	USD 45,925	Fannie Mae Pool 3% 1/12/2036	42,914	0.01
USD 3,906,349	Fannie Mae Pool 2.5% 1/11/2051	3,283,175	0.68	USD 33,809	Fannie Mae Pool 3% 1/12/2036	31,615	0.01
USD 425,823	Fannie Mae Pool 2.5% 1/1/2052	362,030	0.08	USD 128,809	Fannie Mae Pool 3% 1/5/2043	116,236	0.02
USD 515,125	Fannie Mae Pool 2.5% 1/1/2052	436,732	0.09	USD 263,682	Fannie Mae Pool 3% 1/7/2043	238,058	0.05
USD 771,479	Fannie Mae Pool 2.5% 1/1/2052	653,018	0.14	USD 6,536	Fannie Mae Pool 3% 1/6/2046	5,825	0.00
USD 237,490	Fannie Mae Pool 2.5% 1/1/2052	201,489	0.04	USD 30,339	Fannie Mae Pool 3% 1/6/2046	27,303	0.01
USD 213,187	Fannie Mae Pool 2.5% 1/1/2052	179,759	0.04	USD 5,333	Fannie Mae Pool 3% 1/11/2046	4,784	0.00
USD 400,068	Fannie Mae Pool 2.5% 1/1/2052	336,902	0.07	USD 187,122	Fannie Mae Pool 3% 1/12/2046	167,928	0.04
USD 577,671	Fannie Mae Pool 2.5% 1/1/2052	491,000	0.10	USD 112,383	Fannie Mae Pool 3% 1/2/2047	100,841	0.02
USD 118,280	Fannie Mae Pool 2.5% 1/2/2052	100,732	0.02	USD 582,963	Fannie Mae Pool 3% 1/8/2050	514,590	0.11
USD 424,269	Fannie Mae Pool 2.5% 1/2/2052	359,622	0.08	USD 399,428	Fannie Mae Pool 3% 1/11/2051	351,573	0.07
USD 78,797	Fannie Mae Pool 2.5% 1/2/2052	67,318	0.01	USD 177,319	Fannie Mae Pool 3% 1/12/2051	156,498	0.03
USD 5,659	Fannie Mae Pool 3% 1/4/2028	5,542	0.00	USD 593,766	Fannie Mae Pool 3% 1/3/2052	523,303	0.11
USD 6,992	Fannie Mae Pool 3% 1/5/2028	6,844	0.00	USD 45,683	Fannie Mae Pool 3% 1/4/2052	40,323	0.01
USD 15,166	Fannie Mae Pool 3% 1/10/2028	14,819	0.00	USD 74,930	Fannie Mae Pool 3% 1/5/2052	65,746	0.01
USD 16,656	Fannie Mae Pool 3% 1/4/2029	16,252	0.00	USD 20,996	Fannie Mae Pool 3.5% 1/3/2029	20,669	0.00
USD 18,714	Fannie Mae Pool 3% 1/5/2029	18,239	0.00	USD 17,419	Fannie Mae Pool 3.5% 1/8/2030	17,091	0.00
USD 27,963	Fannie Mae Pool 3% 1/6/2029	27,262	0.01	USD 18,361	Fannie Mae Pool 3.5% 1/11/2032	17,915	0.00
USD 16,578	Fannie Mae Pool 3% 1/9/2029	16,158	0.00	USD 10,801	Fannie Mae Pool 3.5% 1/1/2033	10,528	0.00
USD 22,922	Fannie Mae Pool 3% 1/10/2029	22,307	0.01	USD 36,309	Fannie Mae Pool 3.5% 1/1/2042	33,940	0.01
USD 115,456	Fannie Mae Pool 3% 1/1/2030	112,363	0.02	USD 4,251	Fannie Mae Pool 3.5% 1/4/2042	3,976	0.00
USD 26,336	Fannie Mae Pool 3% 1/3/2030	25,617	0.01	USD 11,711	Fannie Mae Pool 3.5% 1/4/2042	10,951	0.00
USD 21,768	Fannie Mae Pool 3% 1/4/2030	21,167	0.00	USD 1,581	Fannie Mae Pool 3.5% 1/5/2042	1,479	0.00
USD 11,430	Fannie Mae Pool 3% 1/5/2030	11,110	0.00	USD 2,376	Fannie Mae Pool 3.5% 1/6/2042	2,221	0.00
USD 18,115	Fannie Mae Pool 3% 1/7/2030	17,561	0.00	USD 1,688	Fannie Mae Pool 3.5% 1/6/2042	1,578	0.00
USD 5,072	Fannie Mae Pool 3% 1/7/2030	4,920	0.00	USD 5,618	Fannie Mae Pool 3.5% 1/7/2042	5,252	0.00
USD 24,480	Fannie Mae Pool 3% 1/7/2030	23,748	0.01	USD 300,637	Fannie Mae Pool 3.5% 1/6/2044	281,097	0.06
USD 3,512	Fannie Mae Pool 3% 1/7/2030	3,383	0.00	USD 42,364	Fannie Mae Pool 3.5% 1/2/2045	39,612	0.01
USD 33,196	Fannie Mae Pool 3% 1/8/2030	32,180	0.01	USD 310,174	Fannie Mae Pool 3.5% 1/2/2045	290,070	0.06
USD 26,451	Fannie Mae Pool 3% 1/8/2030	25,663	0.01	USD 14,642	Fannie Mae Pool 3.5% 1/11/2046	13,482	0.00
USD 20,241	Fannie Mae Pool 3% 1/8/2030	19,646	0.00	USD 72,913	Fannie Mae Pool 3.5% 1/5/2047	67,473	0.01
USD 25,930	Fannie Mae Pool 3% 1/8/2030	25,157	0.01	USD 71,953	Fannie Mae Pool 3.5% 1/11/2047	65,943	0.01
USD 4,473	Fannie Mae Pool 3% 1/8/2030	4,334	0.00	USD 72,156	Fannie Mae Pool 3.5% 1/12/2047	66,118	0.01
USD 4,126	Fannie Mae Pool 3% 1/8/2030	3,980	0.00	USD 43,799	Fannie Mae Pool 3.5% 1/1/2048	40,130	0.01
USD 1,360	Fannie Mae Pool 3% 1/8/2030	1,320	0.00	USD 32,908	Fannie Mae Pool 3.5% 1/2/2048	30,154	0.01
USD 19,785	Fannie Mae Pool 3% 1/9/2030	19,178	0.00	USD 61,664	Fannie Mae Pool 3.5% 1/4/2048	57,410	0.01
USD 22,828	Fannie Mae Pool 3% 1/9/2030	22,137	0.01	USD 465,100	Fannie Mae Pool 3.5% 1/8/2050	427,617	0.09
USD 8,748	Fannie Mae Pool 3% 1/9/2030	8,486	0.00	USD 89,951	Fannie Mae Pool 3.5% 1/8/2050	82,272	0.02
USD 14,650	Fannie Mae Pool 3% 1/3/2031	14,198	0.00	USD 653,185	Fannie Mae Pool 3.5% 1/1/2051	595,418	0.12
USD 119,151	Fannie Mae Pool 3% 1/8/2031	115,094	0.02	USD 35,081	Fannie Mae Pool 4% 1/10/2033	34,654	0.01
USD 30,747	Fannie Mae Pool 3% 1/9/2031	29,796	0.01	USD 68,289	Fannie Mae Pool 4% 1/1/2036	66,391	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 10,014	Fannie Mae Pool 4% 1/1/2041	9,670	0.00	USD 41,290	Fannie Mae Pool 4.5% 1/12/2045	40,639	0.01
USD 49,582	Fannie Mae Pool 4% 1/1/2042	47,913	0.01	USD 244,850	Fannie Mae Pool 4.5% 1/7/2046	240,991	0.05
USD 17,188	Fannie Mae Pool 4% 1/5/2042	16,586	0.00	USD 17,774	Fannie Mae Pool 4.5% 1/10/2047	17,314	0.00
USD 74,129	Fannie Mae Pool 4% 1/5/2042	71,572	0.02	USD 66,608	Fannie Mae Pool 4.5% 1/11/2047	65,228	0.01
USD 201,505	Fannie Mae Pool 4% 1/1/2044	194,268	0.04	USD 84,348	Fannie Mae Pool 4.5% 1/11/2047	82,601	0.02
USD 34,595	Fannie Mae Pool 4% 1/11/2046	32,923	0.01	USD 147,312	Fannie Mae Pool 4.5% 1/1/2048	144,260	0.03
USD 120,733	Fannie Mae Pool 4% 1/6/2047	115,341	0.02	USD 64,980	Fannie Mae Pool 4.5% 1/4/2048	63,911	0.01
USD 45,995	Fannie Mae Pool 4% 1/8/2047	43,772	0.01	USD 193,431	Fannie Mae Pool 4.5% 1/5/2048	190,460	0.04
USD 9,327	Fannie Mae Pool 4% 1/9/2047	8,876	0.00	USD 623,299	Fannie Mae Pool 4.5% 1/5/2048	612,132	0.13
USD 10,930	Fannie Mae Pool 4% 1/10/2047	10,401	0.00	USD 27,102	Fannie Mae Pool 4.5% 1/7/2048	26,659	0.01
USD 43,058	Fannie Mae Pool 4% 1/10/2047	40,976	0.01	USD 122,126	Fannie Mae Pool 4.5% 1/8/2048	119,624	0.03
USD 53,559	Fannie Mae Pool 4% 1/1/2048	50,970	0.01	USD 94,773	Fannie Mae Pool 4.5% 1/11/2048	92,793	0.02
USD 16,576	Fannie Mae Pool 4% 1/4/2048	15,775	0.00	USD 806,429	Fannie Mae Pool 4.5% 1/2/2049	792,621	0.17
USD 19,727	Fannie Mae Pool 4% 1/5/2048	18,765	0.00	USD 738,332	Fannie Mae Pool 4.5% 1/5/2049	724,727	0.15
USD 13,896	Fannie Mae Pool 4% 1/6/2048	13,224	0.00	USD 61,028	Fannie Mae Pool 4.5% 1/7/2052	58,813	0.01
USD 13,725	Fannie Mae Pool 4% 1/7/2048	13,061	0.00	USD 106,764	Fannie Mae Pool 5% 1/2/2035	107,786	0.02
USD 100,602	Fannie Mae Pool 4% 1/8/2048	95,516	0.02	USD 6,847	Fannie Mae Pool 5% 1/9/2035	6,869	0.00
USD 83,359	Fannie Mae Pool 4% 1/8/2048	79,293	0.02	USD 112,415	Fannie Mae Pool 5% 1/7/2041	113,538	0.02
USD 15,199	Fannie Mae Pool 4% 1/8/2048	14,539	0.00	USD 202,707	Fannie Mae Pool 5% 1/12/2043	204,732	0.04
USD 22,510	Fannie Mae Pool 4% 1/8/2048	21,336	0.00	USD 12,843	Fannie Mae Pool 5% 1/8/2048	12,874	0.00
USD 82,799	Fannie Mae Pool 4% 1/9/2048	78,763	0.02	USD 13,783	Fannie Mae Pool 5% 1/9/2048	13,785	0.00
USD 40,127	Fannie Mae Pool 4% 1/10/2048	38,142	0.01	USD 29,639	Fannie Mae Pool 5% 1/9/2048	29,715	0.01
USD 112,703	Fannie Mae Pool 4% 1/1/2049	107,327	0.02	USD 125,223	Fannie Mae Pool 5% 1/5/2049	125,388	0.03
USD 367,786	Fannie Mae Pool 4% 1/9/2049	348,781	0.07	USD 94,446	Fannie Mae Pool 5% 1/7/2052	93,995	0.02
USD 154,430	Fannie Mae Pool 4% 1/3/2050	145,945	0.03	USD 116,164	Fannie Mae Pool 5% 1/7/2052	115,810	0.02
USD 14,150	Fannie Mae Pool 4% 1/4/2050	13,339	0.00	USD 148,025	Fannie Mae Pool 5% 1/7/2052	146,604	0.03
USD 80,599	Fannie Mae Pool 4% 1/4/2050	75,962	0.02	USD 48,248	Fannie Mae Pool 5% 1/1/2053	47,629	0.01
USD 146,879	Fannie Mae Pool 4% 1/5/2050	139,350	0.03	USD 290,680	Fannie Mae Pool 5% 1/1/2053	286,752	0.06
USD 190,448	Fannie Mae Pool 4% 1/6/2050	180,107	0.04	USD 369,398	Fannie Mae Pool 5% 1/4/2053	365,788	0.08
USD 175,663	Fannie Mae Pool 4% 1/9/2050	167,002	0.04	USD 65,800	Fannie Mae Pool 5.5% 1/2/2035	66,803	0.01
USD 42,141	Fannie Mae Pool 4% 1/9/2050	39,788	0.01	USD 117,069	Fannie Mae Pool 5.5% 1/9/2036	118,818	0.03
USD 19,447	Fannie Mae Pool 4% 1/11/2050	18,336	0.00	USD 61,837	Fannie Mae Pool 5.5% 1/8/2037	63,287	0.01
USD 29,886	Fannie Mae Pool 4% 1/4/2052	28,274	0.01	USD 67,909	Fannie Mae Pool 5.5% 1/9/2039	69,368	0.01
USD 183,524	Fannie Mae Pool 4% 1/5/2052	174,300	0.04	USD 6,914	Fannie Mae Pool 5.5% 1/4/2041	7,063	0.00
USD 7	Fannie Mae Pool 4.5% 1/4/2025	7	0.00	USD 106,750	Fannie Mae Pool 5.5% 1/1/2053	107,414	0.02
USD 125	Fannie Mae Pool 4.5% 1/7/2025	125	0.00	USD 79,118	Fannie Mae Pool 5.5% 1/1/2053	79,882	0.02
USD 764	Fannie Mae Pool 4.5% 1/6/2026	763	0.00	USD 81,536	Fannie Mae Pool 5.5% 1/5/2053	82,191	0.02
USD 13,766	Fannie Mae Pool 4.5% 1/7/2040	13,672	0.00	USD 80,053	Fannie Mae Pool 5.5% 1/5/2053	80,826	0.02
USD 13,426	Fannie Mae Pool 4.5% 1/7/2040	13,332	0.00	USD 381,797	Fannie Mae Pool 5.5% 1/5/2053	385,571	0.08
USD 15,119	Fannie Mae Pool 4.5% 1/3/2041	15,004	0.00	USD 320,534	Fannie Mae Pool 5.5% 1/5/2053	323,628	0.07
USD 5,513	Fannie Mae Pool 4.5% 1/7/2041	5,467	0.00	USD 269,855	Fannie Mae Pool 5.5% 1/6/2053	272,444	0.06
USD 20,343	Fannie Mae Pool 4.5% 1/9/2041	20,182	0.00	USD 2,163,368	Fannie Mae Pool 5.5% 1/6/2053	2,175,896	0.45
USD 39,702	Fannie Mae Pool 4.5% 1/9/2042	39,455	0.01	USD 371,132	Fannie Mae Pool 5.5% 1/12/2054	373,065	0.08
USD 24,854	Fannie Mae Pool 4.5% 1/9/2043	24,372	0.01	USD 3,796,526	Fannie Mae Pool 5.5% 1/12/2054	3,816,593	0.79
USD 18,857	Fannie Mae Pool 4.5% 1/10/2043	18,477	0.00	USD 16,262	Fannie Mae Pool 6% 1/2/2038	17,031	0.00
USD 180,823	Fannie Mae Pool 4.5% 1/11/2043	177,303	0.04	USD 7,334	Fannie Mae Pool 6% 1/3/2038	7,680	0.00
USD 164,520	Fannie Mae Pool 4.5% 1/6/2044	161,933	0.03	USD 19,599	Fannie Mae Pool 6% 1/5/2038	20,526	0.00
USD 258,198	Fannie Mae Pool 4.5% 1/12/2044	254,128	0.05	USD 5,343	Fannie Mae Pool 6% 1/10/2038	5,580	0.00
USD 77,901	Fannie Mae Pool 4.5% 1/7/2045	76,545	0.02	USD 4,405	Fannie Mae Pool 6% 1/10/2038	4,613	0.00
USD 25,128	Fannie Mae Pool 4.5% 1/9/2045	24,734	0.01	USD 12,888	Fannie Mae Pool 6% 1/10/2038	13,496	0.00
USD 114,798	Fannie Mae Pool 4.5% 1/11/2045	112,990	0.02	USD 7,654	Fannie Mae Pool 6% 1/12/2038	8,016	0.00
USD 18,490	Fannie Mae Pool 4.5% 1/11/2045	18,188	0.00	USD 134,578	Fannie Mae Pool 6% 1/7/2039	138,378	0.03
USD 2,285	Fannie Mae Pool 4.5% 1/11/2045	2,242	0.00	USD 30,632	Fannie Mae Pool 6% 1/4/2040	32,077	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,154	Fannie Mae Pool 6% 1/9/2040	4,347	0.00	USD 301,000	FirstEnergy 3.9% 15/7/2027	294,767	0.06
USD 7,707	Fannie Mae Pool 6% 1/6/2041	8,071	0.00	USD 137,000	FirstEnergy 4.85% 15/7/2047	120,048	0.02
USD 37,462	Fannie Mae Pool 6% 1/11/2052	38,316	0.01		FirstEnergy Transmission 4.55% 1/4/2049	468,629	0.09
USD 234,579	Fannie Mae Pool 6% 1/11/2052	240,141	0.05	USD 541,000	FirstEnergy Transmission LLC 5% 15/1/2035	416,914	0.09
USD 170,243	Fannie Mae Pool 6% 1/11/2052	174,280	0.04	USD 422,000	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	240,046	0.05
USD 280,920	Fannie Mae Pool 6% 1/12/2052	287,582	0.06	USD 248,622	Florida Power & Light 3.15% 1/10/2049	226,214	0.05
USD 263,457	Fannie Mae Pool 6% 1/1/2053	269,514	0.06	USD 326,000	Florida Power & Light 3.95% 1/3/2048	49,793	0.01
USD 578,132	Fannie Mae Pool 6% 1/1/2053	591,840	0.12	USD 62,000	Florida Power & Light 3.99% 1/3/2049	48,540	0.01
USD 123,329	Fannie Mae Pool 6% 1/4/2053	126,496	0.03	USD 60,000	Florida Power & Light Co 5.8% 15/3/2065	36,375	0.01
USD 42,438	Fannie Mae Pool 6% 1/5/2053	43,528	0.01	USD 35,000	FNB Corp 5.722% 11/12/2030	293,143	0.06
USD 259,554	Fannie Mae Pool 6% 1/5/2053	266,223	0.06	USD 291,000	Foundry JV Holdco LLC 5.9% 25/1/2033	206,961	0.04
USD 97,269	Fannie Mae Pool 6% 1/5/2053	99,767	0.02	USD 200,000	Freddie Mac Gold Pool 2.5% 1/1/2029	16,048	0.00
USD 380,317	Fannie Mae Pool 6% 1/7/2053	390,089	0.08	USD 16,467	Freddie Mac Gold Pool 2.5% 1/3/2030	16,778	0.00
USD 983,111	Fannie Mae Pool 6% 1/8/2053	1,004,543	0.21	USD 17,450	Freddie Mac Gold Pool 2.5% 1/5/2030	16,601	0.00
USD 52,081	Fannie Mae Pool 6.5% 1/5/2040	54,154	0.01	USD 17,277	Freddie Mac Gold Pool 2.5% 1/5/2030	29,003	0.01
USD 384,304	Fannie Mae Pool 6.5% 1/8/2053	400,219	0.08	USD 30,184	Freddie Mac Gold Pool 2.5% 1/7/2030	5,550	0.00
USD 94,904	Fannie Mae Pool 6.5% 1/9/2053	99,011	0.02	USD 7,264	Freddie Mac Gold Pool 2.5% 1/7/2030	6,976	0.00
USD 268,409	Fannie Mae Pool 6.5% 1/10/2053	279,573	0.06	USD 1,282	Freddie Mac Gold Pool 2.5% 1/7/2030	1,230	0.00
USD 562,194	Fannie Mae Pool 6.5% 1/2/2054	584,102	0.12	USD 2,120	Freddie Mac Gold Pool 2.5% 1/8/2030	2,035	0.00
USD 570,743	Fannie Mae Pool 6.5% 1/6/2054	589,445	0.12	USD 33,645	Freddie Mac Gold Pool 2.5% 1/8/2030	32,292	0.01
USD 348,000	Fannie Mae REMICS 5.629% 25/7/2053	347,891	0.07	USD 27,350	Freddie Mac Gold Pool 2.5% 1/9/2030	25,253	0.01
USD 1,855,000	Fannie Mae REMICS 5.635% 25/3/2055	1,855,000	0.39	USD 50,815	Freddie Mac Gold Pool 2.5% 1/9/2030	48,738	0.01
USD 1,438,000	Fannie Mae REMICS 5.65% 25/3/2055	1,437,551	0.30	USD 871	Freddie Mac Gold Pool 2.5% 1/2/2031	829	0.00
USD 763,000	Fannie Mae REMICS 5.686% 25/3/2055	764,192	0.16	USD 74,531	Freddie Mac Gold Pool 2.5% 1/4/2031	71,308	0.02
USD 165,630	FBR Securitization Trust 5.139% 25/11/2035	163,525	0.03	USD 7,730	Freddie Mac Gold Pool 3% 1/9/2027	7,612	0.00
USD 41,847	First Franklin Mortgage Loan Trust 2004-FFH3 5.484% 25/10/2034	37,444	0.01	USD 4,835	Freddie Mac Gold Pool 3% 1/7/2028	4,749	0.00
USD 76,256	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	49,169	0.01	USD 8,384	Freddie Mac Gold Pool 3% 1/1/2030	8,167	0.00
USD 44,679	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	29,210	0.01	USD 10,483	Freddie Mac Gold Pool 3% 1/1/2030	10,204	0.00
USD 439,455	First Franklin Mortgage Loan Trust 2006-FF16 4.714% 25/12/2036	177,793	0.04	USD 32,225	Freddie Mac Gold Pool 3% 1/5/2030	31,313	0.01
USD 161,046	First Franklin Mortgage Loan Trust 2006-FF17 4.584% 25/12/2036	136,215	0.03	USD 66,046	Freddie Mac Gold Pool 3% 1/6/2030	64,245	0.01
USD 125,015	First Franklin Mortgage Loan Trust 2006-FFH1 5.034% 25/1/2036	113,015	0.02				
USD 289,386	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	151,465	0.03				
USD 844	First Horizon Alternative Mortgage Trust 2005-AA12 5.049% 25/2/2036	530	0.00				
USD 647,957	First Horizon Alternative Mortgage Trust 2006-AA7 5.088% 25/1/2037	516,590	0.11				
USD 699,000	FirstEnergy 3.4% 1/3/2050	484,179	0.10				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 34,162	Freddie Mac Gold Pool 3% 1/7/2030	33,174	0.01	USD 8,409	Freddie Mac Gold Pool 3.5% 1/1/2044	7,874	0.00
USD 4,351	Freddie Mac Gold Pool 3% 1/7/2030	4,232	0.00	USD 8,321	Freddie Mac Gold Pool 3.5% 1/9/2044	7,791	0.00
USD 3,902	Freddie Mac Gold Pool 3% 1/8/2030	3,786	0.00	USD 8,972	Freddie Mac Gold Pool 3.5% 1/9/2045	8,310	0.00
USD 7,382	Freddie Mac Gold Pool 3% 1/8/2030	7,164	0.00	USD 74,184	Freddie Mac Gold Pool 3.5% 1/3/2047	68,766	0.01
USD 7,672	Freddie Mac Gold Pool 3% 1/10/2032	7,375	0.00	USD 106,671	Freddie Mac Gold Pool 3.5% 1/10/2047	99,855	0.02
USD 10,517	Freddie Mac Gold Pool 3% 1/11/2032	10,100	0.00	USD 119,913	Freddie Mac Gold Pool 3.5% 1/12/2047	112,224	0.02
USD 7,976	Freddie Mac Gold Pool 3% 1/12/2032	7,670	0.00	USD 15,718	Freddie Mac Gold Pool 3.5% 1/1/2048	14,571	0.00
USD 22,081	Freddie Mac Gold Pool 3% 1/1/2043	19,956	0.00	USD 25,335	Freddie Mac Gold Pool 3.5% 1/1/2048	23,505	0.01
USD 46,789	Freddie Mac Gold Pool 3% 1/3/2043	42,296	0.01	USD 10,192	Freddie Mac Gold Pool 4% 1/8/2040	9,863	0.00
USD 14,471	Freddie Mac Gold Pool 3% 1/3/2043	13,077	0.00	USD 107,085	Freddie Mac Gold Pool 4% 1/9/2040	103,630	0.02
USD 141,996	Freddie Mac Gold Pool 3% 1/8/2043	129,107	0.03	USD 15,911	Freddie Mac Gold Pool 4% 1/9/2040	15,420	0.00
USD 208,708	Freddie Mac Gold Pool 3% 1/12/2046	187,467	0.04	USD 629	Freddie Mac Gold Pool 4% 1/4/2041	609	0.00
USD 48,670	Freddie Mac Gold Pool 3% 1/12/2046	43,340	0.01	USD 14,277	Freddie Mac Gold Pool 4% 1/4/2044	13,794	0.00
USD 24,694	Freddie Mac Gold Pool 3% 1/12/2046	22,224	0.01	USD 15,445	Freddie Mac Gold Pool 4% 1/7/2044	14,937	0.00
USD 26,583	Freddie Mac Gold Pool 3% 1/12/2046	23,880	0.01	USD 46,761	Freddie Mac Gold Pool 4% 1/9/2045	45,082	0.01
USD 12,999	Freddie Mac Gold Pool 3% 1/12/2046	11,710	0.00	USD 10,992	Freddie Mac Gold Pool 4% 1/12/2045	10,542	0.00
USD 4,398	Freddie Mac Gold Pool 3.5% 1/2/2031	4,294	0.00	USD 10,075	Freddie Mac Gold Pool 4% 1/12/2045	9,637	0.00
USD 57,034	Freddie Mac Gold Pool 3.5% 1/4/2031	55,964	0.01	USD 20,800	Freddie Mac Gold Pool 4.5% 1/2/2039	20,678	0.00
USD 2,020	Freddie Mac Gold Pool 3.5% 1/4/2031	1,979	0.00	USD 9,874	Freddie Mac Gold Pool 4.5% 1/12/2039	9,814	0.00
USD 162,082	Freddie Mac Gold Pool 3.5% 1/4/2032	158,800	0.03	USD 21,990	Freddie Mac Gold Pool 4.5% 1/5/2041	21,829	0.01
USD 36,406	Freddie Mac Gold Pool 3.5% 1/4/2042	34,087	0.01	USD 22,362	Freddie Mac Gold Pool 4.5% 1/5/2041	22,056	0.01
USD 3,645	Freddie Mac Gold Pool 3.5% 1/5/2042	3,412	0.00	USD 9,374	Freddie Mac Gold Pool 4.5% 1/11/2043	9,242	0.00
USD 1,319	Freddie Mac Gold Pool 3.5% 1/5/2042	1,234	0.00	USD 58,112	Freddie Mac Gold Pool 4.5% 1/12/2043	57,411	0.01
USD 19,991	Freddie Mac Gold Pool 3.5% 1/8/2042	18,710	0.00	USD 133,081	Freddie Mac Gold Pool 4.5% 1/4/2047	130,424	0.03
USD 11,076	Freddie Mac Gold Pool 3.5% 1/8/2042	10,370	0.00	USD 48,234	Freddie Mac Gold Pool 4.5% 1/5/2047	47,343	0.01
USD 4,066	Freddie Mac Gold Pool 3.5% 1/10/2042	3,807	0.00	USD 99,775	Freddie Mac Gold Pool 4.5% 1/7/2047	97,891	0.02
USD 14,551	Freddie Mac Gold Pool 3.5% 1/6/2043	13,618	0.00	USD 50,151	Freddie Mac Gold Pool 4.5% 1/7/2047	49,214	0.01
USD 17,706	Freddie Mac Gold Pool 3.5% 1/6/2043	16,578	0.00	USD 410,734	Freddie Mac Gold Pool 4.5% 1/7/2048	403,411	0.08
USD 8,146	Freddie Mac Gold Pool 3.5% 1/7/2043	7,620	0.00	USD 620,461	Freddie Mac Gold Pool 4.5% 1/8/2048	610,933	0.13



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 140,611	Freddie Mac Gold Pool 4.5% 1/8/2048	137,871	0.03	USD 1,669,331	Freddie Mac Pool 2% 1/1/2052	1,355,396	0.28
USD 77,814	Freddie Mac Gold Pool 4.5% 1/4/2049	76,248	0.02	USD 238,731	Freddie Mac Pool 2% 1/1/2052	194,201	0.04
USD 10,776	Freddie Mac Gold Pool 5% 1/10/2041	10,917	0.00	USD 79,672	Freddie Mac Pool 2% 1/2/2052	64,427	0.01
USD 137,334	Freddie Mac Gold Pool 5% 1/11/2041	139,284	0.03	USD 63,573	Freddie Mac Pool 2.5% 1/7/2050	53,915	0.01
USD 24,737	Freddie Mac Gold Pool 5% 1/11/2048	24,850	0.01	USD 426,584	Freddie Mac Pool 2.5% 1/2/2051	364,106	0.08
USD 94,206	Freddie Mac Gold Pool 5.5% 1/7/2038	96,373	0.02	USD 322,970	Freddie Mac Pool 2.5% 1/5/2051	276,164	0.06
USD 53,956	Freddie Mac Gold Pool 5.5% 1/6/2041	55,285	0.01	USD 1,851,136	Freddie Mac Pool 2.5% 1/5/2051	1,568,558	0.33
USD 9	Freddie Mac Gold Pool 6% 1/1/2034	10	0.00	USD 1,496,525	Freddie Mac Pool 2.5% 1/11/2051	1,271,554	0.26
USD 37,882	Freddie Mac Gold Pool 6% 1/6/2035	39,037	0.01	USD 315,704	Freddie Mac Pool 2.5% 1/11/2051	268,508	0.06
USD 1,060,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	1,063,466	0.22	USD 994,213	Freddie Mac Pool 2.5% 1/12/2051	841,695	0.18
USD 50,380	Freddie Mac Pool 1.5% 1/4/2036	44,576	0.01	USD 983,428	Freddie Mac Pool 2.5% 1/1/2052	829,876	0.17
USD 365,868	Freddie Mac Pool 1.5% 1/4/2036	324,599	0.07	USD 1,207,614	Freddie Mac Pool 2.5% 1/1/2052	1,024,520	0.21
USD 69,666	Freddie Mac Pool 1.5% 1/5/2036	61,510	0.01	USD 639,828	Freddie Mac Pool 2.5% 1/4/2052	535,250	0.11
USD 147,293	Freddie Mac Pool 1.5% 1/8/2050	112,373	0.02	USD 14,457	Freddie Mac Pool 3% 1/9/2037	13,423	0.00
USD 373,451	Freddie Mac Pool 1.5% 1/10/2050	284,397	0.06	USD 281,317	Freddie Mac Pool 3% 1/6/2038	261,744	0.05
USD 115,077	Freddie Mac Pool 2% 1/9/2035	104,081	0.02	USD 615,998	Freddie Mac Pool 3% 1/6/2044	556,104	0.12
USD 238,652	Freddie Mac Pool 2% 1/1/2036	216,253	0.05	USD 122,081	Freddie Mac Pool 3% 1/2/2047	109,764	0.02
USD 179,611	Freddie Mac Pool 2% 1/2/2036	162,405	0.03	USD 4,931	Freddie Mac Pool 3% 1/7/2050	4,411	0.00
USD 123,100	Freddie Mac Pool 2% 1/2/2036	111,786	0.02	USD 40,278	Freddie Mac Pool 3% 1/7/2050	36,020	0.01
USD 46,221	Freddie Mac Pool 2% 1/3/2036	41,792	0.01	USD 10,948	Freddie Mac Pool 3% 1/7/2050	9,795	0.00
USD 273,810	Freddie Mac Pool 2% 1/5/2036	248,645	0.05	USD 5,317	Freddie Mac Pool 3% 1/7/2050	4,757	0.00
USD 284,780	Freddie Mac Pool 2% 1/6/2036	257,737	0.05	USD 583,550	Freddie Mac Pool 3% 1/8/2050	516,892	0.11
USD 121,352	Freddie Mac Pool 2% 1/7/2036	110,140	0.02	USD 188,377	Freddie Mac Pool 3% 1/8/2050	165,890	0.03
USD 86,983	Freddie Mac Pool 2% 1/4/2037	78,641	0.02	USD 765,198	Freddie Mac Pool 3% 1/8/2050	678,154	0.14
USD 74,125	Freddie Mac Pool 2% 1/2/2042	63,193	0.01	USD 30,083	Freddie Mac Pool 3% 1/8/2050	26,927	0.01
USD 242,533	Freddie Mac Pool 2% 1/3/2042	206,427	0.04	USD 260,442	Freddie Mac Pool 3% 1/9/2050	232,980	0.05
USD 77,718	Freddie Mac Pool 2% 1/4/2042	66,148	0.01	USD 63,345	Freddie Mac Pool 3% 1/7/2051	56,046	0.01
USD 59,093	Freddie Mac Pool 2% 1/8/2050	47,907	0.01	USD 89,697	Freddie Mac Pool 3% 1/10/2051	78,989	0.02
USD 53,283	Freddie Mac Pool 2% 1/9/2050	42,940	0.01	USD 46,566	Freddie Mac Pool 3% 1/2/2052	41,453	0.01
USD 111,448	Freddie Mac Pool 2% 1/11/2050	90,529	0.02	USD 1,146,687	Freddie Mac Pool 3% 1/3/2052	1,013,194	0.21
USD 2,041,153	Freddie Mac Pool 2% 1/2/2051	1,635,106	0.34	USD 1,515,408	Freddie Mac Pool 3% 1/8/2052	1,335,899	0.28
USD 599,538	Freddie Mac Pool 2% 1/3/2051	482,233	0.10	USD 103,334	Freddie Mac Pool 3.5% 1/1/2034	100,022	0.02
USD 265,482	Freddie Mac Pool 2% 1/4/2051	215,788	0.05	USD 376,785	Freddie Mac Pool 3.5% 1/5/2035	362,961	0.08
USD 201,565	Freddie Mac Pool 2% 1/5/2051	163,662	0.03	USD 13,020	Freddie Mac Pool 3.5% 1/9/2044	11,975	0.00
USD 763,977	Freddie Mac Pool 2% 1/7/2051	623,509	0.13	USD 264,958	Freddie Mac Pool 3.5% 1/3/2046	247,782	0.05
USD 44,769	Freddie Mac Pool 2% 1/9/2051	36,315	0.01	USD 96,392	Freddie Mac Pool 3.5% 1/9/2046	89,049	0.02
USD 227,770	Freddie Mac Pool 2% 1/9/2051	184,067	0.04	USD 43,602	Freddie Mac Pool 3.5% 1/1/2048	39,914	0.01
USD 785,005	Freddie Mac Pool 2% 1/10/2051	634,804	0.13	USD 439,370	Freddie Mac Pool 3.5% 1/1/2048	407,356	0.09
USD 89,094	Freddie Mac Pool 2% 1/12/2051	72,337	0.02	USD 174,356	Freddie Mac Pool 3.5% 1/6/2048	161,371	0.03
USD 194,745	Freddie Mac Pool 2% 1/12/2051	157,965	0.03	USD 832,029	Freddie Mac Pool 3.5% 1/8/2049	778,099	0.16
USD 239,189	Freddie Mac Pool 2% 1/12/2051	194,575	0.04	USD 117,692	Freddie Mac Pool 3.5% 1/1/2050	107,699	0.02
USD 36,548	Freddie Mac Pool 2% 1/12/2051	30,015	0.01	USD 303,571	Freddie Mac Pool 3.5% 1/6/2050	277,610	0.06
USD 561,929	Freddie Mac Pool 2% 1/1/2052	456,898	0.10	USD 412,387	Freddie Mac Pool 3.5% 1/8/2050	377,304	0.08
USD 408,708	Freddie Mac Pool 2% 1/1/2052	333,011	0.07	USD 32,918	Freddie Mac Pool 4% 1/1/2045	31,777	0.01
				USD 124,634	Freddie Mac Pool 4% 1/7/2047	118,655	0.03
				USD 304,915	Freddie Mac Pool 4% 1/4/2048	288,365	0.06
				USD 283,949	Freddie Mac Pool 4% 1/4/2048	272,770	0.06
				USD 262,848	Freddie Mac Pool 4% 1/8/2048	252,108	0.05
				USD 17,818	Freddie Mac Pool 4% 1/5/2049	16,957	0.00
				USD 495,395	Freddie Mac Pool 4% 1/3/2050	471,472	0.10
				USD 522,105	Freddie Mac Pool 4% 1/6/2050	494,623	0.10
				USD 57,843	Freddie Mac Pool 4.5% 1/7/2052	55,689	0.01
				USD 342,937	Freddie Mac Pool 4.5% 1/7/2052	330,557	0.07

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 111,085	Freddie Mac Pool 4.5% 1/8/2052	107,020	0.02	USD 191,000	General Motors Financial 5.95% 4/4/2034	193,126	0.04
USD 10,357	Freddie Mac Pool 5% 1/6/2052	10,260	0.00	USD 124,000	General Motors Financial Co Inc 5.4% 6/4/2026	124,708	0.03
USD 163,655	Freddie Mac Pool 5% 1/7/2052	162,873	0.03	USD 225,000	General Motors Financial Co Inc 5.45% 6/9/2034	219,730	0.05
USD 420,479	Freddie Mac Pool 5% 1/8/2052	416,443	0.09	USD 101,000	General Motors Financial Co Inc 6.1% 7/1/2034	103,146	0.02
USD 15,827	Freddie Mac Pool 5% 1/9/2052	15,675	0.00	USD 246,000	Georgia Power 4.95% 17/5/2033	244,416	0.05
USD 49,244	Freddie Mac Pool 5% 1/10/2052	48,689	0.01	USD 155,000	Georgia Power 5.125% 15/5/2052	146,586	0.03
USD 79,993	Freddie Mac Pool 5% 1/11/2052	78,967	0.02	USD 85,000	Georgia Power Co 4.7% 15/5/2032	83,955	0.02
USD 168,103	Freddie Mac Pool 5% 1/12/2052	165,948	0.03	USD 57,833	Ginnie Mae I Pool 3% 15/2/2045	52,863	0.01
USD 87,633	Freddie Mac Pool 5% 1/12/2052	86,510	0.02	USD 14,373	Ginnie Mae I Pool 3.5% 15/1/2042	13,526	0.00
USD 101,726	Freddie Mac Pool 5% 1/12/2052	100,422	0.02	USD 23,497	Ginnie Mae I Pool 3.5% 15/5/2042	22,141	0.01
USD 105,653	Freddie Mac Pool 5% 1/1/2053	104,298	0.02	USD 7,400	Ginnie Mae I Pool 3.5% 15/11/2042	6,946	0.00
USD 39,163	Freddie Mac Pool 5% 1/2/2053	38,649	0.01	USD 24,061	Ginnie Mae I Pool 3.5% 15/12/2042	22,585	0.01
USD 126,196	Freddie Mac Pool 5.5% 1/1/2053	127,383	0.03	USD 23,250	Ginnie Mae I Pool 3.5% 15/12/2042	21,910	0.01
USD 43,226	Freddie Mac Pool 5.5% 1/1/2053	43,645	0.01	USD 15,970	Ginnie Mae I Pool 3.5% 15/1/2043	15,037	0.00
USD 304,605	Freddie Mac Pool 5.5% 1/3/2053	307,545	0.06	USD 16,494	Ginnie Mae I Pool 3.5% 15/2/2043	15,490	0.00
USD 338,499	Freddie Mac Pool 5.5% 1/5/2053	341,766	0.07	USD 21,038	Ginnie Mae I Pool 3.5% 15/4/2043	19,743	0.00
USD 384,131	Freddie Mac Pool 5.5% 1/5/2053	387,838	0.08	USD 23,320	Ginnie Mae I Pool 3.5% 15/4/2043	21,888	0.01
USD 65,608	Freddie Mac Pool 5.5% 1/8/2053	65,978	0.01	USD 17,333	Ginnie Mae I Pool 3.5% 15/4/2043	16,268	0.00
USD 107,931	Freddie Mac Pool 5.5% 1/5/2054	108,656	0.02	USD 28,641	Ginnie Mae I Pool 3.5% 15/5/2043	26,906	0.01
USD 1,325,058	Freddie Mac Pool 5.5% 1/11/2054	1,332,702	0.28	USD 6,405	Ginnie Mae I Pool 3.5% 15/5/2043	6,013	0.00
USD 4,371,273	Freddie Mac Pool 5.5% 1/11/2054	4,396,060	0.91	USD 22,017	Ginnie Mae I Pool 3.5% 15/5/2043	20,671	0.00
USD 67,911	Freddie Mac Pool 5.5% 1/12/2054	68,314	0.01	USD 24,851	Ginnie Mae I Pool 3.5% 15/5/2043	23,331	0.01
USD 3,635,929	Freddie Mac Pool 5.5% 1/12/2054	3,659,783	0.76	USD 18,749	Ginnie Mae I Pool 3.5% 15/6/2043	17,597	0.00
USD 32,116	Freddie Mac Pool 6% 1/11/2052	32,936	0.01	USD 49,512	Ginnie Mae I Pool 3.5% 15/7/2043	46,624	0.01
USD 198,449	Freddie Mac Pool 6% 1/1/2053	202,944	0.04	USD 14,779	Ginnie Mae I Pool 3.5% 15/7/2043	13,931	0.00
USD 115,718	Freddie Mac Pool 6% 1/2/2053	118,279	0.03	USD 26,580	Ginnie Mae I Pool 4% 15/3/2041	25,612	0.01
USD 67,560	Freddie Mac Pool 6% 1/3/2053	69,077	0.01	USD 21,273	Ginnie Mae I Pool 4.5% 15/3/2047	20,835	0.00
USD 120,794	Freddie Mac Pool 6% 1/4/2053	123,790	0.03	USD 29,075	Ginnie Mae I Pool 4.5% 15/4/2047	28,461	0.01
USD 62,732	Freddie Mac Pool 6% 1/4/2053	64,226	0.01	USD 18,707	Ginnie Mae I Pool 4.5% 15/4/2047	18,341	0.00
USD 302,153	Freddie Mac Pool 6% 1/5/2053	309,568	0.06	USD 17,051	Ginnie Mae I Pool 4.5% 15/5/2047	16,769	0.00
USD 118,568	Freddie Mac Pool 6% 1/5/2053	121,547	0.03	USD 12,442	Ginnie Mae I Pool 5% 15/12/2038	12,634	0.00
USD 237,605	Freddie Mac Pool 6% 1/6/2053	243,692	0.05	USD 16,324	Ginnie Mae I Pool 5% 15/7/2039	16,531	0.00
USD 415,047	Freddie Mac Pool 6% 1/8/2054	425,742	0.09	USD 5,660	Ginnie Mae I Pool 5% 15/7/2039	5,742	0.00
USD 117,066	Freddie Mac Pool 6.5% 1/11/2053	121,511	0.03	USD 30,058	Ginnie Mae I Pool 5% 15/12/2040	30,448	0.01
USD 722,231	Freddie Mac Pool 6.5% 1/7/2054	750,913	0.16	USD 1,250,042	Ginnie Mae II Pool 2% 20/8/2050	1,026,884	0.21
USD 162,984	Freddie Mac REMICS 3.5% 25/3/2051	30,499	0.01	USD 162,014	Ginnie Mae II Pool 2% 20/11/2050	132,912	0.03
USD 1,422,000	Freddie Mac REMICS 5.64% 25/3/2055	1,422,000	0.30	USD 1,644,119	Ginnie Mae II Pool 2% 20/1/2051	1,348,786	0.28
USD 204,000	Freddie Mac REMICS 5.696% 25/3/2055	204,159	0.04	USD 86,518	Ginnie Mae II Pool 2% 20/2/2051	71,024	0.02
USD 3,501,000	Freddie Mac REMICS 5.75% 25/3/2055	3,500,726	0.73	USD 849,460	Ginnie Mae II Pool 2.5% 20/4/2051	727,661	0.15
USD 128,912	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056	18,702	0.00	USD 644,399	Ginnie Mae II Pool 2.5% 20/10/2051	551,547	0.12
USD 100,000	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	92,634	0.02	USD 443,137	Ginnie Mae II Pool 2.5% 20/12/2051	379,283	0.08
USD 830,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	835,526	0.17	USD 738,504	Ginnie Mae II Pool 2.5% 20/5/2052	632,083	0.13
USD 720,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	718,566	0.15	USD 618,491	Ginnie Mae II Pool 2.5% 20/6/2052	529,364	0.11
USD 35,000	Gartner 3.625% 15/6/2029	33,043	0.01				
USD 1,675,000	Gartner 4.5% 1/7/2028	1,639,661	0.34				



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 465,894	Ginnie Mae II Pool 2.5% 20/7/2052	398,751	0.08	USD 2,861	Ginnie Mae II Pool 4.5% 20/12/2039	2,832	0.00
USD 70,329	Ginnie Mae II Pool 2.5% 20/12/2052	60,190	0.01	USD 3,455	Ginnie Mae II Pool 4.5% 20/1/2040	3,419	0.00
USD 222,909	Ginnie Mae II Pool 2.5% 20/1/2053	190,789	0.04	USD 2,841	Ginnie Mae II Pool 4.5% 20/2/2040	2,812	0.00
USD 329,774	Ginnie Mae II Pool 3% 20/1/2051	293,776	0.06	USD 189	Ginnie Mae II Pool 4.5% 20/5/2040	187	0.00
USD 753,580	Ginnie Mae II Pool 3% 20/6/2051	669,133	0.14	USD 1,098	Ginnie Mae II Pool 4.5% 20/7/2040	1,085	0.00
USD 1,742,464	Ginnie Mae II Pool 3% 20/8/2051	1,547,416	0.32	USD 2,036	Ginnie Mae II Pool 4.5% 20/10/2040	2,012	0.00
USD 245,188	Ginnie Mae II Pool 3% 20/12/2051	217,715	0.05	USD 1,866	Ginnie Mae II Pool 4.5% 20/7/2041	1,826	0.00
USD 126,027	Ginnie Mae II Pool 3% 20/1/2052	111,906	0.02	USD 21,857	Ginnie Mae II Pool 4.5% 20/7/2041	21,599	0.00
USD 75,204	Ginnie Mae II Pool 3.5% 20/4/2043	70,374	0.02	USD 52,210	Ginnie Mae II Pool 4.5% 20/9/2048	51,032	0.01
USD 51,059	Ginnie Mae II Pool 3.5% 20/5/2043	47,780	0.01	USD 193,942	Ginnie Mae II Pool 4.5% 20/3/2049	189,507	0.04
USD 168,595	Ginnie Mae II Pool 3.5% 20/2/2044	157,529	0.03	USD 75,919	Ginnie Mae II Pool 4.5% 20/4/2049	74,183	0.02
USD 20,391	Ginnie Mae II Pool 3.5% 20/5/2045	18,957	0.00	USD 162,430	Ginnie Mae II Pool 4.5% 20/5/2049	158,439	0.03
USD 366,621	Ginnie Mae II Pool 3.5% 20/3/2046	341,189	0.07	USD 51,481	Ginnie Mae II Pool 4.5% 20/8/2050	50,263	0.01
USD 1,135,850	Ginnie Mae II Pool 3.5% 20/4/2046	1,053,067	0.22	USD 6,327	Ginnie Mae II Pool 5% 20/10/2039	6,397	0.00
USD 37,964	Ginnie Mae II Pool 3.5% 20/5/2046	35,187	0.01	USD 16,050	Ginnie Mae II Pool 5% 20/7/2042	16,203	0.00
USD 487,988	Ginnie Mae II Pool 3.5% 20/6/2046	451,999	0.09	USD 984	Ginnie Mae II Pool 5% 20/7/2044	997	0.00
USD 82,521	Ginnie Mae II Pool 3.5% 20/7/2046	76,455	0.02	USD 31,000	Glencore Funding 2.625% 23/9/2031	26,775	0.01
USD 354,648	Ginnie Mae II Pool 3.5% 20/9/2046	328,542	0.07	USD 182,000	Glencore Funding 2.85% 27/4/2031	160,703	0.03
USD 13,311	Ginnie Mae II Pool 3.5% 20/10/2046	12,354	0.00	USD 235,000	Glencore Funding 6.375% 6/10/2030	250,250	0.05
USD 15,872	Ginnie Mae II Pool 3.5% 20/10/2046	14,712	0.00	USD 41,000	Global Payments 5.95% 15/8/2052	40,846	0.01
USD 12,220	Ginnie Mae II Pool 3.5% 20/10/2046	11,311	0.00	USD 941,000	GLP Capital / GLP Financing II 3.25% 15/1/2032	820,264	0.17
USD 31,058	Ginnie Mae II Pool 3.5% 20/10/2046	28,721	0.01	USD 453,000	GLP Capital / GLP Financing II 5.3% 15/1/2029	454,718	0.09
USD 20,135	Ginnie Mae II Pool 3.5% 20/10/2046	18,608	0.00	USD 569,000	GLP Capital / GLP Financing II 5.75% 1/6/2028	580,367	0.12
USD 1,614	Ginnie Mae II Pool 4% 20/4/2039	1,559	0.00	USD 373,000	GLP Capital / GLP Financing II 6.25% 15/9/2054	379,409	0.08
USD 4,364	Ginnie Mae II Pool 4% 20/7/2039	4,210	0.00	USD 60,000	GLP Capital LP / GLP Financing II Inc 6.25% 15/9/2054	61,031	0.01
USD 1,251	Ginnie Mae II Pool 4% 20/9/2040	1,206	0.00	USD 134,000	Goldman Sachs 1.542% 10/9/2027	127,882	0.03
USD 30,454	Ginnie Mae II Pool 4% 20/10/2040	29,369	0.01	USD 25,000	Goldman Sachs 1.948% 21/10/2027	23,940	0.00
USD 124,033	Ginnie Mae II Pool 4% 20/11/2040	119,611	0.03	USD 2,246,000	Goldman Sachs 1.992% 27/1/2032	1,905,023	0.40
USD 27,912	Ginnie Mae II Pool 4% 20/12/2040	26,917	0.01	USD 75,000	Goldman Sachs 2.64% 24/2/2028	72,176	0.01
USD 24,006	Ginnie Mae II Pool 4% 20/1/2041	23,150	0.01	USD 2,000	Goldman Sachs 2.65% 21/10/2032	1,729	0.00
USD 2,977	Ginnie Mae II Pool 4% 20/10/2046	2,811	0.00	USD 130,000	Goldman Sachs 2.908% 21/7/2042	93,573	0.02
USD 286,086	Ginnie Mae II Pool 4% 20/3/2047	272,369	0.06				
USD 65,850	Ginnie Mae II Pool 4% 20/5/2047	62,355	0.01				
USD 102,266	Ginnie Mae II Pool 4% 20/6/2047	97,427	0.02				
USD 121,996	Ginnie Mae II Pool 4% 20/11/2047	115,925	0.02				
USD 60,191	Ginnie Mae II Pool 4% 20/12/2047	57,147	0.01				
USD 48,902	Ginnie Mae II Pool 4% 20/5/2050	46,266	0.01				
USD 631,413	Ginnie Mae II Pool 4% 20/12/2052	594,298	0.12				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 709,000	Goldman Sachs 5.049% 23/7/2030	713,938	0.15	USD 454,720	HarborView Mortgage Loan Trust 2006-12 4.838% 19/12/2036	352,844	0.07
USD 1,361,000	Goldman Sachs 5.33% 23/7/2035*	1,363,321	0.28	USD 225,000	HCA 5.25% 15/6/2026	225,921	0.05
USD 121,000	Goldman Sachs Group Inc 5.016% 23/10/2035	118,380	0.02	USD 1,100,000	HCA 5.45% 1/4/2031	1,120,415	0.23
USD 107,000	Goldman Sachs Group Inc 5.561% 19/11/2045*	106,431	0.02	USD 190,000	HCA 5.95% 15/9/2054	187,319	0.04
USD 59,000	Goldman Sachs Group Inc 5.734% 28/1/2056	60,102	0.01	USD 105,000	HCA Inc 5% 1/3/2028	105,807	0.02
USD 82,652	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	67,520	0.01	USD 162,000	HCA Inc 5.45% 15/9/2034	161,656	0.03
USD 1,007,376	Government National Mortgage Association 3% 20/8/2050	173,150	0.04	USD 66,000	HCA Inc 5.9% 1/6/2053	64,697	0.01
USD 895,849	Government National Mortgage Association 3% 20/2/2051	155,087	0.03	USD 541,000	HCA Inc 6% 1/4/2054	536,782	0.11
USD 857,323	Government National Mortgage Association 3% 20/5/2051	146,024	0.03	USD 167,000	Hess 7.3% 15/8/2031	188,801	0.04
USD 968,604	Government National Mortgage Association 3% 20/5/2051	164,880	0.03	USD 62,000	Hewlett Packard Enterprise 6.35% 15/10/2045	65,544	0.01
USD 650,706	Government National Mortgage Association 3% 20/5/2051	112,145	0.02	USD 162,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	158,660	0.03
USD 640,649	Government National Mortgage Association 3% 20/8/2051	110,401	0.02	USD 270,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	265,181	0.06
USD 14,469	Greenpoint Manufactured Housing 9.23% 15/12/2029	14,463	0.00	USD 160,000	Home Depot 5.4% 25/6/2064	158,270	0.03
USD 11,495	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	10,612	0.00	USD 110,000	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	103,489	0.02
USD 100,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	90,312	0.02	USD 74,636	Home Equity Asset Trust 2007-1 4.734% 25/5/2037	67,959	0.01
USD 100,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	98,146	0.02	USD 401,424	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 4.674% 25/4/2037	269,233	0.06
USD 93,339	GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034	80,183	0.02	USD 14,115	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.811% 25/7/2034	13,648	0.00
USD 117,180	GSAA Home Equity Trust 2006-18 5.772% 25/11/2036	34,328	0.01	USD 195,450	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	196,831	0.04
USD 63,802	GSAA Home Equity Trust 2006-4 4.247% 25/3/2036	42,975	0.01	USD 100,000	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	99,993	0.02
USD 551,153	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	163,438	0.03	USD 80,000	Honeywell International Inc 2.8% 1/6/2050	51,918	0.01
USD 28,870	GSAA Home Equity Trust 2007-2 5.917% 25/3/2037	5,446	0.00	USD 125,000	HPS Corporate Lending Fund 5.45% 14/1/2028	125,242	0.03
USD 100,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	83,527	0.02	USD 1,035,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	1,001,862	0.21
USD 50,000	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	48,662	0.01	USD 146,000	Huntington Ingalls Industries 4.2% 1/5/2030	139,790	0.03
USD 97,711	GSMPS Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	90,932	0.02	USD 57,868	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	52,237	0.02
USD 297,652	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	254,944	0.05	USD 100,000	Independence Plaza Trust 2018-INDP 3.763% 10/7/2035	99,140	0.02
USD 1,212,715	GSR Mortgage Loan Trust 2006-2F 6% 25/2/2036	538,661	0.11	USD 110,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	108,115	0.02
USD 123,452	GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036	36,570	0.01	USD 115,628	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	108,169	0.02
USD 15,673	GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037	27,551	0.01	USD 995,020	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	967,161	0.20
USD 277,405	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	164,530	0.03	USD 32,643	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	31,360	0.01
				USD 339,951	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	303,792	0.06
				USD 48,000	Intel 3.05% 12/8/2051	29,170	0.01
				USD 126,000	Intel 3.1% 15/2/2060	71,651	0.02

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 55,000	Intel 5.05% 5/8/2062	45,785	0.01	USD 333,565	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	319,978	0.07
USD 823,945	IXIS Real Estate Capital Trust 2007-HE1 4.664% 25/5/2037	189,079	0.04	USD 180,000	Kinder Morgan 5.95% 1/8/2054	179,830	0.04
USD 206,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	198,747	0.04	USD 150,000	L3Harris Technologies Inc 1.8% 15/1/2031	126,712	0.03
USD 138,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	128,564	0.03	USD 34,000	L3Harris Technologies Inc 5.25% 1/6/2031	34,571	0.01
USD 145,363	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	127,876	0.03	USD 71,000	L3Harris Technologies, Inc. 5.4% 31/7/2033	72,194	0.02
USD 182,000	Johnsonville Aeroderivative Combustion Turbine Generation LLC 5.078% 1/10/2054	180,724	0.04	USD 890,458	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	24,920	0.01
USD 87,593	JP Morgan Alternative Loan Trust 2007-A1 4.854% 25/3/2037	76,165	0.02	USD 32,000	Lam Research 3.125% 15/6/2060	20,304	0.00
USD 19,929	JP Morgan Alternative Loan Trust 2007-A2 4.866% 25/5/2037	17,630	0.00	USD 113,684	Lehman ABS Manufactured Housing Contract Trust 2001-B 6.63% 15/4/2040	114,777	0.02
USD 1,030,000	JP Morgan Chase Commercial Mortgage Trust 2013-LC11 0.761% 15/4/2046	53	0.00	USD 92,794	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	86,524	0.02
USD 1,800,000	JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	18,546	0.00	USD 73,763	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	103,702	0.02
USD 22,000	JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	21,226	0.00	USD 55,224	Long Beach Mortgage Loan Trust 2006-5 4.734% 25/6/2036	25,723	0.01
USD 545,000	Jpmorgan 2.182% 01/06/28 2.182% 1/6/2028	516,738	0.11	USD 580,447	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	228,529	0.05
USD 703,000	JPMorgan Chase 1.764% 19/11/2031	596,116	0.12	USD 110,000	Los Angeles Community College District 6.6% 1/8/2042	121,964	0.03
USD 736,000	JPMorgan Chase 1.953% 4/2/2032	625,579	0.13	USD 80,000	Louisiana Local Government Environmental Facilities & Community Development Auth 4.145% 1/2/2033	78,901	0.02
USD 444,000	JPMorgan Chase 2.545% 8/11/2032	384,446	0.08	USD 222,000	Lowe's 3% 15/10/2050	142,911	0.03
USD 72,000	JPMorgan Chase 3.109% 22/4/2051	48,843	0.01	USD 217,000	Lowe's 5.75% 1/7/2053	219,676	0.05
USD 239,000	JPMorgan Chase 3.328% 22/4/2052	169,677	0.04	USD 165,000	Lowe's 5.8% 15/9/2062	165,228	0.03
USD 114,000	JPMorgan Chase 4.586% 26/4/2033	111,367	0.02	USD 318,000	M&T Bank Corp 5.385% 16/1/2036	315,943	0.07
USD 1,449,000	JPMorgan Chase 4.995% 22/7/2030	1,462,993	0.30	USD 47,000	Marsh & McLennan 4.9% 15/3/2049	43,378	0.01
USD 712,000	JPMorgan Chase 5.571% 22/4/2028	725,220	0.16	USD 94,000	Marsh & McLennan 5.45% 15/3/2054	93,521	0.02
USD 661,000	JPMorgan Chase 5.581% 22/4/2030	681,062	0.14	USD 44,215	MASTR Resecuritization Trust 2008-3 3.91% 25/8/2037	15,439	0.00
USD 3,562,000	JPMorgan Chase & Co 4.505% 22/10/2028	3,549,746	0.74	USD 25,116	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.914% 25/5/2037	17,181	0.00
USD 1,120,000	JPMorgan Chase & Co 4.603% 22/10/2030	1,111,681	0.23	USD 81,714	Merrill Lynch Mortgage Investors Trust Series 2006-A3 5.255% 25/5/2036	75,208	0.02
USD 575,000	JPMorgan Chase & Co 4.946% 22/10/2035	564,491	0.12	USD 302,000	Meta Platforms 4.65% 15/8/2062	264,226	0.06
USD 220,000	JPMorgan Chase & Co 5.14% 24/1/2031	223,165	0.05	USD 367,000	Meta Platforms 5.55% 15/8/2064	370,933	0.08
USD 55,000	JPMorgan Chase & Co 5.502% 24/1/2036	56,345	0.01	USD 51,000	Meta Platforms 5.75% 15/5/2063	52,872	0.01
USD 27,000	Juniper Networks Inc 5.95% 15/3/2041	27,397	0.01	USD 173,000	Meta Platforms Inc 5.4% 15/8/2054	172,929	0.04
USD 730,000	KeyBank NA 5% 26/1/2033	716,633	0.15	USD 135,000	Metropolitan Transportation Authority 6.668% 15/11/2039	148,887	0.03
				USD 60,000	Metropolitan Transportation Authority 6.814% 15/11/2040	66,593	0.01
				USD 200,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	200,533	0.04

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 508,000	MF1 2024-FL14 6.051% 19/3/2039	510,271	0.11	USD 60,788	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	42,118	0.01
USD 105,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	107,138	0.02	USD 201,233	Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036	45,505	0.01
USD 140,000	Microsoft 2.921% 17/3/2052	95,505	0.02	USD 158,954	Morgan Stanley Mortgage Loan Trust 2006-16AX 4.774% 25/11/2036	25,574	0.01
USD 43,000	MidAmerican Energy 3.15% 15/4/2050	29,531	0.01	USD 51,343	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	47,781	0.01
USD 83,000	MidAmerican Energy 3.65% 1/8/2048	63,684	0.01	USD 454,884	Morgan Stanley Residential Mortgage Loan Trust 2014- 1 5.971% 25/6/2044	455,200	0.10
USD 121,086	Mileage Plus / Mileage Plus Intellectual Property Assets 6.5% 20/6/2027	121,995	0.02	USD 100,000	Morgan Stanley Residential Mortgage Loan Trust 2024- NQM3 6.505% 25/7/2069	98,678	0.02
USD 72,000	Morgan Stanley 2.239% 21/7/2032	61,224	0.01	USD 183,736	Mortgage Loan Resecuritization Trust 5.3% 16/4/2036	179,260	0.04
USD 368,000	Morgan Stanley 2.511% 20/10/2032	316,923	0.07	USD 105,485	MortgageIT Trust 2004-1 5.214% 25/11/2034	101,261	0.02
USD 1,206,000	Morgan Stanley 2.943% 21/1/2033	1,056,459	0.22	USD 89,818	Mosaic Solar Loan Trust 2018- 1 4.01% 22/6/2043	84,591	0.02
USD 277,000	Morgan Stanley 5.042% 19/7/2030	279,253	0.05	USD 388,662	Mosaic Solar Loan Trust 2018- 2-GS 4.2% 22/2/2044	366,603	0.08
USD 502,000	Morgan Stanley 5.164% 20/4/2029	508,060	0.11	USD 187,297	Mosaic Solar Loan Trust 2019- 2 2.88% 20/9/2040	166,545	0.03
USD 905,000	Morgan Stanley 5.23% 15/1/2031	918,525	0.19	USD 36,601	Mosaic Solar Loan Trust 2020- 1 2.1% 20/4/2046	32,169	0.01
USD 78,000	Morgan Stanley 5.32% 19/7/2035*	78,487	0.02	USD 70,000	Motorola Solutions 5.6% 1/6/2032	72,373	0.02
USD 234,000	Morgan Stanley 5.587% 18/1/2036	239,872	0.05	USD 140,000	Municipal Electric Authority of Georgia 6.637% 1/4/2057	156,297	0.03
USD 1,844,000	Morgan Stanley 5.656% 18/4/2030	1,898,836	0.39	USD 126,804	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	113,061	0.02
USD 704,000	Morgan Stanley 6.296% 18/10/2028	731,476	0.15	USD 29,116	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	26,803	0.01
USD 24,414	Morgan Stanley ABS Capital I Trust 2005-HE1 5.034% 25/12/2034	22,658	0.00	USD 150,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	142,335	0.03
USD 125,446	Morgan Stanley ABS Capital I Trust 2005-HE5 5.304% 25/9/2035	102,928	0.02	USD 120,000	Natixis Commercial Mortgage Trust 2018-SOX 4.404% 17/6/2038	116,904	0.02
USD 18,655	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	17,460	0.00	USD 49,825	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	49,882	0.01
USD 260,000	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	2,989	0.00	USD 59,551	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	59,751	0.01
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015- C24 4.315% 15/5/2048	126,124	0.03	USD 51,339	Navient Private Education Loan Trust 2020-A 2.46% 15/11/2068	49,147	0.01
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015- C25 4.518% 15/10/2048	126,683	0.03	USD 51,339	Navient Private Education Loan Trust 2020-A 5.326% 15/11/2068	51,291	0.01
USD 328,947	Morgan Stanley Bank of America Merrill Lynch Trust 2016- C32 3.72% 15/12/2049	321,471	0.07	USD 238,876	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	201,889	0.04
USD 37,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	35,362	0.01	USD 161,000	New Jersey Turnpike Authority 7.414% 1/1/2040	193,140	0.04
USD 90,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	87,906	0.02	USD 220,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	222,508	0.05
USD 107,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	72,267	0.02	USD 220,000	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	210,648	0.04
USD 100,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	91,744	0.02				

\*All or a portion of this security represents a security on loan.



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 115,000	New York City Municipal Water Finance Authority 5.882% 15/6/2044	118,858	0.03	USD 128,000	Ovintiv I 7.1% 15/07/53 7.1% 15/7/2053	139,921	0.03
USD 150,000	New York City Municipal Water Finance Authority 6.011% 15/6/2042	158,128	0.03	USD 70,754	Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037	63,825	0.01
USD 100,000	New York State Dormitory Authority 5.389% 15/3/2040	100,475	0.02	USD 497,000	Pacific Gas and Electric 3.5% 1/8/2050	340,826	0.07
USD 897,000	NGPL PipeCo 3.25% 15/7/2031	786,925	0.16	USD 200,000	Pacific Gas and Electric 3.95% 1/12/2047	149,940	0.03
USD 40,000	NiSource 5.35% 1/4/2034	40,447	0.01	USD 261,000	Pacific Gas and Electric 4.95% 1/7/2050	225,320	0.05
USD 71,000	NiSource 5.4% 30/6/2033	71,909	0.01	USD 77,000	Pacific Gas and Electric 5.25% 1/3/2052	68,882	0.01
USD 92,340	Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030	90,941	0.02	USD 60,000	Pacific Gas and Electric 6.1% 15/1/2029	61,845	0.01
USD 2,216,191	Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 6.408% 25/5/2036	474,599	0.10	USD 144,000	Pacific Gas and Electric 6.15% 15/1/2033	149,103	0.03
USD 134,000	NRG Energy 4.45% 15/6/2029	130,081	0.03	USD 125,000	Pacific Gas and Electric 6.4% 15/6/2033	131,865	0.03
USD 1,083,000	NRG Energy 7% 15/3/2033	1,179,677	0.25	USD 98,000	Pacific Gas and Electric 6.7% 1/4/2053	105,401	0.02
USD 336,000	NRG Energy Inc 6.25% 1/11/2034	337,418	0.07	USD 439,000	Pacific Gas and Electric 6.75% 15/1/2053	472,406	0.10
USD 112,000	NVIDIA 2.85% 1/4/2030	104,191	0.02	USD 242,000	Pacific Gas and Electric 6.95% 15/3/2034	264,755	0.05
USD 44,000	NVIDIA 3.5% 1/4/2050	33,794	0.01	USD 188,000	Pacific Gas and Electric Co 5.8% 15/5/2034	191,466	0.04
USD 10,000	NVIDIA Corp 3.7% 1/4/2060	7,659	0.00	USD 76,000	Pacific Gas and Electric Co 5.9% 1/10/2054	74,184	0.02
USD 19,838	Oakwood Mortgage Investors 6.93% 15/9/2031	8,884	0.00	USD 248,000	Paramount Global 2.9% 15/1/2027	239,212	0.05
USD 124,714	Oakwood Mortgage Investors 7.475% 15/8/2027	95,303	0.02	USD 65,000	Paramount Global 3.375% 15/2/2028	62,172	0.01
USD 78,612	Oakwood Mortgage Investors 7.62% 15/6/2032	71,468	0.02	USD 108,000	Paramount Global 3.7% 4/10/2026	105,414	0.02
USD 114,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	115,193	0.02	USD 31,000	Paramount Global 4.375% 15/3/2043	23,713	0.00
USD 249,000	Ohio Power 4% 1/6/2049	193,280	0.04	USD 47,000	Paramount Global 4.6% 15/1/2045	36,496	0.01
USD 197,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	180,342	0.04	USD 29,000	Paramount Global 4.9% 15/8/2044	23,134	0.00
USD 2,035,521	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	6,453	0.00	USD 37,000	Paramount Global 5.25% 1/4/2044	30,820	0.01
USD 407,104	One Market Plaza Trust 2017-1MKT 0.09% 10/2/2032	1,085	0.00	USD 101,000	Paramount Global 5.85% 1/9/2043	91,448	0.02
USD 120,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	113,871	0.02	USD 45,000	Paramount Global 6.375% 30/3/2062	43,937	0.01
USD 310,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	294,078	0.06	USD 253,000	PECO Energy 3.05% 15/3/2051	168,758	0.03
USD 190,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	160,330	0.03	USD 39,000	PECO Energy Co 3.05% 15/3/2051	26,014	0.01
USD 5,141	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	4,972	0.00	USD 232,000	Pfizer 2.7% 28/5/2050	146,994	0.03
USD 326,124	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	276,184	0.06	USD 972,000	PG&E 5.25% 1/7/2030	933,702	0.19
USD 213,961	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	182,415	0.04	USD 897,000	PG&E Corp 7.375% 15/3/2055*	886,449	0.19
USD 1,039,000	Oracle 3.6% 1/4/2050	743,614	0.15	USD 38,000	Piedmont Natural Gas 4.1% 18/9/2034	34,848	0.01
USD 280,000	Oracle 3.95% 25/3/2051	211,340	0.04	USD 80,000	Port Authority of New York & New Jersey 4.926% 1/10/2051	76,777	0.02
USD 57,000	Oracle 4.5% 8/7/2044	48,977	0.01	USD 145,000	Port Authority of New York & New Jersey 4.96% 1/8/2046	142,697	0.03
USD 175,000	Oracle Corp 5.5% 27/9/2064	163,049	0.03				
USD 400,000	Oracle Corp 6% 3/8/2055	409,561	0.09				
USD 934,000	Oracle Corp 6.125% 3/8/2065	953,183	0.20				

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 707,800	PRET 2024-NPL5 LLC 5.963% 25/9/2054	704,106	0.15	USD 361,472	SMB Private Education Loan Trust 2020-PT-A 1.6% 15/9/2054	338,256	0.07
USD 228,728	PRPM 2020-4 6.61% 25/10/2025	229,082	0.05	USD 320,000	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	279,818	0.06
USD 624,914	PRPM 2024-4 6.414% 25/8/2029	627,954	0.13	USD 354,226	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	308,440	0.06
USD 139,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	139,864	0.03	USD 61,542	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	54,729	0.01
USD 153,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	152,435	0.03	USD 51,285	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	46,503	0.01
USD 65,858	RALI Series 2006-QA10 Trust 4.794% 25/12/2036	57,297	0.01	USD 205,000	Solventum Corp 6% 15/5/2064	207,686	0.04
USD 109,826	RAMP Series 2004-RS7 Trust 5.045% 25/7/2034	86,146	0.02	USD 21,444	Soundview Home Loan Trust 2007-NS1 4.959% 25/1/2037	20,333	0.00
USD 175,103	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	142,492	0.03	USD 59,000	Southern 4.25% 1/7/2036	53,847	0.01
USD 694,559	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	697,885	0.15	USD 326,000	Southern California Edison 5.3% 1/3/2028	328,907	0.07
USD 79,842	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	80,079	0.02	USD 153,000	Southern California Edison 5.55% 15/1/2036	150,982	0.03
USD 10,428	Reperforming Loan REMIC Trust 2005-R2 4.774% 25/6/2035	9,983	0.00	USD 116,000	Southern California Edison 5.625% 1/2/2036	116,132	0.02
USD 202,019	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	144,069	0.03	USD 355,000	Southern Co 4.85% 15/3/2035	343,247	0.07
USD 5,497	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	4,540	0.00	USD 306,000	Southwestern Energy 4.75% 1/2/2032	290,665	0.06
USD 413,000	Sabine Pass Liquefaction 4.5% 15/5/2030	406,583	0.09	USD 65,000	Southwestern Energy 5.375% 1/2/2029	64,875	0.01
USD 497,000	Sabine Pass Liquefaction 5% 15/3/2027	499,290	0.10	USD 300,000	State of California 4.6% 1/4/2038	289,676	0.06
USD 301,000	Sabine Pass Liquefaction 5.625% 1/3/2025	301,000	0.06	USD 210,000	State of California 7.55% 1/4/2039	253,126	0.05
USD 413,000	Sabine Pass Liquefaction 5.9% 15/9/2037	425,710	0.09	USD 338,824	State of Illinois 5.1% 1/6/2033	340,799	0.07
USD 26,000	San Diego Gas & Electric 5.55% 15/4/2054	25,594	0.01	USD 155,000	State of Texas 5.517% 1/4/2039	159,659	0.03
USD 36,000	San Diego Gas & Electric Co 3.32% 15/4/2050	24,908	0.01	USD 160,445	Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 4.785% 25/4/2047	61,854	0.01
USD 41,040	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	17,239	0.00	USD 1,035,619	Structured Adjustable Rate Mortgage Loan Trust Series 2007-6 4.422% 25/7/2037	647,246	0.14
USD 437,291	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	183,605	0.04	USD 224,665	Structured Asset Mortgage Loan Trust 2007-GEL2 5.484% 25/5/2037	175,798	0.04
USD 64,604	Sequoia Mortgage Trust 2007-3 4.795% 20/7/2037	51,328	0.01	USD 758,820	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	412,673	0.09
USD 557,550	Sesac Finance LLC 5.216% 25/7/2049	553,968	0.12	USD 457,000	Synchrony Financial 2.875% 28/10/2031	390,354	0.08
USD 36,700	SG Mortgage Trust 2006-FRE2 4.754% 25/7/2036	7,677	0.00	USD 45,000	Synchrony Financial 3.95% 1/12/2027	43,851	0.01
USD 99,150	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	96,803	0.02	USD 247,000	Synchrony Financial 5.15% 19/3/2029	246,231	0.05
USD 509,141	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	535,817	0.11	USD 733,000	Synchrony Financial 5.935% 2/8/2030	747,907	0.16
USD 100,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	89,222	0.02	USD 818,000	Synchrony Financial 7.25% 2/2/2033	867,507	0.18
USD 457,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	451,835	0.09	USD 326,000	Targa Resources 4.2% 1/2/2033	301,959	0.06
USD 34,892	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	34,679	0.01	USD 260,000	Targa Resources 4.95% 15/4/2052	223,220	0.05
				USD 107,000	Targa Resources 5.5% 15/2/2035	107,402	0.02
				USD 60,000	Targa Resources Corp 6.125% 15/5/2055	60,616	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 83,000	Targa Resources Partners / Targa Resources Partners Finance 4% 15/1/2032	76,734	0.02	USD 94,000	United States Treasury Note/Bond 1.875% 28/2/2029	86,544	0.02
USD 596,000	Targa Resources Partners / Targa Resources Partners Finance 4.875% 1/2/2031	585,026	0.12	USD 131,000	United States Treasury Note/Bond 1.875% 15/2/2032	113,115	0.02
USD 53,000	Targa Resources Partners / Targa Resources Partners Finance 5% 15/1/2028	53,022	0.01	USD 1,428,900	United States Treasury Note/Bond 1.875% 15/2/2041	1,006,202	0.21
USD 90,512	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	80,481	0.02	USD 636,200	United States Treasury Note/Bond 1.875% 15/2/2051	372,662	0.08
USD 103,000	Texas Instruments 4.1% 16/8/2052	84,392	0.02	USD 1,616,400	United States Treasury Note/Bond 1.875% 15/11/2051	939,880	0.19
USD 166,000	Textron Inc 2.45% 15/3/2031	144,696	0.03	USD 555,400	United States Treasury Note/Bond 2% 15/11/2026	536,655	0.11
USD 329,000	T-Mobile USA 2.55% 15/2/2031	289,724	0.06	USD 307,900	United States Treasury Note/Bond 2% 15/2/2050	188,084	0.04
USD 206,000	T-Mobile USA 3.875% 15/4/2030	197,192	0.04	USD 514,000	United States Treasury Note/Bond 2% 15/8/2051	309,314	0.06
USD 384,000	T-Mobile USA Inc 5.8% 15/9/2062	385,542	0.08	USD 1,082,600	United States Treasury Note/Bond 2.25% 15/8/2049	704,219	0.15
USD 200,000	UBS Commercial Mortgage Trust 2017-C7 3.679% 15/12/2050	193,883	0.04	USD 1,958,700	United States Treasury Note/Bond 2.25% 15/2/2052	1,249,283	0.26
USD 171,000	Union Pacific 3.55% 20/5/2061	119,291	0.02	USD 997,200	United States Treasury Note/Bond 2.375% 15/5/2027	962,493	0.20
USD 102,000	Union Pacific Corp 3.75% 5/2/2070	71,588	0.02	USD 1,698,700	United States Treasury Note/Bond 2.375% 31/3/2029	1,592,465	0.33
USD 104,960	Union Pacific Railroad 2014-1 Pass Through Trust 3.227% 14/5/2026	103,004	0.02	USD 203,000	United States Treasury Note/Bond 2.375% 15/5/2029	190,031	0.04
USD 843,500	United States Treasury Note/Bond 0.375% 30/9/2027	768,969	0.16	USD 636,200	United States Treasury Note/Bond 2.375% 15/2/2042	473,770	0.10
USD 1,553,400	United States Treasury Note/Bond 0.5% 31/5/2027	1,436,652	0.30	USD 936,700	United States Treasury Note/Bond 2.375% 15/5/2051	618,680	0.13
USD 2,286,100	United States Treasury Note/Bond 0.5% 31/8/2027*	2,096,604	0.44	USD 1,996,300	United States Treasury Note/Bond 2.5% 15/2/2045*	1,448,721	0.30
USD 238,900	United States Treasury Note/Bond 0.75% 31/5/2026	229,227	0.05	USD 203,000	United States Treasury Note/Bond 2.625% 15/2/2029	192,537	0.04
USD 1,735,000	United States Treasury Note/Bond 1.125% 31/8/2028	1,571,835	0.33	USD 1,996,300	United States Treasury Note/Bond 2.75% 15/11/2047	1,466,501	0.30
USD 492,700	United States Treasury Note/Bond 1.125% 15/5/2040	312,364	0.06	USD 2,602,000	United States Treasury Note/Bond 2.875% 30/4/2029	2,486,384	0.52
USD 492,700	United States Treasury Note/Bond 1.125% 15/8/2040	309,400	0.06	USD 168,100	United States Treasury Note/Bond 2.875% 15/5/2032	154,800	0.03
USD 1,300,500	United States Treasury Note/Bond 1.25% 31/3/2028	1,197,247	0.25	USD 1,759,900	United States Treasury Note/Bond 2.875% 15/5/2043	1,391,902	0.29
USD 2,526,300	United States Treasury Note/Bond 1.25% 30/9/2028*	2,294,048	0.48	USD 514,000	United States Treasury Note/Bond 2.875% 15/5/2049	381,786	0.08
USD 3,363,400	United States Treasury Note/Bond 1.25% 15/8/2031*	2,818,293	0.59	USD 758,000	United States Treasury Note/Bond 3% 15/5/2042	620,109	0.13
USD 492,700	United States Treasury Note/Bond 1.375% 15/11/2040	320,823	0.07	USD 867,400	United States Treasury Note/Bond 3% 15/5/2047	671,015	0.14
USD 514,000	United States Treasury Note/Bond 1.375% 15/8/2050	264,680	0.06	USD 1,453,400	United States Treasury Note/Bond 3% 15/2/2048*	1,116,052	0.23
USD 576,300	United States Treasury Note/Bond 1.5% 15/2/2030	510,566	0.11	USD 2,070,900	United States Treasury Note/Bond 3% 15/2/2049	1,578,576	0.33
USD 2,167,200	United States Treasury Note/Bond 1.625% 30/11/2026	2,079,369	0.43	USD 1,953,700	United States Treasury Note/Bond 3% 15/8/2052	1,470,541	0.31
USD 2,091,000	United States Treasury Note/Bond 1.625% 15/5/2031	1,807,653	0.38	USD 1,123,700	United States Treasury Note/Bond 3.125% 15/2/2043	925,736	0.19
USD 525,700	United States Treasury Note/Bond 1.625% 15/11/2050	289,001	0.06	USD 843,100	United States Treasury Note/Bond 3.125% 15/8/2044	683,586	0.14

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 514,000	United States Treasury Note/Bond 3.125% 15/5/2048	402,827	0.08	USD 499,000	United States Treasury Note/Bond 4.5% 15/8/2039	504,770	0.10
USD 1,350,200	United States Treasury Note/Bond 3.25% 30/6/2029	1,307,452	0.27	USD 2,599,000	United States Treasury Note/Bond 4.625% 15/3/2026	2,610,855	0.54
USD 2,526,300	United States Treasury Note/Bond 3.625% 31/3/2028	2,497,780	0.52	USD 314,300	United States Treasury Note/Bond 4.625% 15/2/2040	321,470	0.07
USD 2,279,300	United States Treasury Note/Bond 3.625% 31/5/2028*	2,251,655	0.47	USD 409,000	United States Treasury Note/Bond 4.625% 15/11/2044	411,620	0.09
USD 1,925,100	United States Treasury Note/Bond 3.625% 15/8/2043	1,699,314	0.35	USD 1,513,000	United States Treasury Note/Bond 4.625% 15/2/2055	1,539,005	0.32
USD 1,439,500	United States Treasury Note/Bond 3.625% 15/2/2053*	1,224,981	0.25	USD 743,500	United States Treasury Note/Bond 4.75% 15/2/2041*	768,796	0.16
USD 542,200	United States Treasury Note/Bond 3.625% 15/5/2053	461,548	0.10	USD 1,735,000	United States Treasury Note/Bond 4.875% 30/4/2026	1,749,097	0.36
USD 4,645,800	United States Treasury Note/Bond 3.75% 31/8/2026	4,623,478	0.96	USD 1,899,400	United States Treasury Note/Bond 4.875% 31/10/2030	1,973,521	0.41
USD 393,000	United States Treasury Note/Bond 3.75% 31/12/2028	388,901	0.08	USD 117,000	UnitedHealth 3.125% 15/5/2060	72,163	0.01
USD 1,610,000	United States Treasury Note/Bond 3.75% 31/5/2030	1,585,095	0.33	USD 113,000	UnitedHealth 3.875% 15/8/2059	81,962	0.02
USD 1,123,700	United States Treasury Note/Bond 3.75% 15/11/2043	1,007,950	0.21	USD 41,000	UnitedHealth 4.2% 15/1/2047	34,013	0.01
USD 3,214,800	United States Treasury Note/Bond 3.875% 30/11/2027	3,202,431	0.67	USD 53,000	University of California 4.858% 15/5/2112	46,467	0.01
USD 314,300	United States Treasury Note/Bond 3.875% 15/8/2040	294,626	0.06	USD 63,000	Verizon Communications 1.5% 18/9/2030	53,378	0.01
USD 2,011,000	United States Treasury Note/Bond 3.875% 15/2/2043	1,847,999	0.38	USD 2,000	Verizon Communications 2.355% 15/3/2032	1,693	0.00
USD 235,500	United States Treasury Note/Bond 4% 15/1/2027*	235,265	0.05	USD 195,000	Verizon Communications 5.85% 15/9/2035	205,030	0.04
USD 2,526,300	United States Treasury Note/Bond 4% 30/6/2028	2,524,326	0.52	USD 201,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	202,532	0.04
USD 3,440,600	United States Treasury Note/Bond 4% 28/2/2030	3,433,208	0.71	USD 155,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	156,158	0.03
USD 1,558,000	United States Treasury Note/Bond 4% 15/2/2034*	1,532,561	0.32	USD 336,000	Verus Securitization Trust 2024-8 7.032% 25/10/2069	347,549	0.07
USD 1,302,900	United States Treasury Note/Bond 4.125% 15/8/2044	1,226,762	0.26	USD 200,000	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	193,748	0.04
USD 1,594,400	United States Treasury Note/Bond 4.125% 15/8/2053*†	1,484,847	0.31	USD 107,000	VICI Properties 4.95% 15/2/2030	106,345	0.02
USD 235,500	United States Treasury Note/Bond 4.25% 15/3/2027*	236,457	0.05	USD 1,179,000	VICI Properties 5.125% 15/5/2032	1,161,186	0.24
USD 292,500	United States Treasury Note/Bond 4.25% 15/5/2039	288,547	0.06	USD 342,000	VICI Properties 6.125% 1/4/2054	347,943	0.07
USD 973,400	United States Treasury Note/Bond 4.25% 15/11/2040	951,403	0.20	USD 320,000	VICI Properties / VICI Note 3.75% 15/2/2027	312,955	0.06
USD 164,000	United States Treasury Note/Bond 4.25% 15/8/2054	156,466	0.03	USD 333,000	VICI Properties / VICI Note 3.875% 15/2/2029	318,759	0.07
USD 314,000	United States Treasury Note/Bond 4.375% 30/11/2028	317,582	0.07	USD 371,000	VICI Properties / VICI Note 4.125% 15/8/2030	348,663	0.07
USD 292,500	United States Treasury Note/Bond 4.375% 15/11/2039	291,632	0.06	USD 285,000	VICI Properties / VICI Note 4.25% 1/12/2026	281,400	0.06
USD 843,500	United States Treasury Note/Bond 4.375% 15/5/2040	839,282	0.17	USD 285,000	VICI Properties / VICI Note 4.5% 15/1/2028	281,282	0.06
USD 542,200	United States Treasury Note/Bond 4.375% 15/5/2041	536,524	0.11	USD 666,000	VICI Properties / VICI Note 4.625% 1/12/2029	648,024	0.13
USD 1,917,700	United States Treasury Note/Bond 4.5% 15/7/2026*	1,928,150	0.40	USD 1,104,000	Viper Energy 5.375% 1/11/2027	1,095,671	0.23
				USD 365,000	Viper Energy 7.375% 1/11/2031	382,966	0.08
				USD 163,000	Virginia Electric and Power Co 2.45% 15/12/2050	94,116	0.02
				USD 23,000	Virginia Electric and Power Co 5.45% 1/4/2053	22,432	0.00
				USD 627,000	Vistra Operations 6% 15/4/2034	643,178	0.13

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

\*All or a portion of this security represents a security on loan.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 795,000	Vistra Operations Co LLC 5.7% 30/12/2034	798,729	0.17	USD 23,127	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.054% 25/6/2037	21,097	0.00
USD 800,000	VNDO Trust 2016-350P 3.903% 10/1/2035	769,995	0.16	USD 224,731	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.794% 25/9/2036	56,989	0.01
USD 836,661	Voyager OPTONE Delaware Trust 3.125% 25/2/2038	185,999	0.04	USD 112,505	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	84,169	0.02
USD 40,269	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 4.674% 25/5/2037	35,157	0.01	USD 81,000	Wells Fargo 3.068% 30/4/2041	61,231	0.01
USD 248,422	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.686% 25/2/2046	214,074	0.04	USD 402,000	Wells Fargo 4.611% 25/4/2053	348,771	0.07
USD 22,014	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.676% 25/6/2046	20,027	0.00	USD 25,000	Wells Fargo 5.557% 25/7/2034	25,497	0.01
USD 89,266	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/6/2046	81,156	0.02	USD 17,000	Wells Fargo & Co 3.9% 1/5/2045	13,643	0.00
USD 1,085	WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.163% 25/3/2037	994	0.00	USD 433,000	Wells Fargo & Co 5.211% 3/12/2035	431,287	0.09
USD 158,274	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	135,710	0.03	USD 137,000	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	135,791	0.03
USD 793,000	Warnermedia Holdings Inc 3.755% 15/3/2027	774,213	0.16	USD 650,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	641,223	0.13
USD 52,880	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	38,910	0.01	USD 676,722	Wells Fargo Commercial Mortgage Trust 2016-C32 5.846% 15/1/2059	674,596	0.14
USD 20,929	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	16,608	0.00	USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-C34 5.466% 15/6/2049	247,544	0.05
USD 112,678	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036	88,109	0.02	USD 178,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	172,908	0.04
USD 126,472	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036	116,461	0.02	USD 610,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	589,996	0.12
USD 162,139	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036	139,839	0.03	USD 420,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	411,134	0.09
USD 1,528,099	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.807% 25/9/2036	400,399	0.08	USD 20,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	19,191	0.00
USD 493,625	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.934% 25/9/2036	132,466	0.03	USD 105,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	95,860	0.02
USD 251,556	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.205% 25/10/2036	77,163	0.02	USD 595,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	575,799	0.12
USD 175,519	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	149,997	0.03	USD 40,460	Wells Fargo Mortgage Backed 2008-AR1 Trust 5.613% 25/3/2038	33,631	0.01
				USD 280,498	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	174,741	0.04
				USD 91,471	Yale Mortgage Loan Trust 2007-1 4.834% 25/6/2037	28,636	0.01
				USD 269,000	Zions Bancorp NA 6.816% 19/11/2035	279,571	0.06
						398,081,171	82.77
					<b>Uruguay</b>		
				USD 6,000	Oriental Republic of Uruguay 5.25% 10/9/2060	5,565	0.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 137,836	Uruguay Government International Bond 4.375% 27/10/2027	137,590	0.03	USD 362,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	350,685	0.07
	Uruguay Government International Bond 5.1% 18/6/2050*	303,244	0.06	USD 3,960	Conseco Finance 0% 15/11/2032**	-	0.00
USD 323,733		446,399	0.09	USD 241,651	Contium Energy PTE 9.85% 11/9/2027**	247,692	0.05
<b>Venezuela</b>				USD 475,000	Lehman Brothers 0% 19/7/2017**,*	-	0.00
USD 55,200	Petroleos de Venezuela 6% 15/11/2026	8,087	0.00	USD 20,000	Lehman Brothers Holdings Capital Trust VII 0% 30/11/2056**	-	0.00
USD 67,800	Petroleos de Venezuela 9.75% 17/5/2035	11,305	0.00	USD 298,558	Lehman Brothers International Europe 0% 31/12/2049**	-	0.00
USD 77,700	Venezuela Government International Bond 11.95% 5/8/2031	16,006	0.00	USD 298,557	Lehman Brothers International Europe 0% 31/12/2049**	-	0.00
		35,398	0.00	USD 560,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009**,*	-	0.00
<b>Zambia</b>				USD 1,360,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009**,*	-	0.00
USD 50,000	Zambia Government International Bond 0.5% 31/12/2053	31,304	0.00	USD 250,000	Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010**,*	-	0.00
USD 39,971	Zambia Government International Bond 5.75% 30/6/2033	35,616	0.01	USD 250,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011**,*	-	0.00
		66,920	0.01			927,967	0.19
Total Bonds		469,205,096	97.56	Total Bonds		927,967	0.19
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Total Other Transferable Securities		927,967	0.19
				Total Portfolio		470,133,063	97.75
<b>Other Transferable Securities</b>				Other Net Assets		10,823,129	2.25
<b>BONDS</b>				Total Net Assets (USD)		480,956,192	100.00
<b>United States</b>							
USD 329,590	AP Grange Holdings LLC 6.5% 20/3/2045**	329,590	0.07				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	345,000	USD	213,533	ANZ	19/3/2025	722
AUD	117,000	USD	74,397	Goldman Sachs	27/3/2025	(1,732)
AUD	29,653	EUR	18,000	State Street	27/3/2025	(344)
BRL	5,166,698	USD	837,889	Goldman Sachs	19/3/2025	43,093
BRL	3,770,000	USD	613,974	BNY Mellon	19/3/2025	28,855
BRL	9,359,000	USD	1,508,793	State Street	19/3/2025	87,024
BRL	505,476	USD	86,000	Goldman Sachs	6/3/2025	464
BRL	350,730	USD	60,000	JP Morgan	6/3/2025	(6)
BRL	338,542	USD	59,000	Morgan Stanley	2/4/2025	(1,473)
BRL	206,424	USD	36,000	Citigroup	2/4/2025	(923)
BRL	80,972	USD	14,000	Barclays	2/4/2025	(241)
CAD	114,000	USD	79,575	JP Morgan	19/3/2025	(599)
CAD	49,299	USD	34,700	Credit Agricole	27/3/2025	(535)
CLP	944,200	USD	1,000	Morgan Stanley	27/3/2025	(8)
CNH	774,445	USD	107,000	Bank of America	27/3/2025	(603)
CNH	340,073	USD	47,000	UBS	27/3/2025	(279)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
COP	227,568,000	GBP	44,000	Morgan Stanley	27/3/2025	(488)
COP	247,860,000	USD	60,000	Citigroup	27/3/2025	(134)
CZK	1,939,123	USD	81,000	State Street	27/3/2025	(326)
EGP	1,377,943	USD	26,000	Société Générale	27/5/2025	98
EUR	528,000	USD	545,641	Morgan Stanley	19/3/2025	4,430
EUR	97,000	GBP	80,444	Goldman Sachs	27/3/2025	(285)
EUR	46,000	USD	47,950	Citigroup	27/3/2025	(6)
GBP	1,469,000	USD	1,866,235	Deutsche Bank	19/3/2025	(14,842)
GBP	675,000	USD	822,678	Credit Agricole	19/3/2025	28,030
GBP	117,000	USD	147,806	UBS	27/3/2025	(352)
HUF	38,845,299	USD	101,000	Morgan Stanley	27/3/2025	60
IDR	5,983,024,462	USD	373,986	JP Morgan	19/3/2025	(13,122)
IDR	391,382,400	USD	24,000	Barclays	27/3/2025	(394)
IDR	587,880,000	USD	36,000	Nomura	27/3/2025	(543)
INR	5,329,265	USD	61,000	Citigroup	16/4/2025	(289)
INR	3,137,400	USD	36,000	JP Morgan	16/4/2025	(259)
JPY	192,358,000	USD	1,245,245	HSBC Bank	19/3/2025	33,535
JPY	1,761,068	USD	11,800	Credit Agricole	27/3/2025	(82)
KRW	51,552,000	USD	36,000	Barclays	27/3/2025	(699)
MXN	6,737,000	USD	324,508	State Street	19/3/2025	4,109
MXN	4,260,000	USD	206,285	Morgan Stanley	5/3/2025	1,951
MXN	7,360,000	USD	360,470	Goldman Sachs	19/3/2025	(1,464)
MXN	2,211,958	USD	108,000	Morgan Stanley	27/3/2025	(236)
MXN	3,793,449	USD	184,538	JP Morgan	27/3/2025	273
MYR	105,636	USD	24,000	Barclays	27/3/2025	(326)
PLN	62,228	EUR	15,000	State Street	27/3/2025	(36)
PLN	221,701	USD	56,000	HSBC Bank	27/3/2025	(428)
PLN	375,586	USD	95,173	Morgan Stanley	14/4/2025	(1,094)
SGD	78,847	USD	59,000	Goldman Sachs	27/3/2025	(487)
TRY	2,834,809	USD	73,141	Barclays	7/5/2025	52
TRY	2,782,000	USD	74,279	Barclays	27/3/2025	311
USD	1,278,103	JPY	191,000,000	Société Générale	19/3/2025	8,351
USD	1,494,859	MXN	30,691,606	Barclays	19/3/2025	(2,212)
USD	5,010,877	EUR	4,721,900	State Street	19/3/2025	91,592
USD	3,947,727	GBP	3,093,600	HSBC Bank	19/3/2025	48,836
USD	3,624,749	BRL	22,351,400	Goldman Sachs	19/3/2025	(186,422)
USD	1,318,908	GBP	1,043,000	Barclays	19/3/2025	4,405
USD	4,352,170	EUR	4,130,189	UBS	19/3/2025	49,330
USD	4,137	JPY	631,000	State Street	19/3/2025	(58)
USD	42,067	BRL	259,677	JP Morgan	2/4/2025	(2,059)
USD	350,620	EUR	332,347	Standard Chartered Bank	19/3/2025	4,381
USD	2,432,921	EUR	2,306,125	Toronto-Dominion	19/3/2025	30,396
USD	186,359	MXN	3,892,549	JP Morgan	5/3/2025	(3,915)
USD	10,855	EUR	10,585	Deutsche Bank	16/4/2025	(189)
USD	736,360	GBP	602,000	Toronto-Dominion	19/3/2025	(22,346)
USD	346,588	GBP	279,000	Standard Chartered Bank	19/3/2025	(5,038)
USD	4,138	EUR	4,000	Barclays	16/4/2025	(36)
USD	73,112	TRY	2,835,535	UBS	7/5/2025	(100)
USD	15,762	MXN	324,683	HSBC Bank	5/3/2025	(109)
USD	189,987	TRY	7,368,626	HSBC Bank	7/5/2025	(268)
USD	24,147	EUR	23,115	Standard Chartered Bank	14/5/2025	(9)
USD	440,856	ZAR	8,225,275	UBS	14/5/2025	(1,389)
USD	625,089	PLN	2,509,235	UBS	14/4/2025	(3,436)
USD	341,362	COP	1,439,625,370	Citigroup	14/4/2025	(5,512)
USD	2,355,395	EUR	2,260,000	Citigroup	19/3/2025	922
USD	29,904	BRL	171,152	Barclays	6/3/2025	628
USD	116,096	BRL	660,528	JP Morgan	6/3/2025	3,109
USD	5,000	INR	433,550	Barclays	27/3/2025	54
USD	36,000	BRL	207,648	Citigroup	2/4/2025	715
USD	4,000	KRW	5,740,288	Citigroup	27/3/2025	69
USD	128,000	COP	523,484,160	Barclays	27/3/2025	1,562

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	196,584	CZK	4,705,380	Morgan Stanley	27/3/2025	824
USD	32,000	THB	1,070,099	Barclays	27/3/2025	634
USD	219,430	EUR	209,450	State Street	27/3/2025	1,132
USD	21,128	TRY	820,466	Barclays	7/5/2025	(56)
USD	37,000	TRY	1,385,779	Barclays	27/3/2025	(155)
USD	36,000	JPY	5,368,532	Goldman Sachs	27/3/2025	277
USD	36,000	JPY	5,367,461	Barclays	27/3/2025	284
USD	781,178	GBP	617,000	Bank of America	19/3/2025	3,567
USD	36,000	CLP	34,066,800	Société Générale	27/3/2025	207
USD	36,000	CLP	34,340,400	Citigroup	27/3/2025	(80)
USD	36,000	HUF	13,833,000	BNP Paribas	27/3/2025	12
USD	36,000	MXN	741,510	Goldman Sachs	27/3/2025	(125)
USD	36,000	PLN	143,121	Barclays	27/3/2025	125
USD	36,000	THB	1,224,720	JP Morgan	27/3/2025	102
ZAR	406,643	USD	22,110	BNP Paribas	27/3/2025	(157)
ZAR	924,563	EUR	48,000	State Street	27/3/2025	(115)
Net unrealised appreciation						208,100
<b>EUR Hedged Share Class</b>						
EUR	35,020,859	USD	36,205,965	BNY Mellon	14/3/2025	268,938
USD	520,895	EUR	500,750	BNY Mellon	14/3/2025	(648)
Net unrealised appreciation						268,290
<b>GBP Hedged Share Class</b>						
GBP	1,189,622	USD	1,475,875	BNY Mellon	14/3/2025	23,433
USD	16,757	GBP	13,466	BNY Mellon	14/3/2025	(215)
Net unrealised appreciation						23,218
<b>SGD Hedged Share Class</b>						
SGD	1,725,342	USD	1,276,470	BNY Mellon	14/3/2025	3,091
USD	19,187	SGD	25,923	BNY Mellon	14/3/2025	(38)
Net unrealised appreciation						3,053
Total net unrealised appreciation						502,661

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(11)	EUR	Euro BUXL	June 2025	(9,972)
71	USD	US Long Bond (CBT)	June 2025	136,083
(8)	USD	US Treasury 10 Year Note (CBT)	June 2025	(5,062)
(44)	USD	US Ultra 10 Year Note	June 2025	(35,779)
9	USD	US Ultra Bond (CBT)	June 2025	16,862
(20)	CAD	Canadian 10 Year Bond	June 2025	(7,968)
(20)	GBP	Long Gilt	June 2025	126
308	USD	US Treasury 2 Year Note (CBT)	June 2025	176,838
279	USD	US Treasury 5 Year Note (CBT)	June 2025	145,208
Total				416,336

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 127,834	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(1,092)	4,869
CDS	USD 1,165,000	Fund receives default protection on American Electric Power; and pays Fixed 1%	Bank of America	20/12/2029	(4,777)	(35,903)



# US Dollar Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 324	Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	0	0
CDS	USD 600,000	Fund receives default protection on American Express; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,657)	(17,987)
CDS	USD 103,515	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,315)	6,601
CDS	USD 12,083	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(153)	770
CDS	USD 570,000	Fund receives default protection on Dominion Energy; and pays Fixed 1%	Goldman Sachs	20/12/2029	239	(14,472)
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	39	1,092
CDS	USD 68,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	93	2,183
CDS	USD 30,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	35	963
CDS	USD 35,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	48	1,124
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	53	1,092
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	58	1,092
CDS	USD 48,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	81	1,541
CDS	USD (7,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(1,136)	(1,130)
CDS	USD 4,931	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(59)	(2)
CDS	USD 7,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	784	1,130
CDS	EUR 115,095	Fund receives default protection on ITRAXX.XO.42.V1; and pays Fixed 5%	UBS	20/12/2029	(1,584)	(10,420)
CDS	USD (18,091,716)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	(13,768)	1,352,439
IFS	GBP 150,415	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1705%	Bank of America	15/1/2055	(1,495)	(1,495)
IFS	USD 206,695	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.475%	Bank of America	3/2/2055	4,221	4,221
IFS	USD 206,695	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4695%	Bank of America	7/2/2055	4,025	4,025
IFS	GBP 150,415	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.164%	Bank of America	15/2/2055	(1,169)	(1,168)
IRS	COP 609,298,533	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	430	430
IRS	BRL 1,627,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	249	249
IRS	BRL 1,280,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	14,686	14,686
IRS	BRL 489,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(4,734)	(4,734)
IRS	BRL 1,173,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(2,704)	(2,704)
IRS	BRL 736,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,493)	(1,493)
IRS	BRL 1,740,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(302)	(302)
IRS	BRL 555,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	4,993	4,993
IRS	CZK 1,900,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	30	30

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CZK 1,615,500	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	746	746
IRS	CZK 9,328,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(135)	(135)
IRS	PLN 713,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	866	866
IRS	MXN 948,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(297)	(297)
IRS	MXN 5,292,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(3)	(3)
IRS	ZAR 3,838,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(1,424)	(1,424)
IRS	ZAR 2,652,500	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(761)	(761)
IRS	PLN 1,197,656	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(158)	(158)
IRS	BRL 16,240	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(233)	(233)
IRS	BRL 1,026,517	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(4,499)	(4,499)
IRS	BRL 575,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(513)	(513)
IRS	HUF 74,304,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	902	902
IRS	PLN 414,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(219)	(219)
IRS	PLN 690,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(407)	(407)
IRS	MXN 1,016,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(1,345)	(1,345)
IRS	EUR 39,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	358	396
IRS	EUR 122,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	951	936
IRS	MXN 943,000	Fund receives Floating MXN-TIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(668)	(668)
IRS	CZK 1,615,500	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	543	543
IRS	PLN 234,000	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	378	378
IRS	PLN 164,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	304	304
IRS	INR 12,125,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	48	48
IRS	INR 12,125,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	122	122
IRS	HUF 10,600,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	337	336
IRS	ZAR 3,023,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(737)	(737)
IRS	USD 4,072,200	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.9389%	Bank of America	30/11/2031	(49,660)	(40,095)
IRS	USD 1,970,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.0847%	Bank of America	30/11/2031	(36,407)	(36,407)
IRS	USD 483,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(10,210)	(10,210)
IRS	USD 483,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	16,792	16,792
IRS	USD 483,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	9,936	10,191

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 2,048,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(6,027)	(6,027)
IRS	INR 1,411,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(8)	(8)
IRS	INR 1,411,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(10)	(10)
IRS	EUR 1,122,330	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(62,234)	(62,234)
IRS	EUR 1,122,330	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(66,084)	(66,084)
IRS	EUR 991,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513%	Bank of America	20/2/2054	(59,979)	(59,979)
IRS	EUR 565,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(34,256)	(34,256)
IRS	EUR 919,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(60,269)	(62,174)
IRS	EUR 212,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277%	Bank of America	19/6/2054	(9,107)	(9,107)
IRS	EUR 206,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292%	Bank of America	20/6/2054	(8,931)	(8,931)
IRS	EUR 145,000	Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month	Bank of America	24/6/2054	6,735	6,735
IRS	EUR 210,000	Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month	Bank of America	22/10/2054	2,497	1,471
IRS	EUR 154,000	Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/11/2054	(1,549)	(1,835)
IRS	BRL 607,400	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(1,541)	(1,541)
IRS	BRL 389,670	Fund receives Fixed 10.143202%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2026	(4,014)	(4,014)
IRS	PLN 718,594	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	104	104
IRS	BRL 355,600	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(3,147)	(3,147)
IRS	PLN 390,000	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	873	873
IRS	COP 1,293,455,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	1,356	1,356
IRS	COP 407,600,467	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	367	366
IRS	COP 427,977,671	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(1,271)	(1,271)
IRS	COP 53,504,697	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(183)	(183)
IRS	BRL 1,191,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(20,670)	(20,670)
Total					(410,115)	915,603

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
72,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(319)	6

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
7,800	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	867	1,886
6,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(705)	444
6,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	2,012	2,977
102,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(317)	94
185,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	361	4,316
71,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	906	1,615
118,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(288)	141
6,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(228)	604
8,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(820)	384
118,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(57)	630
66,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(260)	-
138,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(64)	864
107,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(22)	465
84,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(71)	28
5,000	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(164)	113
108,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(166)	343
72,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(533)	655
143,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	161	1,135
10,000	Call	OTC USD/TWD	Exchange Traded	USD 34.6	29/8/2025	124	889
108,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(111)	532
6,125,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.01	16/4/2025	(38,062)	13,457
12,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	1,236	2,152
13,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(940)	234
132,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	165	593
95,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(1,244)	381
130,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(691)	507
74,000	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	15	280
36,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(2)	14
6,125,000	Put	OTC EUR/USD	Morgan Stanley	EUR 0.99	16/4/2025	(9,225)	3,562
13,000	Call	OTC USD/INR	Standard Chartered Bank	USD 88	30/4/2025	4,382	5,562
6,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(750)	30
84,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(172)	28
120,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(178)	95
148,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	857	1,801
71,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	6	162
106,810,000	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.401	19/8/2025	(9,581)	55,840
2	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	1,528	2,656
2	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(222)	406
Total						(52,572)	105,881

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(36,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	150	(14)
(3,900)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	1,235	(943)
(30,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	199	(55)
(3,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(92)	(1,489)
(135,500)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	751	(417)

# US Dollar Bond Fund continued

## Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(71,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(493)	(867)
(35,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	230	(45)
(138,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	452	(80)
(108,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	574	(469)
(30,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	21	(167)
(56,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	246	(35)
(6,125,000)	Put	OTC EUR/USD	Goldman Sachs	EUR 0.99	16/4/2025	23,436	(3,562)
(168,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	364	(56)
(72,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	153	(180)
(108,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	493	(133)
(196,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	584	(47)
(66,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	1,829	-
(6,125,000)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.01	16/4/2025	13,294	(13,457)
(25,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	409	(37)
(148,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(116)	(559)
(106,810,000)	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.801	19/8/2025	3,255	(11,539)
(2)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	263	(141)
Total						47,237	(34,292)

## Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 138,792,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Goldman Sachs	16/5/2025	(183,109)	112,517
USD 67,452,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(79,584)	54,683
USD 33,725,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(45,418)	27,340
USD 884,345	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	18,065	56,716
USD 884,345	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(15,742)	22,006
USD 884,345	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	19,068	57,184
USD 884,345	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(16,324)	21,791
EUR 253,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(151)	744
Total				(303,195)	352,981

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Bond Fund continued

## Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (253,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	302	(594)
CZK (2,005,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(448)	(1,102)
USD (503,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(577)	(1,759)
USD (67,452,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	23,399	(6,316)
USD (33,725,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	13,280	(3,158)
USD (138,792,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Goldman Sachs	16/5/2025	67,503	(12,997)
Total				103,459	(25,926)



# US Dollar Bond Fund continued

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 400,000	Fannie Mae or Freddie Mac 2% TBA	319,241	0.07
USD 1,084,700	Fannie Mae or Freddie Mac 3% TBA	943,604	0.20
USD 1,061,000	Fannie Mae or Freddie Mac 3.5% TBA	959,771	0.20
USD 173,000	Fannie Mae or Freddie Mac 4% TBA	168,479	0.03
USD 302,000	Fannie Mae or Freddie Mac 4% TBA	282,489	0.06
USD 621,000	Fannie Mae or Freddie Mac 4.5% TBA	615,566	0.13
USD 6,554,015	Fannie Mae or Freddie Mac 5% TBA	6,441,542	1.34
USD 9,538,000	Fannie Mae or Freddie Mac 5.5% TBA	9,548,716	1.99
USD 2,237,000	Ginnie Mae 2% TBA	1,834,290	0.38
USD 1,366,000	Ginnie Mae 2.5% TBA	1,168,234	0.24
USD 689,000	Ginnie Mae 3% TBA	611,649	0.13
USD 544,000	Ginnie Mae 4% TBA	511,277	0.11
USD 1,598,000	Ginnie Mae 4.5% TBA	1,540,050	0.32
USD 2,573,000	Ginnie Mae 5% TBA	2,537,822	0.53
USD 1,814,000	Ginnie Mae 6% TBA	1,838,213	0.38
USD (2,611,900)	Fannie Mae or Freddie Mac 2.5% TBA	(2,176,825)	(0.45)
USD 24,755,000	Fannie Mae or Freddie Mac 6% TBA	25,159,269	5.23
USD (14,838,000)	Fannie Mae or Freddie Mac 6.5% TBA	(15,295,706)	(3.18)
USD (391,000)	Fannie Mae or Freddie Mac 1.5% TBA	(342,786)	(0.07)
USD (1,073,000)	Fannie Mae or Freddie Mac 2.5% TBA	(992,031)	(0.21)
USD (541,000)	Fannie Mae or Freddie Mac 3% TBA	(511,101)	(0.11)
USD (179,000)	Fannie Mae or Freddie Mac 3.5% TBA	(171,877)	(0.04)
USD 2,691,000	Ginnie Mae 5.5% TBA	2,699,273	0.56
USD 1,053,000	Ginnie Mae 6.5% TBA	1,074,458	0.22
USD (18,000)	Ginnie Mae 3.5% TBA	(16,479)	0.00
USD (16,000)	Fannie Mae or Freddie Mac 4.5% TBA	(15,389)	0.00
USD (10,345,000)	Fannie Mae or Freddie Mac 4.5% TBA	(9,933,281)	(2.07)
USD (1,600,000)	Fannie Mae or Freddie Mac 5.5% TBA	(1,600,423)	(0.33)
USD (569,000)	Fannie Mae or Freddie Mac 2% TBA	(512,706)	(0.11)
Total TBA		26,685,339	5.55

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar High Yield Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 738,000	ATS 4.125% 15/12/2028	692,664	0.03
<b>FUNDS</b>				USD 6,679,000	Bausch + Lomb 8.375% 1/10/2028	6,983,963	0.27
	<b>Ireland</b>			USD 1,940,000	Bausch Health 5.5% 1/11/2025	1,931,158	0.07
599,000	iShares USD High Yield Corp Bond UCITS ETF <sup>~</sup>	57,180,540	2.24	USD 1,065,000	Bausch Health 5.75% 15/8/2027	1,012,709	0.04
Total Funds		57,180,540	2.24	USD 5,738,000	Bausch Health 6.125% 1/2/2027	5,545,211	0.22
<b>COMMON STOCKS (SHARES)</b>				USD 8,405,000	Bausch Health 11% 30/9/2028	8,465,096	0.33
	<b>France</b>			USD 111,000	Baytex Energy 8.5% 30/4/2030 <sup>~</sup>	113,925	0.00
6,781,138	Atos	22,589	0.00	USD 2,177,000	Bombardier 6% 15/2/2028	2,169,471	0.08
268,336	Constellium <sup>~</sup>	3,104,647	0.12	USD 4,352,000	Bombardier 7% 1/6/2032 <sup>~</sup>	4,427,821	0.17
		3,127,236	0.12	USD 1,030,000	Bombardier 7.25% 1/7/2031 <sup>~</sup>	1,054,951	0.04
	<b>United States</b>			USD 122,000	Bombardier 7.5% 1/2/2029	126,600	0.01
101,218	Avantor <sup>~</sup>	1,674,146	0.07	USD 5,585,000	Bombardier 8.75% 15/11/2030	5,992,588	0.23
11,908	Churchill Downs	1,408,955	0.05	USD 3,785,000	Brookfield Finance Inc 6.3% 15/1/2055	3,677,044	0.14
69,813	JELD-WEN <sup>~</sup>	407,708	0.02		Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	2,271,371	0.09
2,730	Nine Energy Service	3,030	0.00	USD 1,469,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	1,354,612	0.05
		3,493,839	0.14	USD 437,000	Empire Communities 9.75% 1/5/2029	455,311	0.02
Total Common Stocks (Shares)		6,621,075	0.26	USD 925,000	Enbridge 7.2% 27/6/2054	954,741	0.04
<b>BONDS</b>				USD 1,150,000	Enbridge 7.375% 15/3/2055	1,192,497	0.05
	<b>Belgium</b>			USD 696,000	Enerflex 9% 15/10/2027	725,905	0.03
EUR 200,000	KBC 8% 5/9/2028 <sup>~</sup>	230,938	0.01	USD 2,397,000	ERO Copper 6.5% 15/2/2030 <sup>~</sup>	2,355,052	0.09
	<b>Bermuda</b>			USD 4,563,000	First Quantum Minerals 9.375% 1/3/2029 <sup>~</sup>	4,880,585	0.19
USD 1,525,000	Nabors Industries 7.5% 15/1/2028 <sup>~</sup>	1,451,782	0.06	USD 1,380,000	First Quantum Minerals Ltd 8% 1/3/2033	1,404,750	0.06
USD 277,000	NCL 7.75% 15/2/2029	294,263	0.01	USD 2,303,000	Garda World Security 4.625% 15/2/2027	2,256,042	0.09
USD 678,000	NCL 8.125% 15/1/2029	719,540	0.03	USD 584,000	Garda World Security 6% 1/6/2029	564,099	0.02
USD 809,000	NCL Corp Ltd 6.25% 1/3/2030	812,803	0.03	USD 4,630,000	Garda World Security 7.75% 15/2/2028	4,773,687	0.19
USD 3,501,000	NCL Corp Ltd 6.75% 1/2/2032 <sup>~</sup>	3,578,444	0.14	USD 5,727,000	Garda World Security 8.25% 1/8/2032	5,890,454	0.23
USD 1,328,000	NCL Finance 6.125% 15/3/2028 <sup>~</sup>	1,340,657	0.05	USD 7,903,000	Garda World Security Corp 8.375% 15/11/2032	8,138,879	0.32
USD 1,500,000	OHA Credit Funding 19 6.293% 20/7/2037	1,508,961	0.06	USD 311,000	GFL Environmental 3.5% 1/9/2028	292,868	0.01
USD 1,500,000	OHA Credit Funding 19 7.193% 20/7/2037	1,527,021	0.06	USD 1,331,000	GFL Environmental 4% 1/8/2028 <sup>~</sup>	1,262,189	0.05
USD 1,000,000	Trinitas CLO XXIV 7.05% 25/4/2037	1,015,500	0.04	USD 1,483,000	GFL Environmental 4.375% 15/8/2029	1,401,945	0.05
USD 3,943,000	Valaris 8.375% 30/4/2030	4,000,956	0.15	USD 1,280,000	GFL Environmental 4.75% 15/6/2029	1,232,039	0.05
USD 2,665,000	Weatherford International 8.625% 30/4/2030 <sup>~</sup>	2,752,719	0.10	USD 1,616,000	GFL Environmental 6.75% 15/1/2031	1,677,720	0.07
		19,002,646	0.73	USD 204,000	GFL Environmental Inc 6.75% 15/1/2031	211,791	0.01
	<b>Canada</b>			USD 2,499,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	2,635,120	0.10
USD 796,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	762,113	0.03		Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029 <sup>~</sup>	9,137,417	0.36
USD 1,118,000	1011778 BC ULC / New Red Finance 4% 15/10/2030 <sup>~</sup>	1,018,901	0.04				
USD 579,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	559,702	0.02				
USD 1,034,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	1,034,782	0.04				
USD 1,251,000	1375209 BC 9% 30/1/2028	1,259,718	0.05				
USD 1,307,000	AltaGas Ltd 7.2% 15/10/2054	1,309,120	0.05				
USD 442,000	Aris Mining Corp 8% 31/10/2029	445,006	0.02				

<sup>~</sup>Investment in connected party fund, see further information in Note 10.

<sup>~</sup>All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,615,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	3,851,692	0.15	USD 1,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,000,000	0.04
USD 2,860,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	3,091,952	0.12	USD 1,200,000	Melco Resorts Finance 4.875% 6/6/2025	1,197,300	0.05
USD 1,343,000	Mattamy 4.625% 1/3/2030	1,254,339	0.05		Melco Resorts Finance 5.375% 4/12/2029	3,592,034	0.14
USD 3,061,000	Novelis Inc 6.875% 30/1/2030*	3,129,367	0.12	USD 3,865,000			
USD 1,346,000	Parkland 6.625% 15/8/2032*	1,360,311	0.05	USD 400,000	Melco Resorts Finance 5.75% 21/7/2028	388,500	0.01
USD 2,135,000	Toronto-Dominion Bank 7.25% 31/7/2084	2,156,068	0.09	USD 1,669,000	Melco Resorts Finance 7.625% 17/4/2032	1,681,518	0.07
USD 609,000	Vermilion Energy 6.875% 1/5/2030*	605,593	0.02	USD 529,000	MGM China 4.75% 1/2/2027*	519,412	0.02
		119,100,939	4.65	USD 200,000	MGM China 5.25% 18/6/2025	199,850	0.01
<b>Cayman Islands</b>				USD 512,000	MGM China 7.125% 26/6/2031*	528,563	0.02
USD 1,100,000	AGL CLO 33 6.193% 21/7/2037	1,105,473	0.04	USD 3,000,000	Oaktree CLO 2024-26 6.693% 20/4/2037	3,033,755	0.12
USD 3,000,000	AGL CLO 9 6.743% 20/4/2037	3,033,645	0.12	USD 1,330,000	Oaktree CLO 2024-26 7.743% 20/4/2037	1,350,520	0.05
USD 3,500,000	AGL CLO 9 7.843% 20/4/2037	3,579,788	0.14	USD 2,000,000	OCP CLO 2020-20 6.743% 18/4/2037	2,024,108	0.08
USD 2,000,000	AIMCO CLO 16 7.203% 17/7/2037	2,026,537	0.08	USD 4,000,000	OCP CLO 2020-20 7.893% 18/4/2037	4,115,229	0.16
USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.04	USD 1,000,000	RR 5 6.802% 15/7/2039	1,013,761	0.04
USD 4,500,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	4,512,005	0.17	USD 3,997,000	Sable International Finance Ltd 7.125% 15/10/2032*	3,934,027	0.15
USD 1,750,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,763,393	0.07	USD 1,806,000	Seagate HDD Cayman 8.25% 15/12/2029	1,934,228	0.07
USD 987,000	Azorra Finance Ltd 7.75% 15/4/2030	1,001,807	0.04	USD 1,810,000	Seagate HDD Cayman 8.5% 15/7/2031	1,947,815	0.08
USD 2,000,000	Bain Capital Credit CLO 2024-3 7.508% 16/7/2037	2,039,090	0.08	USD 2,500,000	Symphony CLO 41 6.193% 20/7/2037	2,510,987	0.10
USD 4,150,000	Flatiron CLO 28 6.402% 15/7/2036	4,163,465	0.16	USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.04
USD 4,000,000	Flatiron CLO 28 7.302% 15/7/2036	4,028,420	0.15	USD 2,000,000	Symphony CLO 43 6.852% 15/4/2037	2,024,889	0.08
USD 1,451,000	GGAM Finance 6.875% 15/4/2029	1,484,775	0.06	USD 2,000,000	Symphony CLO 43 8.102% 15/4/2037	2,058,412	0.08
USD 153,000	GGAM Finance 7.75% 15/5/2026	155,477	0.00	USD 893,000	Transocean 8% 1/2/2027	893,109	0.04
USD 1,728,000	GGAM Finance 8% 15/2/2027	1,787,497	0.07	USD 2,695,000	Transocean 8.25% 15/5/2029	2,671,005	0.10
USD 655,000	GGAM Finance 8% 15/6/2028	693,073	0.03	USD 2,925,000	Transocean 8.5% 15/5/2031*	2,889,051	0.11
USD 5,985,000	GGAM Finance Ltd 5.875% 15/3/2030	5,940,113	0.23	USD 3,651,200	Transocean 8.75% 15/2/2030	3,823,825	0.15
USD 1,640,000	Global Aircraft Leasing 8.75% 1/9/2027*	1,681,615	0.07	USD 658,985	Transocean Aquila 8% 30/9/2028	675,008	0.03
USD 3,000,000	Goldentree Loan Management US CLO 9 6.693% 20/4/2037	3,033,871	0.12	USD 95,000	Transocean Titan Financing 8.375% 1/2/2028	97,119	0.00
USD 3,000,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	3,058,547	0.12	USD 1,250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,250,000	0.05
USD 3,500,000	Golub Capital Partners CLO 52B 6.743% 20/4/2037	3,542,310	0.14	USD 2,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,000,000	0.08
USD 1,200,000	Golub Capital Partners CLO 52B 8.043% 20/4/2037	1,236,679	0.05	USD 200,000	Wynn Macau 4.5% 7/3/2029	203,400	0.01
USD 2,000,000	Golub Capital Partners CLO 60B 6.35% 25/10/2034	2,007,025	0.08	USD 844,000	Wynn Macau 5.125% 15/12/2029*	796,525	0.03
USD 2,000,000	Golub Capital Partners CLO 60B 7.26% 25/10/2034	2,013,337	0.08	USD 1,235,000	Wynn Macau 5.5% 15/1/2026	1,231,912	0.05
USD 2,000,000	Golub Capital Partners CLO 75B 6.25% 25/7/2037	2,010,794	0.08	USD 7,978,000	Wynn Macau 5.625% 26/8/2028*	7,768,578	0.30
USD 2,000,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	2,035,936	0.08	USD 2,393,000	Wynn Macau Ltd 5.125% 15/12/2029	2,258,394	0.09
						121,565,317	4.75
				<b>Cyprus</b>			
				EUR 100,000	Bank of Cyprus 2.5% 24/6/2027	103,534	0.00

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1052] BlackRock Global Funds (BGF)

NM0425U-4447955-1054/1255

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Denmark</b>				EUR 100,000	iliad 5.625% 15/2/2030*	112,139	0.00
GBP 414,000	Orsted 2.5% 18/2/3021	387,817	0.02	EUR 238,000	Iliad 6.875% 15/4/2031	267,849	0.01
EUR 337,000	SGL ApS 7.427% 22/4/2030	356,120	0.01	USD 1,539,000	Iliad 7% 15/10/2028*	1,566,976	0.06
		743,937	0.03	USD 7,503,000	Iliad 8.5% 15/4/2031	7,994,987	0.31
<b>Finland</b>				EUR 221,000	Iliad Holding SASU 5.375% 15/4/2030	236,215	0.01
EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	102,096	0.00	USD 5,208,000	Iliad Holding SASU 7% 15/4/2032*	5,263,116	0.21
USD 200,000	Ahlstrom 3 Oy 4.875% 4/2/2028	190,046	0.01	EUR 153,000	Kapla Holding SAS 5% 30/4/2031	163,472	0.01
USD 1,063,000	Nordea Bank Abp 6.3% 25/9/2031	1,034,876	0.04				
		1,327,018	0.05	EUR 162,000	Kapla Holding SAS 6.386% 31/7/2030	170,862	0.01
<b>France</b>				EUR 200,000	La Poste SA 5% 16/4/2031	214,886	0.01
EUR 205,000	Afflelou 6% 25/7/2029	223,532	0.01	EUR 115,000	Loxam 6.375% 15/5/2028	124,513	0.00
EUR 100,000	Altice France 3.375% 15/1/2028	81,823	0.00	EUR 165,000	Loxam 6.375% 31/5/2029*	181,441	0.01
USD 1,495,000	Altice France 5.125% 15/1/2029	1,155,877	0.04	EUR 129,000	Nova Alexandre III 8.035% 15/7/2029*	134,629	0.01
USD 200,000	Altice France 5.125% 15/7/2029	155,875	0.01	EUR 101,000	OVH Groupe SAS 4.75% 5/2/2031*	107,017	0.01
USD 3,795,000	Altice France 5.5% 15/10/2029	2,952,342	0.12	EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.00
USD 2,400,000	Altice France SA/France 5.125% 15/7/2029	1,870,497	0.07	EUR 300,000	RCI Banque 5.5% 9/10/2034	331,201	0.01
EUR 250,229	Atos SE 1% 18/12/2032	91,825	0.00	USD 868,000	Societe Generale SA 8.125% 21/11/2029	878,863	0.03
EUR 282,434	Atos SE 9% 18/12/2029	312,598	0.01	EUR 150,000	Tereos Finance Groupe I 7.25% 15/4/2028*	162,900	0.01
EUR 395,134	Atos SE, STEP, Reg. S 5% 18/12/2030*	314,276	0.01	EUR 138,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	146,018	0.00
EUR 158,000	Banijay Entertainment 7% 1/5/2029	173,359	0.01	EUR 125,000	TotalEnergies SE 4.12% 19/11/2029	131,723	0.01
USD 519,000	Banijay Entertainment 8.125% 1/5/2029	542,869	0.02	USD 1,766,000	Vallourec SACA 7.5% 15/4/2032*	1,850,713	0.07
EUR 166,000	Bertrand Franchise Finance 6.494% 18/7/2030	175,132	0.01	EUR 3,290	Worldline 0% 30/7/2026	332,433	0.01
USD 3,235,000	Constellium 3.75% 15/4/2029*	2,985,716	0.12			43,758,263	1.71
EUR 159,000	Constellium 5.375% 15/8/2032	168,266	0.00	<b>Germany</b>			
USD 1,639,000	Constellium 5.625% 15/6/2028	1,628,461	0.06	EUR 131,000	APCOA Group GmbH 6.91% 15/4/2031*	138,345	0.01
USD 2,514,000	Constellium 6.375% 15/8/2032*	2,519,585	0.10	EUR 200,000	Bayer 4.5% 25/3/2082	208,128	0.01
USD 4,255,000	Constellium SE 6.375% 15/8/2032	4,264,452	0.17	EUR 200,000	Bayer 7% 25/9/2083	223,755	0.01
EUR 200,000	Credit Agricole SA 5.875% 23/3/2035	210,413	0.01	EUR 131,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	128,626	0.00
EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.01	EUR 200,000	Commerzbank 4.25% 9/10/2027	204,165	0.01
EUR 800,000	Electricite de France 3.375% 15/6/2030	791,759	0.03	EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.01
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.01	EUR 200,000	Commerzbank 7.875% 9/10/2031*	234,704	0.01
EUR 200,000	Elior 3.75% 15/7/2026*	208,444	0.01	EUR 200,000	Deutsche Bank 4.5% 30/11/2026	203,931	0.00
EUR 223,000	Elior Group SA 5.625% 15/3/2030	238,930	0.01	EUR 200,000	Deutsche Bank 8.125% 30/10/2029*	224,673	0.01
EUR 200,000	ELO SACA 3.25% 23/7/2027*	198,587	0.01	EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	219,777	0.01
EUR 100,000	ELO SACA 4.875% 8/12/2028	94,762	0.00	EUR 200,000	Deutsche Lufthansa AG 5.25% 15/1/2055	210,067	0.01
EUR 200,000	Eutelsat 1.5% 13/10/2028	149,722	0.01	EUR 195,000	Fressnapf Holding SE 5.25% 31/10/2031	211,068	0.01
EUR 200,000	Forvia 2.75% 15/2/2027	202,956	0.01	EUR 100,000	Gruenenthal 6.75% 15/5/2030	110,940	0.00
EUR 275,000	Forvia 5.5% 15/6/2031*	291,957	0.01	EUR 223,000	Gruenenthal GmbH 4.625% 15/11/2031*	234,672	0.01
EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.00	EUR 177,000	HT Troplast 9.375% 15/7/2028	195,389	0.01
EUR 270,000	Goldstory 6.75% 1/2/2030*	295,426	0.01				
EUR 100,000	iliad 1.875% 11/2/2028	99,627	0.00				
EUR 200,000	iliad 5.375% 14/6/2027	216,493	0.01				
EUR 200,000	iliad 5.375% 15/2/2029	220,667	0.01				

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028*	109,853	0.01	EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	104,097	0.00
EUR 100,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	109,352	0.01	EUR 440,000	Avoca CLO XV 6.915% 15/4/2031	461,789	0.02
EUR 100,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	101,540	0.00	EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	116,404	0.01
EUR 100,000	Mahle 2.375% 14/5/2028	95,750	0.00	EUR 100,000	Avoca Static CLO I DAC 5.741% 15/1/2035	105,019	0.00
EUR 223,000	Mahle 6.5% 2/5/2031*	237,048	0.01	EUR 200,000	Bridgepoint CLO 1 7.035% 15/1/2034	208,751	0.01
EUR 293,000	Nidda Healthcare 7% 21/2/2030	322,211	0.01	EUR 100,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	105,541	0.00
EUR 147,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	155,564	0.01	USD 2,128,000	Cimpress Plc 7.375% 15/9/2032*	2,067,359	0.08
EUR 1,700,000	Novelis Sheet Ingot 3.375% 15/4/2029	1,714,324	0.07	EUR 2,700,000	Contego CLO V 4.585% 15/1/2031	2,817,408	0.11
EUR 576,290	PCF 4.75% 15/4/2029	532,074	0.02	EUR 1,920,000	Contego CLO V 5.435% 15/1/2031	2,009,582	0.08
EUR 100,000	PrestigeBidCo 6.535% 1/7/2029	105,923	0.00	EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	106,703	0.01
EUR 228,000	ProGroup 5.125% 15/4/2029*	236,500	0.01	EUR 100,000	Contego CLO XI DAC 5.935% 20/11/2038	106,246	0.00
EUR 111,000	ProGroup 5.375% 15/4/2031*	114,506	0.00	EUR 110,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	114,506	0.01
EUR 175,840	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	183,717	0.01	EUR 120,000	Henley Clo Xi DAC 0% 25/4/2039	124,916	0.01
EUR 101,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	108,522	0.00	EUR 100,000	Henley CLO XII DAC 5.88% 15/1/2038	105,882	0.00
EUR 153,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	164,568	0.01	USD 621,000	Jazz 4.375% 15/1/2029*	595,641	0.02
EUR 389,644	Tele Columbus 10% 1/1/2029*	351,421	0.01	EUR 100,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	106,454	0.01
EUR 737,100	TK Elevator Holdco 6.625% 15/7/2028	779,335	0.03	USD 3,008,000	LCPR Senior Secured Financing 6.75% 15/10/2027	2,574,892	0.10
USD 6,010,000	TK Elevator Holdco 7.625% 15/7/2028	6,045,267	0.24	EUR 2,810,000	Madison Park Euro Funding XI Designated Activity 4.406% 15/2/2031	2,933,614	0.12
EUR 1,570,000	TK Elevator Midco 4.375% 15/7/2027	1,642,587	0.06	EUR 6,000,000	Madison Park Euro Funding XI Designated Activity 5.356% 15/2/2031	6,288,619	0.25
EUR 165,000	TUI 5.875% 15/3/2029	179,539	0.01	EUR 100,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	105,220	0.00
EUR 22,955	TUI Cruises 6.5% 15/5/2026	24,115	0.00	EUR 100,000	Penta CLO 17 5.806% 15/8/2038	105,994	0.00
EUR 170,000	TUI Cruises GmbH 5% 15/5/2030	182,056	0.01	USD 2,425,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032*	2,415,906	0.10
EUR 300,000	ZF Finance 2% 6/5/2027	298,858	0.01	EUR 100,000	Providus CLO II DAC 5.985% 15/10/2038	106,063	0.00
EUR 300,000	ZF Finance 2.75% 25/5/2027*	302,467	0.01	EUR 130,000	Sona Fios CLO III 6.409% 20/4/2037	136,860	0.01
EUR 100,000	ZF Finance 5.75% 3/8/2026	106,639	0.00	EUR 100,000	Tikehau CLO XII 6.62% 20/10/2038	106,711	0.01
		17,163,188	0.67	EUR 100,000	Victory Street CLO I DAC 6.23% 15/1/2038	106,021	0.00
<b>Greece</b>				GBP 200,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	250,739	0.01
EUR 175,000	Alpha Bank 5% 12/5/2030*	194,254	0.01	USD 2,094,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	2,011,812	0.08
EUR 125,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	130,342	0.00			38,504,745	1.51
EUR 371,000	Eurobank SA 4% 7/2/2036	387,155	0.02				
EUR 250,000	National Bank of Greece 5.875% 28/6/2035*	280,777	0.01				
		992,528	0.04				
<b>Ireland</b>							
EUR 200,000	AIB Group Plc 6% 14/7/2031	213,122	0.01				
EUR 100,000	Arbour CLO VI DAC 5.756% 15/11/2037	105,816	0.00				
EUR 100,000	Arini European Clo IV DAC 6.27% 15/1/2038	106,109	0.00				
EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	104,097	0.00				
EUR 5,880,000	Aurium CLO II 4.989% 22/6/2034	6,189,020	0.24				
EUR 5,100,000	Aurium CLO II 5.939% 22/6/2034	5,387,832	0.21				

\*All or a portion of this security represents a security on loan.



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Italy</b>				EUR 174,000	Irca SpA/Gallarate 6.631% 15/12/2029	183,504	0.01
EUR 175,000	A2A 5% 11/6/2029*	189,134	0.01	EUR 100,000	Lottomatica 5.375% 1/6/2030	109,126	0.00
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.00	EUR 100,000	Lottomatica 5.735% 1/6/2031*	105,403	0.00
EUR 125,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	130,130	0.00	EUR 123,000	Lottomatica 6.485% 15/12/2030*	129,055	0.01
EUR 150,000	Banco BPM 2.875% 29/6/2031	155,489	0.01	EUR 600,000	Nexi 0% 24/2/2028	565,885	0.02
EUR 200,000	BPER Banca SPA 6.5% 20/3/2030	218,457	0.01	USD 2,488,000	Optics Bidco 6% 30/9/2034	2,348,249	0.09
EUR 171,000	Bubbles Bidco SPA 6.5% 30/9/2031*	182,863	0.01	USD 400,000	Optics Bidco 7.2% 18/7/2036	402,067	0.02
EUR 167,000	Bubbles Bidco SPA 6.933% 30/9/2031	175,349	0.01	USD 1,291,000	Optics Bidco 7.721% 4/6/2038	1,332,340	0.05
EUR 305,000	Cedacri Mergeco 7.181% 15/5/2028	321,244	0.01	EUR 2,444,000	Optics Bidco 7.875% 31/7/2028	2,844,761	0.11
EUR 100,000	Cedacri Mergeco 8.056% 15/5/2028*	105,567	0.00	EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.00
EUR 210,000	Duomo Bidco 6.91% 15/7/2031	221,147	0.01	EUR 101,000	Pachelbel Bidco 7.125% 17/5/2031	114,589	0.01
USD 6,632,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	6,584,482	0.26	EUR 153,000	TeamSystem 6.285% 31/7/2031	160,763	0.01
EUR 200,000	Enel SpA 4.25% 14/1/2030	209,199	0.01	EUR 100,000	Telecom Italia 3% 30/9/2025	103,988	0.00
EUR 120,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	133,587	0.01	EUR 150,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	161,610	0.00
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	105,961	0.00	EUR 200,000	UniCredit 2.731% 15/1/2032	206,038	0.01
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	110,226	0.01	EUR 200,000	UnipolSai Assicurazioni 4.9% 23/5/2034*	223,126	0.01
EUR 175,000	Eni SpA 4.5% 21/1/2031	183,769	0.01			26,789,168	1.05
USD 3,268,000	F-Brasile / F-Brasile US 7.375% 15/8/2026*	3,274,422	0.13	<b>Japan</b>			
EUR 134,000	Fiber Bidco 6.125% 15/6/2031*	140,667	0.01	USD 5,727,000	Rakuten 9.75% 15/4/2029	6,303,696	0.25
EUR 100,000	Fiber Bidco 6.683% 15/1/2030	105,112	0.00	USD 1,156,000	Rakuten 11.25% 15/2/2027	1,269,414	0.05
EUR 200,000	Fiber Midco 10.75% 15/6/2029	214,435	0.01	USD 635,000	Rakuten Group Inc 8.125% 15/12/2029	644,551	0.03
EUR 249,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	261,427	0.01	EUR 224,000	SoftBank 3.125% 19/9/2025	232,421	0.01
EUR 140,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	145,575	0.00	EUR 100,000	SoftBank 3.375% 6/7/2029*	100,897	0.00
EUR 231,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	242,925	0.01	EUR 300,000	SoftBank 3.875% 6/7/2032*	297,886	0.01
EUR 148,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	147,287	0.00	EUR 100,000	SoftBank 4.5% 20/4/2025	104,031	0.00
EUR 225,896	Inter Media and Communication 6.75% 9/2/2027	239,343	0.01	EUR 463,000	SoftBank 5.375% 8/1/2029	497,106	0.02
USD 1,585,000	Intesa Sanpaolo 4.198% 1/6/2032	1,435,493	0.06	EUR 348,000	SoftBank 5.75% 8/7/2032*	379,070	0.01
USD 1,160,000	Intesa Sanpaolo 4.95% 1/6/2042	961,884	0.04			9,829,072	0.38
GBP 150,000	Intesa Sanpaolo 5.148% 10/6/2030	185,578	0.01	<b>Jersey</b>			
USD 400,000	Intesa Sanpaolo 5.71% 15/1/2026	401,332	0.01	USD 1,000,000	AIMCO CLO 17 7.19% 20/7/2037	1,013,342	0.04
EUR 250,000	Intesa Sanpaolo 5.875% 1/9/2031	270,170	0.01	USD 1,600,000	AIMCO CLO 18 6.193% 20/7/2037	1,607,032	0.06
GBP 200,000	Intesa Sanpaolo 8.505% 20/9/2032*	290,642	0.01	USD 2,800,000	Apidos CLO XLII Ltd 6.771% 20/4/2038	2,800,000	0.11
EUR 250,000	Intesa Sanpaolo Vita 2.375% 22/12/2030	241,751	0.01	USD 2,000,000	APIDOS CLO XLVIII 6.35% 25/7/2037	2,013,657	0.08
				USD 2,000,000	APIDOS CLO XLVIII 7.3% 25/7/2037	2,036,169	0.08
				USD 2,843,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	2,835,809	0.11
					Ardonagh Finance 8.875% 15/2/2032*	9,409,761	0.36
				EUR 614,000	Ardonagh Finco 6.875% 15/2/2031	664,084	0.03
					Ardonagh Finco 7.75% 15/2/2031	8,742,507	0.34
				EUR 184,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	199,782	0.01
				USD 837,000	Aston Martin Capital 10% 31/3/2029*	816,679	0.03

\*All or a portion of this security represents a security on loan.



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 170,000	Aston Martin Capital 10.375% 31/3/2029	209,706	0.01	<b>Luxembourg</b>			
USD 750,000	Benefit Street Partners CLO XXIX 6.855% 25/1/2038	748,303	0.03	EUR 425,000	Adler Financing Sarl 8.25% 31/12/2028	454,024	0.02
USD 2,000,000	Canyon CLO 2023-2 6.802% 15/5/2037	2,025,340	0.08	EUR 135,000	Adler Financing Sarl 10% 31/12/2029	146,727	0.01
USD 3,000,000	Canyon CLO 2023-2 7.902% 15/5/2037	3,073,108	0.12	USD 1,439,000	Altice Financing 5% 15/1/2028	1,166,952	0.04
USD 2,000,000	Captree Park CLO 6.593% 20/7/2037	2,021,422	0.08	USD 4,294,000	Altice Financing 5.75% 15/8/2029	3,375,825	0.13
USD 1,250,000	CarVal CLO VII-C 6.443% 20/7/2037	1,257,502	0.05	EUR 2,880,000	Aramark International Finance 3.125% 1/4/2025	2,995,015	0.12
USD 2,000,000	CarVal CLO VII-C 7.443% 20/7/2037	2,027,287	0.08	EUR 100,000	Aroundtown 0% 16/7/2026	99,836	0.00
USD 1,000,000	Carval CLO X-C 6.293% 20/7/2037	1,003,624	0.04	EUR 127,000	Aroundtown Finance 7.125% 16/1/2030	137,511	0.01
GBP 100,000	CPUK Finance 7.875% 28/8/2029	130,450	0.00	GBP 281,000	Aroundtown Finance 8.625% 7/5/2029	358,816	0.01
USD 2,000,000	GoldenTree Loan Management US CLO 20 6.493% 20/7/2037	2,019,300	0.08	GBP 257,000	B&M European Value Retail SA 6.5% 27/11/2031*	323,886	0.01
USD 1,500,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	1,520,156	0.06	USD 1,510,000	Camelot Finance 4.5% 1/11/2026	1,489,307	0.06
USD 1,000,000	Golub Capital Partners CLO 74 B 6.5% 25/7/2037	1,009,640	0.04	GBP 190,000	Cidron Aida Finco 6.25% 1/4/2028	227,412	0.01
USD 2,500,000	Golub Capital Partners CLO 74 B 7.5% 25/7/2037	2,549,016	0.10	EUR 100,000	Cirsa Finance International 6.5% 15/3/2029	109,562	0.00
USD 3,000,000	MidOcean Credit CLO XII 6.743% 18/4/2036	3,009,265	0.12	EUR 200,000	Cirsa Finance International 7.112% 31/7/2028	211,466	0.01
USD 5,000,000	MidOcean Credit CLO XII 8.043% 18/4/2036	5,040,032	0.19	EUR 133,000	ContourGlobal Power Holdings SA 5% 28/2/2030	141,726	0.00
USD 1,000,000	Midocean Credit CLO XV 6.593% 21/7/2037	1,008,416	0.04	USD 2,457,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	2,471,005	0.10
USD 1,000,000	Midocean Credit CLO XV 7.643% 21/7/2037	1,015,072	0.04	EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.00
USD 2,600,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	2,674,659	0.10	EUR 359,000	Ephios Subco 3 7.875% 31/1/2031	407,320	0.01
USD 2,000,000	OCP CLO 2024-34 6.833% 15/10/2037	2,006,568	0.08	EUR 300,000	European TopSoho 4% 21/9/2021***	138,969	0.01
USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.04	EUR 187,000	Garfunkelux Holdco 3 6.75% 1/11/2025	134,232	0.00
USD 1,550,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	1,550,000	0.06	USD 2,456,000	Herens Holdco 4.75% 15/5/2028	2,260,924	0.09
USD 344,000	OT Midco Ltd 10% 15/2/2030	321,678	0.01	USD 113,000	Intelsat Jackson 6.5% 15/3/2030	105,721	0.01
USD 1,000,000	Pikes Peak CLO 16 6.4% 25/7/2037	1,007,914	0.04	USD 200,000	ION Trading Technologies 5.75% 15/5/2028	189,259	0.01
USD 1,500,000	Pikes Peak CLO 16 7.5% 25/7/2037	1,528,707	0.06	USD 564,000	ION Trading Technologies 9.5% 30/5/2029	582,183	0.02
USD 1,500,000	Wellington Management CLO 3 7.293% 18/7/2037	1,526,998	0.06	EUR 100,000	Kleopatra 2 6.5% 1/9/2026	84,257	0.00
		73,441,412	2.86	EUR 186,000	Kleopatra Finco 4.25% 1/3/2026	184,397	0.01
	<b>Liberia</b>			EUR 234,000	Lion/Polaris Lux 4 6.303% 1/7/2029	245,838	0.01
USD 5,056,000	Royal Caribbean Cruises 6% 1/2/2033	5,102,657	0.20	EUR 240,000	Lune 5.625% 15/11/2028*	181,575	0.01
USD 6,369,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	6,339,268	0.25	EUR 100,000	Monitchem HoldCo 3 8.75% 1/5/2028*	107,055	0.00
		11,441,925	0.45	EUR 137,000	Motion Finco 7.375% 15/6/2030	148,771	0.01
				EUR 230,000	Rossini 6.558% 31/12/2029	243,571	0.01
				EUR 162,000	Rossini 6.75% 31/12/2029*	179,213	0.01
				EUR 100,000	SES SA 6% 12/9/2054	92,733	0.00
				USD 4,864,000	SK Invictus Intermediate II 5% 30/10/2029*	4,576,440	0.18
				USD 225,000	Stena International 7.25% 15/1/2031	229,871	0.01

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 450,000	Stena International 7.625% 15/2/2031	465,933	0.02	USD 1,560,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	1,428,824	0.06
EUR 100,000	Summer BC Holdco B SARL 5.875% 15/2/2030	105,005	0.00	USD 2,154,024	Digicel Intermediate / Digicel International Finance / Difi US 12% 25/5/2027	2,167,368	0.09
EUR 110,000	Summer BC Holdco B SARL 6.789% 15/2/2030	115,484	0.01	USD 1,448,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	1,533,761	0.06
USD 537,000	Telecom Italia Capital 7.721% 4/6/2038	557,238	0.02			48,874,572	1.92
USD 800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	784,000	0.03		<b>Netherlands</b>		
EUR 544,700	Titanium 21 Bondco Sarl 6.25% 14/1/2031	202,866	0.01	EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.00
EUR 296,000	Vivion Investments Sarl 6.5% 31/8/2028*	302,478	0.01	USD 1,612,000	Axalta Coating Systems Dutch B 7.25% 15/2/2031	1,683,642	0.07
		26,448,504	1.03	EUR 111,000	Boels Topholding 5.75% 15/5/2030	120,544	0.00
	<b>Marshall Islands</b>			EUR 151,000	Boels Topholding 6.25% 15/2/2029*	164,618	0.01
USD 183,000	Danaos 8.5% 1/3/2028	187,618	0.01	EUR 100,000	Citycon Treasury 2.375% 15/1/2027	101,508	0.00
	<b>Mauritius</b>			EUR 100,000	Citycon Treasury BV 5% 11/3/2030*	105,531	0.01
USD 5,400,000	CA Magnum 5.375% 31/10/2026	5,349,375	0.21	EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.01
	<b>Multinationals</b>			EUR 542,000	Darling Global Finance 3.625% 15/5/2026	564,824	0.02
USD 4,923,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028*	4,698,469	0.18	USD 2,769,000	Elastic 4.125% 15/7/2029	2,606,232	0.10
USD 2,888,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	2,749,262	0.11	USD 400,000	Elastic NV 4.125% 15/7/2029	376,487	0.01
GBP 214,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	256,240	0.01	EUR 166,000	Global Switch Finance 1.375% 7/10/2030	164,450	0.01
EUR 568,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029	513,431	0.02	USD 200,000	ING Groep 8% 16/5/2030	212,000	0.01
USD 4,099,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	3,756,469	0.15	EUR 126,000	Nobian Finance 3.625% 15/7/2026	131,625	0.00
USD 9,200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	8,021,679	0.31	EUR 156,000	Odido 5.5% 15/1/2030	164,021	0.01
USD 2,517,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	2,509,004	0.10	EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.00
EUR 1,543,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,461,523	0.06	EUR 335,000	OI European 6.25% 15/5/2028	360,854	0.01
USD 3,272,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	2,976,697	0.11	EUR 130,000	OI European 6.25% 15/5/2028	140,082	0.01
USD 819,317	Borr IHC / Borr Finance 10% 15/11/2028*	817,269	0.03	EUR 130,000	Q-Park I 5.125% 1/3/2029	140,289	0.01
USD 630,815	Borr IHC / Borr Finance 10.375% 15/11/2030	624,955	0.02	EUR 167,000	Q-Park I 5.125% 15/2/2030	180,109	0.01
EUR 1,586,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,653,829	0.07	USD 858,000	Sensata Technologies 4% 15/4/2029	796,488	0.03
USD 2,578,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028*	2,630,908	0.10		Sunrise FinCo I 4.875% 15/7/2031*	2,147,091	0.09
USD 9,355,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	9,407,192	0.37	EUR 200,000	Telefonica Europe 5.752% 15/1/2032*	222,236	0.01
USD 1,632,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	1,667,692	0.07	EUR 500,000	Telefonica Europe 6.135% 3/2/2030*	563,074	0.02
				EUR 100,000	Telefonica Europe 6.75% 7/6/2031	116,645	0.00
				EUR 100,000	Telefonica Europe 7.125% 23/8/2028	115,094	0.00
				EUR 170,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	181,856	0.01
				EUR 295,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	353,651	0.01
				EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	126,660	0.01

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,494,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	3,389,879	0.13	USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.01
USD 1,089,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	1,075,981	0.04	EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	107,960	0.00
USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.02	EUR 400,000	Banco de Sabadell 2.5% 15/4/2031	414,869	0.01
USD 713,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029*	772,867	0.03	EUR 100,000	Banco de Sabadell 6% 16/8/2033	112,294	0.00
USD 1,418,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	1,592,662	0.06	EUR 400,000	Bankinter 7.375% 15/8/2028*	445,036	0.02
USD 1,109,000	Trivium Packaging Finance 5.5% 15/8/2026	1,102,370	0.04	EUR 400,000	CaixaBank 5.875% 9/10/2027*	432,542	0.02
EUR 102,000	Trivium Packaging Finance 6.306% 15/8/2026	106,912	0.01	EUR 200,000	CaixaBank SA 6.25% 24/7/2032*	215,470	0.01
USD 200,000	Trivium Packaging Finance 8.5% 15/8/2027	199,878	0.01	EUR 200,000	Cellnex Telecom 0.75% 20/11/2031	186,668	0.01
EUR 131,000	United 3.625% 15/2/2028	134,928	0.00	EUR 200,000	Cellnex Telecom 2.125% 11/8/2030	224,409	0.01
EUR 100,000	United 4% 15/11/2027	104,562	0.00	EUR 231,000	Grifols SA 7.125% 1/5/2030	253,268	0.01
EUR 100,000	United 6.806% 15/2/2031*	105,398	0.00	EUR 124,000	Kaixo Bondco Telecom 5.125% 30/9/2029	131,467	0.00
EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.00	EUR 214,000	Lorca Telecom Bondco 4% 18/9/2027	223,854	0.01
EUR 170,000	VZ Secured Financing 3.5% 15/1/2032*	164,170	0.01	EUR 402,000	Lorca Telecom Bondco 5.75% 30/4/2029	441,070	0.02
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027*	99,606	0.00	EUR 400,000	Naturgy Finance Iberia 2.374% 23/11/2026*	408,475	0.01
USD 1,007,000	Ziggo 4.875% 15/1/2030*	929,564	0.04			4,697,787	0.18
USD 732,000	Ziggo Bond 5.125% 28/2/2030*	649,202	0.03		<b>Sweden</b>		
		23,205,866	0.90	EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.01
	<b>Norway</b>			EUR 850,000	Heimstaden Bostad 2.625% 1/2/2027*	835,227	0.03
USD 904,000	TGS ASA 8.5% 15/1/2030*	945,770	0.04	EUR 369,000	Intrum 3% 15/9/2027	296,043	0.01
EUR 209,000	Var Energi 7.862% 15/11/2083*	240,896	0.01	EUR 104,000	Intrum 9.25% 15/3/2028	84,011	0.00
		1,186,666	0.05	EUR 80,000	Verisure 9.25% 15/10/2027	87,737	0.01
	<b>Panama</b>					1,405,272	0.06
USD 5,224,000	Carnival 6% 1/5/2029*	5,242,247	0.21		<b>Switzerland</b>		
USD 6,291,000	Carnival Corp 6.125% 15/2/2033	6,327,624	0.25	EUR 200,000	Julius Baer 6.625% 15/8/2029*	218,468	0.01
		11,569,871	0.46	USD 2,765,000	UBS 7.75% 12/4/2031*	2,927,145	0.12
	<b>Portugal</b>			USD 2,576,000	UBS 9.25% 13/11/2028*	2,820,625	0.11
EUR 3,100,000	Banco Espirito Santo 2.625% 8/5/2017***	935,829	0.04	USD 2,713,000	UBS 9.25% 13/11/2033	3,151,624	0.12
EUR 4,400,000	Banco Espirito Santo 4.75% 15/1/2018***	1,328,273	0.05	USD 1,255,000	UBS Group AG 6.85% 10/9/2029	1,260,976	0.05
EUR 100,000	EDP 1.7% 20/7/2080	103,524	0.00	USD 1,865,000	UBS Group AG 7% 10/2/2030	1,866,264	0.07
EUR 200,000	EDP 1.875% 2/8/2081	205,018	0.01	USD 2,130,000	UBS Group AG 7.125% 10/8/2034	2,134,615	0.08
EUR 100,000	EDP 4.75% 29/5/2054*	106,756	0.00			14,379,717	0.56
EUR 200,000	EDP SA 4.625% 16/9/2054	212,522	0.01		<b>United Kingdom</b>		
		2,891,922	0.11	EUR 411,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	458,269	0.02
	<b>Romania</b>			USD 1,000,000	Allwyn Entertainment Financing UK 7.875% 30/4/2029*	1,040,400	0.04
EUR 100,000	RCS & RDS 3.25% 5/2/2028*	101,234	0.00	EUR 322,000	Amber Finco 6.625% 15/7/2029	355,765	0.01
	<b>Spain</b>			USD 4,605,000	Barclays 4.375% 15/3/2028*	4,269,640	0.17
EUR 200,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	213,013	0.01	USD 1,345,000	Barclays 8% 15/3/2029*	1,403,369	0.05
EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	222,151	0.01	USD 3,515,000	Barclays 9.625% 15/12/2029	3,912,216	0.15
EUR 400,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	463,813	0.02	USD 1,400,000	Barclays Plc 7.625% 15/3/2035*	1,407,055	0.06
				GBP 300,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	367,889	0.01

\* All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 460,000	Bellis Acquisition 8.125% 14/5/2030*	566,134	0.02	EUR 130,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	139,540	0.01
GBP 204,000	Bellis Finco 4% 16/2/2027*	248,082	0.01	USD 200,000	International Game Technology 5.25% 15/1/2029	196,878	0.01
EUR 396,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	424,229	0.02	GBP 120,000	Iron Mountain UK 3.875% 15/11/2025	149,822	0.01
GBP 141,000	Boparan Finance Plc 9.375% 7/11/2029*	173,352	0.01	GBP 149,000	Jerrold Finco 5.25% 15/1/2027	185,848	0.01
GBP 200,000	Bracken MidCo1 Plc 6.75% 1/11/2027	249,244	0.01	GBP 200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	255,095	0.01
EUR 150,000	British Telecommunications 5.125% 3/10/2054*	163,367	0.01	USD 815,000	Macquarie Airfinance 6.5% 26/3/2031	851,210	0.03
GBP 150,000	British Telecommunications 8.375% 20/12/2083	204,413	0.01	USD 1,204,000	Macquarie Airfinance 8.125% 30/3/2029	1,267,376	0.05
EUR 266,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	289,357	0.01	EUR 131,000	Market Bidco Finco 4.75% 4/11/2027	135,341	0.01
USD 1,378,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	1,368,477	0.05	GBP 110,000	Market Bidco Finco 5.5% 4/11/2027	135,591	0.01
EUR 120,000	Carnival 1% 28/10/2029*	111,148	0.00	GBP 250,000	Mobico 4.25% 26/11/2025	305,635	0.01
GBP 357,000	CD&R Firefly Bidco 8.625% 30/4/2029*	469,234	0.02	GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.01
GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.01	GBP 200,000	Nationwide Building Society 7.5% 20/12/2030*	256,549	0.01
EUR 107,710	Codere New Topco 7.5% 30/11/2027	1,775	0.00	USD 1,295,000	NatWest 8.125% 10/11/2033*	1,381,472	0.05
GBP 100,000	Deuce Finco 5.5% 15/6/2027	125,220	0.01	GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.01
EUR 100,000	EC Finance 3% 15/10/2026	102,676	0.00	USD 1,230,000	Odeon Finco 12.75% 1/11/2027	1,299,921	0.05
GBP 289,000	Edge Finco Plc 8.125% 15/8/2031	381,617	0.02	EUR 106,000	OEG Finance Plc 7.25% 27/9/2029	116,301	0.00
USD 1,882,000	eG Global Finance 12% 30/11/2028*	2,116,546	0.08	USD 300,000	Phoenix Group Holdings Plc 8.5% 12/12/2029	315,000	0.01
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.00	GBP 200,000	Pinewood Finco 3.625% 15/11/2027*	241,312	0.01
USD 803,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	844,033	0.03	GBP 354,000	Pinewood Finco 6% 27/3/2030	446,918	0.02
GBP 100,000	Greene King Finance 6.559% 15/12/2034	112,638	0.01	EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028	110,673	0.00
GBP 100,000	Greene King Finance 6.839% 15/3/2036	104,749	0.00	GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.01
GBP 186,000	Heathrow Finance 4.125% 1/9/2029	214,620	0.01	GBP 190,000	Premier Foods Finance 3.5% 15/10/2026	237,269	0.01
GBP 306,000	Heathrow Finance 6.625% 1/3/2031	386,510	0.02	EUR 100,000	Stonegate Pub Financing 2019 9.147% 31/7/2029*	106,690	0.00
USD 10,546,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	10,738,233	0.42	GBP 266,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	352,016	0.01
USD 5,125,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	5,259,577	0.21	EUR 212,000	Synthomer Plc 7.375% 2/5/2029*	231,284	0.01
EUR 200,000	HSBC 4.75% 4/7/2029	207,092	0.01	EUR 100,000	Thames Water Utilities Finance 4% 18/4/2027	79,075	0.00
EUR 173,000	INEOS Finance 6.375% 15/4/2029*	188,822	0.01	GBP 180,000	Unique Pub Finance 6.464% 30/3/2032	237,640	0.01
EUR 100,000	INEOS Finance Plc 5.625% 15/8/2030*	107,042	0.00	GBP 117,000	Virgin Media Secured Finance 4.125% 15/8/2030	127,977	0.00
EUR 204,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	226,265	0.01	GBP 143,000	Virgin Media Secured Finance 4.25% 15/1/2030*	159,350	0.01
				USD 669,000	Virgin Media Secured Finance 4.5% 15/8/2030	595,031	0.02
				GBP 200,000	Virgin Media Secured Finance 5.25% 15/5/2029	237,520	0.01
				GBP 200,000	Vmed O2 UK Financing I 4% 31/1/2029*	228,985	0.01
				GBP 469,000	Vmed O2 UK Financing I 4.5% 15/7/2031	509,484	0.02

\*All or a portion of this security represents a security on loan.



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 471,000	Vmed O2 UK Financing I 4.75% 15/7/2031	412,190	0.02	USD 16,543,000	Allied Universal Holdco 7.875% 15/2/2031	17,073,947	0.67
EUR 106,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	111,799	0.00	USD 3,079,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	2,909,148	0.11
USD 600,000	Vmed O2 UK Financing I 7.75% 15/4/2032	606,723	0.02	USD 7,311,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029*	6,907,692	0.27
EUR 300,000	Vodafone 2.625% 27/8/2080	311,166	0.01	USD 240,000	Ally Financial Inc 6.646% 17/1/2040	239,834	0.01
EUR 100,000	Vodafone 3% 27/8/2080*	99,199	0.00	USD 1,794,000	Alpha Generation LLC 6.75% 15/10/2032*	1,821,787	0.07
EUR 100,000	Vodafone 4.2% 3/10/2078	106,829	0.00	USD 3,602,000	American Airlines 8.5% 15/5/2029*	3,797,675	0.15
GBP 189,000	Vodafone 4.875% 3/10/2078	238,814	0.01	USD 857,000	American Builders & Contractors Supply 3.875% 15/11/2029*	790,724	0.03
GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.01	USD 879,000	Amsted Industries Inc 6.375% 15/3/2033	882,151	0.03
EUR 425,000	Zegona Finance 6.75% 15/7/2029*	472,557	0.02	USD 2,095,000	AmWINS 4.875% 30/6/2029	1,996,664	0.08
		52,876,064	2.07	USD 760,000	AmWINS 6.375% 15/2/2029	769,918	0.03
	<b>United States</b>			USD 1,224,000	ANGI 3.875% 15/8/2028*	1,118,857	0.04
USD 737,000	1 Automotive 6.375% 15/1/2030	747,739	0.03	USD 870,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	855,327	0.03
USD 2,917,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	2,693,284	0.11	USD 1,975,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032*	2,018,594	0.08
USD 629,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	626,641	0.02	USD 2,120,000	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	1,966,464	0.08
USD 1,633,000	ADT Security 4.875% 15/7/2032	1,543,720	0.06	USD 501,523	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030*	465,201	0.02
USD 1,281,000	Advanced Drainage Systems 6.375% 15/6/2030*	1,297,581	0.05	USD 1,237,000	APi DE 4.125% 15/7/2029*	1,150,198	0.05
USD 3,664,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	3,785,267	0.15	USD 997,000	APi DE 4.75% 15/10/2029	945,687	0.04
USD 3,885,000	AHP Health Partners 5.75% 15/7/2029	3,699,682	0.15	USD 720,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	741,900	0.03
USD 2,428,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	2,245,656	0.09	USD 990,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	1,036,273	0.04
USD 1,924,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	1,898,315	0.07	USD 612,000	Aramark Services 5% 1/2/2028	601,706	0.02
USD 507,000	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	489,459	0.02	USD 5,927,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028*	5,943,850	0.23
USD 442,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	442,375	0.02	USD 3,366,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032*	3,412,343	0.13
USD 688,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	700,573	0.03	USD 1,682,000	Arcosa 4.375% 15/4/2029	1,591,982	0.06
USD 1,422,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	1,437,831	0.06	USD 3,917,000	Arcosa 6.875% 15/8/2032	4,010,495	0.16
USD 5,769,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	5,891,787	0.23	USD 1,750,000	Ares Strategic Income Fund 5.6% 15/2/2030*	1,745,525	0.07
USD 8,658,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027*	8,362,443	0.33	USD 1,095,000	Ares Strategic Income Fund 5.7% 15/3/2028*	1,102,436	0.04
USD 4,404,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	4,286,389	0.17	USD 1,997,000	Arsenal AIC Parent 8% 1/10/2030*	2,085,842	0.08
USD 8,111,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	8,098,202	0.31	USD 9,423,000	Arsenal AIC Parent 11.5% 1/10/2031*	10,539,918	0.41
USD 1,178,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	1,191,029	0.04	USD 31,000	Asbury Automotive 4.75% 1/3/2030	29,472	0.00
USD 4,015,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	4,091,181	0.16	USD 352,000	Asbury Automotive 5% 15/2/2032*	328,663	0.01

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,288,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,274,878	0.05	USD 563,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	578,221	0.02
USD 847,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	1,073,598	0.04	USD 1,656,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	1,711,310	0.07
USD 839,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	785,838	0.03	USD 1,011,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032*	1,056,491	0.04
USD 1,135,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	1,052,677	0.04	USD 7,226,000	Boost Newco Borrower 7.5% 15/1/2031	7,559,742	0.30
USD 2,060,000	AssuredPartners 7.5% 15/2/2032	2,227,904	0.09	USD 2,095,000	Boyne USA 4.75% 15/5/2029	2,004,783	0.08
USD 400,000	AssuredPartners Inc 7.5% 15/2/2032	432,603	0.02	USD 10,218,000	Brand Industrial Services 10.375% 1/8/2030	10,391,001	0.41
USD 25,017,000	AthenaHealth 6.5% 15/2/2030*	24,274,453	0.95	USD 362,000	Bread Financial 9.75% 15/3/2029	390,719	0.01
USD 3,238,000	ATI 5.125% 1/10/2031	3,071,253	0.12	USD 1,214,000	Brightline East 11% 31/1/2030*	1,112,224	0.04
USD 832,000	ATI 5.875% 1/12/2027	831,397	0.03	USD 1,310,000	Brink's 6.75% 15/6/2032	1,342,077	0.05
USD 1,416,000	ATI 7.25% 15/8/2030	1,470,928	0.06	USD 3,315,000	Brink's Co 6.75% 15/6/2032	3,396,173	0.13
EUR 300,000	Avantor Funding 2.625% 1/11/2025	311,314	0.01	USD 1,943,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	1,872,376	0.07
EUR 165,000	Avantor Funding 3.875% 15/7/2028	172,300	0.01	USD 663,000	Buckeye Partners 5.6% 15/10/2044	567,290	0.02
USD 528,000	Avantor Funding 3.875% 1/11/2029	489,540	0.02	USD 602,000	Buckeye Partners 5.85% 15/11/2043	542,913	0.02
USD 2,514,000	Avantor Funding 4.625% 15/7/2028*	2,435,211	0.10	USD 535,000	Buckeye Partners 6.875% 1/7/2029*	549,070	0.02
USD 824,000	Avient Corp 6.25% 1/11/2031	826,465	0.03	USD 589,000	Buckeye Partners LP 6.75% 1/2/2030	604,531	0.02
USD 2,003,000	Axalta Coating Systems 3.375% 15/2/2029	1,853,838	0.07	USD 1,066,000	Builders FirstSource 6.375% 1/3/2034*	1,079,719	0.04
USD 488,000	B&G Foods 8% 15/9/2028	499,016	0.02	USD 569,000	Cable One 0% 15/3/2026	537,555	0.02
USD 420,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	420,063	0.02	USD 2,826,000	Cable One 1.125% 15/3/2028	2,331,276	0.09
USD 1,936,000	Beacon Roofing Supply 6.5% 1/8/2030	1,991,625	0.08	USD 907,000	Cable One 4% 15/11/2030*	738,676	0.03
USD 493,000	Beazer Homes USA 7.5% 15/3/2031	493,617	0.02	USD 1,000,000	Cablevision Lightpath 3.875% 15/9/2027	951,805	0.04
USD 368,000	Beazer Homes USA Inc 5.875% 15/10/2027	367,968	0.01	USD 1,109,000	Cablevision Lightpath 5.625% 15/9/2028	1,030,857	0.04
USD 6,336,000	Big River Steel / BRS Finance 6.625% 31/1/2029	6,383,254	0.25	USD 4,705,000	Caesars Entertainment 6.5% 15/2/2032*	4,777,570	0.18
USD 1,125,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	1,082,253	0.04	USD 6,517,000	Caesars Entertainment 7% 15/2/2030	6,720,304	0.26
USD 665,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	693,537	0.03	USD 4,195,000	Caesars Entertainment Inc 6% 15/10/2032*	4,092,029	0.16
USD 4,540,000	Blackstone Private Credit Fund 6% 22/11/2034	4,473,874	0.17	USD 236,000	Calpine 4.625% 1/2/2029*	226,702	0.01
USD 352,000	Blackstone Private Credit Fund 6.25% 25/1/2031	362,721	0.01	USD 1,916,000	Calpine 5% 1/2/2031	1,845,513	0.07
USD 2,116,000	Block 2.75% 1/6/2026	2,054,069	0.08	USD 2,182,000	Calpine 5.125% 15/3/2028	2,150,189	0.08
USD 579,000	Block 3.5% 1/6/2031	514,403	0.02	USD 1,295,000	Camelot Return Merger Sub 8.75% 1/8/2028*	1,225,435	0.05
USD 12,299,000	Block 6.5% 15/5/2032*	12,554,352	0.49	USD 6,689,000	Capstone Borrower 8% 15/6/2030	7,020,594	0.27
USD 799,000	Blue Owl Capital Corp II 8.45% 15/11/2026	837,423	0.03	USD 1,468,000	Carpenter Technology 7.625% 15/3/2030	1,516,573	0.06
USD 219,000	Blue Owl Credit Income 6.6% 15/9/2029	225,242	0.01	USD 7,802,136	Carvana 9% 1/6/2030	8,270,381	0.32
USD 1,585,000	Blue Owl Credit Income 6.65% 15/3/2031	1,641,508	0.06	USD 7,978,460	Carvana 9% 1/6/2031	9,076,057	0.36
USD 1,667,000	Blue Owl Credit Income 7.75% 16/9/2027	1,753,510	0.07	USD 6,330,000	CCO / CCO Capital 4.25% 1/2/2031*	5,681,763	0.22
				USD 4,908,000	CCO / CCO Capital 4.25% 15/1/2034*	4,114,278	0.16

\*All or a portion of this security represents a security on loan.



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,469,000	CCO / CCO Capital 4.5% 15/8/2030*	3,176,724	0.12	USD 1,200,000	Civitas Resources 8.625% 1/11/2030	1,264,296	0.05
USD 189,000	CCO / CCO Capital 4.5% 1/5/2032*	166,760	0.01	USD 2,343,000	Civitas Resources 8.75% 1/7/2031	2,448,929	0.10
USD 700,000	CCO / CCO Capital 4.5% 1/6/2033*	605,778	0.02	USD 6,274,000	Clarivate Science 3.875% 1/7/2028	5,883,934	0.23
USD 1,158,000	CCO / CCO Capital 5.375% 1/6/2029	1,126,998	0.04	USD 6,072,000	Clarivate Science 4.875% 1/7/2029*	5,584,365	0.22
USD 5,576,000	CCO / CCO Capital 6.375% 1/9/2029	5,603,467	0.22	USD 895,000	Clean Harbors 5.125% 15/7/2029	872,100	0.03
USD 9,532,000	CCO / CCO Capital 7.375% 1/3/2031*	9,809,276	0.38	USD 478,000	Clean Harbors 6.375% 1/2/2031	485,068	0.02
USD 978,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	878,574	0.03	USD 3,142,000	Clear Channel Outdoor 5.125% 15/8/2027	3,070,156	0.12
USD 1,803,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	1,782,176	0.07	USD 6,720,000	Clear Channel Outdoor 7.5% 1/6/2029	5,966,785	0.24
USD 538,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029*	522,471	0.02	USD 1,178,000	Clear Channel Outdoor 7.75% 15/4/2028	1,097,816	0.04
USD 91,000	Central Garden & Pet 4.125% 15/10/2030	83,323	0.00	USD 8,294,000	Clear Channel Outdoor 7.875% 1/4/2030	8,472,231	0.33
USD 1,460,000	Central Garden & Pet 4.125% 30/4/2031	1,314,133	0.05	USD 4,554,000	Clear Channel Outdoor 9% 15/9/2028	4,801,147	0.19
USD 3,100,000	Central Parent / CDK Global 7.25% 15/6/2029	2,880,667	0.11	USD 1,667,000	Clearway Energy Operating 3.75% 15/1/2032	1,448,292	0.06
USD 3,844,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029*	3,628,341	0.14	USD 1,207,000	Clearway Energy Operating 4.75% 15/3/2028	1,174,990	0.05
USD 3,877,000	Chart Industries 7.5% 1/1/2030	4,050,670	0.16	USD 1,227,000	Cleveland-Cliffs Inc 6.875% 1/11/2029*	1,234,223	0.05
USD 666,000	Chart Industries 9.5% 1/1/2031	717,023	0.03	USD 968,000	Cleveland-Cliffs Inc 7.375% 1/5/2033*	973,234	0.04
USD 484,000	Chemours 4.625% 15/11/2029*	430,962	0.02	USD 563,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	571,928	0.02
USD 1,965,000	Chemours 5.375% 15/5/2027	1,939,257	0.08	USD 17,631,000	Cloud Software 6.5% 31/3/2029	17,368,125	0.68
USD 2,448,000	Chemours 5.75% 15/11/2028	2,323,835	0.09	USD 15,128,000	Cloud Software 8.25% 30/6/2032	15,699,006	0.61
USD 1,327,000	Chemours Co 8% 15/1/2033*	1,310,307	0.05	USD 18,821,000	Cloud Software 9% 30/9/2029	19,252,923	0.75
USD 3,829,000	Chobani / Chobani Finance 4.625% 15/11/2028*	3,739,041	0.15	USD 3,202,000	Clydesdale Acquisition 6.625% 15/4/2029	3,241,718	0.13
USD 7,452,000	Chobani / Chobani Finance 7.625% 1/7/2029	7,784,196	0.30	USD 5,494,000	Clydesdale Acquisition 6.875% 15/1/2030*	5,603,254	0.22
USD 10,438,000	Chobani Holdco II LLC 8.75% 1/10/2029	11,481,837	0.45	USD 2,544,000	Clydesdale Acquisition 8.75% 15/4/2030	2,584,480	0.10
USD 1,907,000	CHS/Community Health Systems 4.75% 15/2/2031	1,568,488	0.06	USD 1,113,000	CMG Media Corp 8.875% 18/6/2029	932,360	0.04
USD 7,155,000	CHS/Community Health Systems 5.25% 15/5/2030	6,074,164	0.24	USD 1,061,000	CNX Midstream Partners 4.75% 15/4/2030	987,644	0.04
USD 7,602,000	CHS/Community Health Systems 5.625% 15/3/2027	7,354,255	0.28	USD 771,000	CNX Resources 7.25% 1/3/2032*	790,529	0.03
USD 3,191,000	CHS/Community Health Systems 6% 15/1/2029	2,924,262	0.11	USD 2,342,000	Coherent 5% 15/12/2029*	2,262,985	0.09
USD 6,452,000	CHS/Community Health Systems 10.875% 15/1/2032	6,592,936	0.26	USD 3,595,000	CommScope 4.75% 1/9/2029	3,220,378	0.13
USD 1,889,000	Churchill Downs 4.75% 15/1/2028	1,842,930	0.07	USD 778,000	CommScope LLC 4.75% 1/9/2029	696,927	0.03
USD 7,389,000	Churchill Downs 5.75% 1/4/2030	7,293,923	0.29	USD 3,389,000	CommScope LLC 9.5% 15/12/2031	3,539,895	0.14
USD 4,991,000	Churchill Downs 6.75% 1/5/2031*	5,092,297	0.20	USD 1,594,000	Compass Diversified 5.25% 15/4/2029	1,544,812	0.06
USD 606,000	Cinemark USA 7% 1/8/2032*	620,485	0.02	USD 12,028,000	CoreLogic 4.5% 1/5/2028*	11,377,744	0.44
USD 776,000	Civitas Resources 8.375% 1/7/2028	808,985	0.03	USD 1,119,000	Cougar JV Subsidiary 8% 15/5/2032*	1,186,777	0.05
				USD 8,096,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031*	7,845,093	0.31

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1062] BlackRock Global Funds (BGF)

NM0425U-4447955-1064/1255

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,000,000	Crescent Energy Finance 7.375% 15/1/2033	3,947,327	0.15	USD 469,000	Enact 6.25% 28/5/2029	482,288	0.02
USD 3,503,000	Crescent Energy Finance 7.625% 1/4/2032*	3,508,864	0.14	USD 1,205,000	Encino Acquisition Partners 8.75% 1/5/2031*	1,295,834	0.05
USD 1,243,000	Crocs 4.125% 15/8/2031	1,107,841	0.04	USD 1,728,000	Encompass Health 4.625% 1/4/2031	1,621,634	0.06
USD 129,000	Crocs 4.25% 15/3/2029	120,870	0.01	USD 2,582,000	Entegris 4.75% 15/4/2029*	2,502,293	0.10
USD 1,060,000	CSC 4.125% 1/12/2030	783,340	0.03	USD 139,000	EQM Midstream Partners 4.5% 15/1/2029	135,857	0.01
USD 3,400,000	CSC 4.5% 15/11/2031	2,497,940	0.10	USD 1,018,000	EQM Midstream Partners 4.75% 15/1/2031*	984,409	0.04
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.01	USD 1,874,000	EQM Midstream Partners 6.375% 1/4/2029	1,922,016	0.08
USD 3,044,000	CSC 5.5% 15/4/2027	2,827,255	0.11	USD 677,000	EQM Midstream Partners 7.5% 1/6/2030*	738,157	0.03
USD 1,028,000	CSC 11.25% 15/5/2028	1,002,434	0.04	USD 726,000	EquipmentShare.com Inc 8% 15/3/2033	753,845	0.03
USD 5,580,000	CSC 11.75% 31/1/2029	5,464,912	0.21	USD 1,487,000	Esab 6.25% 15/4/2029	1,512,514	0.06
USD 1,795,000	CSC Holdings LLC 3.375% 15/2/2031	1,274,967	0.05	USD 1,068,000	Fair Isaac 4% 15/6/2028	1,023,001	0.04
USD 3,365,000	CSC Holdings LLC 11.75% 31/1/2029	3,295,596	0.13	USD 2,496,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	2,360,438	0.09
USD 854,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031*	919,388	0.04	USD 891,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030*	829,673	0.03
USD 3,706,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	3,989,757	0.16	USD 411,000	Fiesta Purchaser 7.875% 1/3/2031	424,214	0.02
USD 400,000	Darling I 6% 15/06/30 6% 15/6/2030	401,299	0.02	USD 481,000	Fiesta Purchaser Inc 9.625% 15/9/2032	508,832	0.02
USD 1,543,000	Darling Ingredients 6% 15/6/2030*	1,548,012	0.06	USD 6,125,000	First-Citizens Bank & Trust 6% 1/4/2036	6,052,704	0.24
USD 963,000	DaVita 6.875% 1/9/2032	978,229	0.04	USD 2,837,000	Focus Financial Partners LLC 6.75% 15/9/2031*	2,862,769	0.11
USD 1,022,000	Dealer Tire / DT Issuer 8% 1/2/2028	1,009,019	0.04	USD 598,000	Fortrea 7.5% 1/7/2030*	602,376	0.02
USD 817,000	Deluxe Corp 8.125% 15/9/2029	829,302	0.03	USD 7,593,000	Fortress Intermediate 3 7.5% 1/6/2031*	7,845,478	0.30
USD 1,033,000	Diebold Nixdorf Inc 7.75% 31/3/2030	1,077,740	0.04	USD 88,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	86,886	0.00
USD 478,000	Digital Realty Trust LP 1.875% 15/11/2029	484,631	0.02	USD 8,742,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	8,955,803	0.35
USD 5,636,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	5,556,376	0.21	USD 7,718,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	7,906,366	0.31
USD 5,644,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	5,551,208	0.22	USD 4,928,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	5,191,283	0.20
USD 660,000	Dream Finders Homes 8.25% 15/8/2028	690,593	0.03	USD 5,014,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	4,884,744	0.19
USD 1,676,000	DT Midstream 4.125% 15/6/2029	1,587,570	0.06	USD 3,878,000	Freedom Mortgage 9.125% 15/5/2031	4,028,562	0.16
USD 1,523,000	DT Midstream 4.375% 15/6/2031	1,414,979	0.06	USD 1,690,000	Freedom Mortgage 9.25% 1/2/2029	1,769,454	0.07
USD 2,590,000	Dun & Bradstreet 5% 15/12/2029*	2,529,326	0.10	USD 1,427,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	1,424,346	0.06
USD 1,019,000	Dycom Industries 4.5% 15/4/2029*	966,190	0.04	USD 2,923,000	Frontier Communications 5% 1/5/2028	2,894,976	0.12
USD 8,319,000	Element Solutions 3.875% 1/9/2028	7,908,210	0.31	USD 986,000	Frontier Communications 5.875% 15/10/2027	986,534	0.04
USD 3,112,000	Ellucian Holdings Inc 6.5% 1/12/2029	3,133,722	0.12				
EUR 935,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,027,517	0.04				
EUR 300,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	329,697	0.01				
USD 19,137,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	19,376,289	0.75				
USD 4,825,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	4,928,641	0.19				

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 276,500	Frontier Communications 5.875% 1/11/2029	277,237	0.01	USD 798,000	HB Fuller 4.25% 15/10/2028	761,353	0.03
USD 1,106,000	Frontier Communications 6% 15/1/2030	1,108,387	0.04	USD 2,777,000	HealthEquity 4.5% 1/10/2029	2,628,240	0.10
USD 2,420,000	Frontier Communications 8.625% 15/3/2031	2,587,229	0.10	USD 1,065,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	977,613	0.04
USD 8,002,000	Frontier Communications 8.75% 15/5/2030	8,460,195	0.33	EUR 378,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	410,027	0.02
USD 711,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	723,749	0.03	USD 864,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029*	873,746	0.03
USD 1,651,000	Gates 6.875% 1/7/2029	1,692,034	0.07	USD 1,317,000	Herc 6.625% 15/6/2029	1,331,817	0.05
USD 1,707,000	GCI 4.75% 15/10/2028	1,619,036	0.06	USD 955,000	Hertz Corp 12.625% 15/7/2029	1,008,819	0.04
USD 3,057,000	Genesee & Wyoming 6.25% 15/4/2032*	3,085,528	0.12	USD 1,440,000	Hess Midstream Operations 6.5% 1/6/2029	1,473,476	0.06
USD 712,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	720,657	0.03	USD 1,413,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	1,383,910	0.05
USD 4,469,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032*	4,499,939	0.18	USD 126,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	121,594	0.00
USD 1,778,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	1,834,644	0.07	USD 716,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028*	715,396	0.03
USD 636,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	662,531	0.03	USD 3,244,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	3,141,814	0.12
USD 3,967,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	4,007,824	0.16	USD 4,103,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	4,292,255	0.17
USD 807,000	Glatfelter Corp 7.25% 15/11/2031*	808,127	0.03	USD 784,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	772,556	0.03
USD 2,967,000	Global Payments 1.5% 1/3/2031	2,829,337	0.11	USD 260,000	Hilton Domestic Operating 3.625% 15/2/2032	230,113	0.01
USD 989,000	GN Bondco 9.5% 15/10/2031*	1,017,684	0.04	USD 97,000	Hilton Domestic Operating 4% 1/5/2031	88,955	0.00
USD 2,229,000	Goat Holdco LLC, 144A 6.75% 1/2/2032*	2,235,185	0.09	USD 1,100,000	Hilton Domestic Operating 4.875% 15/1/2030*	1,073,259	0.04
USD 837,000	Goodyear Tire & Rubber 5% 15/7/2029*	795,315	0.03	USD 130,000	Hilton Domestic Operating 6.125% 1/4/2032	131,892	0.01
USD 95,000	Goodyear Tire & Rubber 5.25% 30/4/2031	88,341	0.00	USD 4,155,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	4,168,242	0.16
USD 327,000	Goodyear Tire & Rubber 5.625% 30/4/2033	301,767	0.01	USD 1,475,000	Howard Hughes 4.125% 1/2/2029	1,355,097	0.05
USD 738,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	616,230	0.02	USD 2,569,000	Howard Hughes 4.375% 1/2/2031	2,292,543	0.09
EUR 596,000	Graphic Packaging International 2.625% 1/2/2029	599,638	0.02	USD 2,048,000	Howard Midstream Energy Partners 7.375% 15/7/2032*	2,130,934	0.08
USD 879,000	Gray Television 7% 15/5/2027	860,559	0.03	USD 1,309,000	Howard Midstream Energy Partners 8.875% 15/7/2028	1,381,998	0.05
USD 6,965,000	Gray Television 10.5% 15/7/2029	7,203,795	0.29	USD 384,000	HPS Corporate Lending Fund 6.75% 30/1/2029	398,492	0.02
USD 990,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	1,010,459	0.04	USD 22,117,000	HUB International 7.25% 15/6/2030*	22,843,720	0.89
USD 1,974,000	GYP III 4.625% 1/5/2029	1,887,944	0.07	USD 25,582,000	HUB International 7.375% 31/1/2032*	26,271,001	1.03
USD 285,000	H&E Equipment Services 3.875% 15/12/2028	285,859	0.01	USD 3,450,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	3,492,511	0.14
USD 1,489,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	1,492,655	0.06	USD 1,562,000	Imola Merger 4.75% 15/5/2029*	1,503,798	0.06
USD 1,238,000	HAH Group Holding Co LLC 9.75% 1/10/2031	1,191,036	0.05	USD 664,000	Ingevity 3.875% 1/11/2028	624,781	0.03
USD 1,334,000	Hanesbrands 4.875% 15/5/2026	1,336,871	0.05	USD 890,000	Insight Enterprises 6.625% 15/5/2032	905,483	0.04
USD 81,000	Hanesbrands 9% 15/2/2031	86,348	0.00	USD 405,000	Insight Enterprises Inc 6.625% 15/5/2032	412,046	0.02
USD 1,809,000	HAT I / HAT II 3.375% 15/6/2026	1,754,932	0.07				
USD 1,097,000	HAT I / HAT II 8% 15/6/2027*	1,145,746	0.04				

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1064] BlackRock Global Funds (BGF)

NM0425U-4447955-1066/1255

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 336,000	IQVIA 1.75% 15/3/2026	345,643	0.01		LCM Investments II 4.875% 1/5/2029	3,988,716	0.15
EUR 100,000	IQVIA 2.25% 15/3/2029	99,917	0.00	USD 4,181,000	LCM Investments II 8.25% 1/8/2031	1,844,686	0.07
USD 400,000	IQVIA 6.5% 15/5/2030*	409,408	0.02	USD 1,746,000	Lehman Brothers 0% 5/2/2014***	33,021	0.00
USD 1,323,000	Iron Mountain 5.25% 15/7/2030	1,277,436	0.05	USD 1,610,000	Lehman Brothers 0% 1/3/2015***	1,690	0.00
USD 3,094,000	Iron Mountain 7% 15/2/2029	3,187,485	0.12	EUR 3,715,096	Lehman Brothers 4.75% 16/1/2014***	15,469	0.00
USD 1,507,000	Iron Mountain Information Management Services 5% 15/7/2032	1,410,541	0.05	EUR 637,895	Lehman Brothers 5.375% 17/10/2012***	2,656	0.00
USD 2,105,000	Iron Mountain Information Management Services Inc 5% 15/7/2032	1,970,265	0.08	USD 5,760,000	Lehman Brothers 5.75% 17/5/2013***	6,048	0.00
USD 3,166,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	3,183,353	0.12	USD 2,534,000	Level 3 Financing 4.875% 15/6/2029	2,204,580	0.09
USD 4,478,000	ITT 6.5% 1/8/2029	4,281,531	0.17	USD 7,849,725	Level 3 Financing 10.5% 15/4/2029	8,811,394	0.34
USD 2,069,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	1,974,074	0.08		Level 3 Financing 10.5% 15/5/2030	9,451,218	0.36
USD 464,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	465,179	0.02	USD 8,651,000	Level 3 Financing 10.75% 15/12/2030*	36,897	0.00
USD 3,992,000	JELD-WEN 7% 1/9/2032*	3,616,473	0.14	USD 33,000	Level 3 Financing 11% 15/11/2029	11,534,404	0.45
USD 4,992,000	K Hovnanian Enterprises 11.75% 30/9/2029	5,419,807	0.21	USD 10,169,333	Level 3 Financing Inc 3.875% 15/10/2030	657,755	0.03
USD 7,006,000	Kaiser Aluminum 4.5% 1/6/2031*	6,364,543	0.25	USD 835,000	Level 3 Financing Inc 4.5% 1/4/2030	1,919,056	0.07
USD 1,178,000	Kaiser Aluminum 4.625% 1/3/2028	1,134,524	0.04	USD 2,313,593	Level 3 Financing Inc 4.875% 15/6/2029	1,673,445	0.07
USD 560,000	Kaiser Aluminum Corp 4.5% 1/6/2031	508,727	0.02	USD 1,923,500	Level 3 Financing Inc 10.75% 15/12/2030	4,552,806	0.18
USD 477,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	495,692	0.02	USD 4,071,913	Levi Strauss 3.5% 1/3/2031	1,060,769	0.04
USD 625,000	Ken Garff Automotive 4.875% 15/9/2028	602,809	0.02	USD 1,188,000	LGI Homes 8.75% 15/12/2028	502,011	0.02
USD 3,470,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	3,546,444	0.14	USD 475,000	LGI Homes Inc 7% 15/11/2032	1,624,196	0.06
USD 153,000	Kinetik 5.875% 15/6/2030	152,490	0.01	USD 1,636,000	LifePoint Health 9.875% 15/8/2030*	1,947,137	0.08
USD 308,000	Kinetik 6.625% 15/12/2028*	315,339	0.01	USD 1,813,000	LifePoint Health 10% 1/6/2032	1,769,976	0.07
USD 2,811,870	Kobe US Midco 2 9.25% 1/11/2026	2,531,133	0.10	USD 1,811,000	LifePoint Health 11% 15/10/2030	7,213,104	0.28
USD 546,000	Kontoor Brands 4.125% 15/11/2029	507,082	0.02	USD 6,534,000	LifePoint Health Inc 8.375% 15/2/2032*	3,280,512	0.13
USD 320,000	Kronos Acquisition 8.25% 30/6/2031	301,265	0.01	USD 3,228,000	Light & Wonder International 7.25% 15/11/2029	135,890	0.01
EUR 213,000	Kronos International 9.5% 15/3/2029	241,202	0.01	USD 132,000	Light & Wonder International 7.5% 1/9/2031	1,240,491	0.05
USD 905,000	LABL 5.875% 1/11/2028	801,026	0.03	USD 1,188,000	Lindblad Expeditions 6.75% 15/2/2027	1,959,362	0.08
USD 2,682,000	LABL 9.5% 1/11/2028	2,588,497	0.10	USD 1,947,000	Lindblad Expeditions 9% 15/5/2028	843,633	0.03
USD 4,662,000	LABL Inc 8.625% 1/10/2031	4,220,223	0.16	USD 800,000	Lions Gate Capital 1 5.5% 15/4/2029	1,587,471	0.06
USD 480,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	463,257	0.02	USD 1,720,000	Lumen Technologies 4.125% 15/4/2029	984,070	0.04
	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	1,694,751	0.07	USD 1,072,770	Lumen Technologies 4.125% 15/4/2030	966,183	0.04
USD 1,632,000	Lamb Weston 4.375% 31/1/2032*	878,368	0.03	USD 1,072,878	Lumen Technologies Inc 10% 15/10/2032	1,188,868	0.05
USD 956,000	Lamb Weston 4.875% 15/5/2028*	1,137,094	0.04	USD 1,181,484	Madison IAQ 5.875% 30/6/2029	4,239,787	0.17
USD 1,159,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	2,021,349	0.08	USD 4,398,000			

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,615,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032*	5,673,823	0.22	EUR 251,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	266,986	0.01
USD 715,000	Manitowoc Co Inc 9.25% 1/10/2031	753,597	0.03	EUR 1,820,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	1,926,653	0.07
USD 1,702,000	Matador Resources 6.5% 15/4/2032	1,704,458	0.07	USD 5,811,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	5,947,835	0.23
USD 916,000	Matador Resources 6.875% 15/4/2028	935,743	0.04	USD 653,000	Mueller Water Products 4% 15/6/2029	615,338	0.02
USD 400,000	Matador Resources Co 6.5% 15/4/2032	400,578	0.02	USD 196,000	Murphy Oil 5.875% 1/12/2042	170,925	0.01
USD 320,000	Match II 3.625% 1/10/2031	276,909	0.01	USD 477,000	Nabors Industries 7.375% 15/5/2027	478,268	0.02
USD 1,037,000	Match II 4.625% 1/6/2028	1,000,464	0.04	USD 540,000	Nabors Industries 9.125% 31/1/2030*	551,174	0.02
USD 759,000	Mativ Holdings Inc 8% 1/10/2029	704,098	0.03	USD 807,000	Nationstar Mortgage 5.125% 15/12/2030	763,705	0.03
USD 22,517,000	Mauser Packaging Solutions 7.875% 15/4/2027	22,902,882	0.90	USD 906,000	Nationstar Mortgage 5.75% 15/11/2031	880,785	0.03
USD 962,000	Mauser Packaging Solutions 9.25% 15/4/2027	978,040	0.04	USD 3,000	Nationstar Mortgage 6% 15/1/2027	2,993	0.00
USD 1,547,000	Mavis Tire Express Services Topco 6.5% 15/5/2029*	1,508,550	0.06	USD 6,983,000	Nationstar Mortgage 6.5% 1/8/2029	7,032,364	0.28
USD 5,463,000	McAfee 7.375% 15/2/2030	5,327,186	0.21	USD 4,795,000	Nationstar Mortgage 7.125% 1/2/2032	4,952,396	0.19
USD 2,211,000	Medline Borrower 3.875% 1/4/2029	2,074,752	0.08	USD 730,000	Navient 9.375% 25/7/2030	796,300	0.03
USD 11,319,000	Medline Borrower 5.25% 1/10/2029*	10,993,374	0.43	USD 1,530,000	Neogen Food Safety 8.625% 20/7/2030*	1,620,755	0.06
USD 2,731,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029*	2,775,504	0.11	USD 6,893,000	Neptune Bidco US 9.29% 15/4/2029	6,180,164	0.24
USD 143,000	Meritage Homes 1.75% 15/5/2028	140,283	0.01	USD 812,000	New Enterprise Stone & Lime 5.25% 15/7/2028	797,251	0.03
USD 2,530,000	Meritage Homes Corp 1.75% 15/5/2028	2,481,930	0.10	USD 1,665,000	New Enterprise Stone & Lime 9.75% 15/7/2028	1,697,957	0.07
USD 1,789,000	Merlin Entertainments US 7.375% 15/2/2031	1,763,819	0.07	USD 1,261,000	New Home 9.25% 1/10/2029*	1,309,953	0.05
USD 1,426,000	Methanex US Operations Inc 6.25% 15/3/2032	1,432,113	0.06	USD 1,021,000	NextEra Energy Capital 6.75% 15/6/2054	1,047,672	0.04
USD 2,897,000	MGM Resorts International 6.125% 15/9/2029*	2,913,458	0.11	USD 6,551,000	NextEra Energy Partners 0.00% 15/11/2025	6,240,161	0.24
USD 4,815,000	Midcontinent Communications 8% 15/8/2032*	4,934,720	0.19	USD 1,244,000	NextEra Energy Partners 2.5% 15/6/2026	1,180,688	0.05
USD 1,181,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	1,131,839	0.04	USD 3,481,722	NFE Financing LLC 12% 15/11/2029*	3,448,888	0.13
USD 2,802,000	Minerals Technologies 5% 1/7/2028	2,708,595	0.11	USD 2,747,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	2,799,742	0.11
USD 3,533,000	MKS Instruments 1.25% 1/6/2030	3,290,712	0.13	USD 7,488,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	7,613,132	0.30
USD 404,000	Molina Healthcare 3.875% 15/11/2030	364,210	0.01	USD 1,580,000	Noble Finance II 8% 15/4/2030	1,596,999	0.06
USD 127,000	Molina Healthcare 4.375% 15/6/2028	121,702	0.00	USD 4,243,000	Novelis 3.25% 15/11/2026	4,125,709	0.16
USD 1,347,000	Molina Healthcare Inc 3.875% 15/5/2032	1,183,112	0.05	USD 4,042,000	Novelis 3.875% 15/8/2031	3,564,474	0.14
USD 1,824,000	Molina Healthcare Inc 6.25% 15/1/2033*	1,805,070	0.07	USD 2,997,000	Novelis 4.75% 30/1/2030*	2,839,658	0.11
USD 529,000	Moss Creek Resources 8.25% 1/9/2031	533,009	0.02	USD 2,273,000	NRG Energy Inc 5.75% 15/7/2029	2,247,758	0.09
				USD 7,374,000	NRG Energy Inc 6% 1/2/2033	7,290,848	0.28
				USD 11,104,000	NRG Energy Inc 6.25% 1/11/2034	11,150,859	0.44

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Olympus Water US 5.375% 1/10/2029	100,978	0.00	USD 2,363,000	PennyMac Financial Services 7.125% 15/11/2030	2,412,968	0.10
USD 6,178,000	Olympus Water US 7.25% 15/6/2031	6,293,868	0.25	USD 988,000	PennyMac Financial Services 7.875% 15/12/2029	1,034,304	0.04
EUR 260,000	Olympus Water US 9.625% 15/11/2028	287,050	0.01	USD 1,364,000	PennyMac Financial Services Inc 6.875% 15/2/2033	1,366,558	0.05
USD 9,558,000	Olympus Water US 9.75% 15/11/2028	10,072,335	0.39	USD 3,328,000	Permian Resources Operating 5.875% 1/7/2029*	3,313,655	0.13
USD 1,711,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	1,629,457	0.06	USD 2,640,000	Permian Resources Operating 6.25% 1/2/2033*	2,658,248	0.10
USD 1,564,000	ON Semiconductor 0.5% 1/3/2029	1,391,253	0.05	USD 1,818,000	Permian Resources Operating 7% 15/1/2032	1,869,226	0.07
USD 436,000	OneMain Finance 4% 15/9/2030*	392,935	0.01	USD 1,000,000	Permian Resources Operating LLC 6.25% 1/2/2033	1,006,912	0.04
USD 1,268,000	OneMain Finance 5.375% 15/11/2029*	1,240,401	0.05	USD 3,712,000	PetSmart / PetSmart Finance 7.75% 15/2/2029*	3,594,350	0.14
USD 45,000	OneMain Finance 6.625% 15/1/2028	45,826	0.00	USD 480,000	Pike 8.625% 31/1/2031	515,959	0.02
USD 2,515,000	OneMain Finance 7.125% 15/11/2031†	2,590,244	0.10	USD 445,000	Playtika 4.25% 15/3/2029*	404,393	0.02
USD 602,000	OneMain Finance 7.5% 15/5/2031	627,224	0.02	USD 1,461,000	Post 6.25% 15/2/2032*	1,474,049	0.06
USD 4,433,000	OneMain Finance 7.875% 15/3/2030	4,671,318	0.18	USD 3,040,000	Post 6.375% 1/3/2033	3,031,687	0.12
USD 2,541,000	OneMain Finance Corp 6.625% 15/5/2029	2,591,286	0.10	USD 1,507,000	Post Holdings Inc 6.25% 15/10/2034	1,503,559	0.06
USD 1,793,000	OneSky Flight LLC 8.875% 15/12/2029	1,862,391	0.07	USD 1,047,000	Prairie Acquiror 9% 1/8/2029	1,083,951	0.04
USD 1,210,000	Option Care Health 4.375% 31/10/2029	1,136,883	0.04	USD 1,047,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	762,179	0.03
USD 1,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	950,010	0.04	USD 1,402,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	916,621	0.03
USD 1,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034*	1,028,286	0.04	USD 990,000	Prestige Brands 3.75% 1/4/2031	894,145	0.04
USD 400,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034	406,338	0.02	USD 727,000	Prime Healthcare Services Inc 9.375% 1/9/2029	686,463	0.03
USD 2,828,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	2,659,252	0.11	USD 2,170,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	2,173,789	0.09
USD 2,266,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	2,120,223	0.08	USD 9,243,000	Quikrete Holdings Inc 6.375% 1/3/2032	9,364,314	0.37
USD 433,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	424,568	0.02	USD 2,696,000	Quikrete Holdings Inc 6.75% 1/3/2033	2,734,755	0.11
USD 1,582,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031†	1,663,853	0.06	USD 1,885,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	1,668,220	0.06
USD 231,000	Owens-Brockway Glass Container 6.625% 13/5/2027	230,495	0.01	USD 754,000	Raising Cane's Restaurants 9.375% 1/5/2029	805,833	0.03
USD 1,614,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	1,652,420	0.06	USD 2,503,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	2,474,241	0.10
USD 736,000	PBF / PBF Finance 7.875% 15/9/2030	708,611	0.03	USD 445,000	Resideo Funding 4% 1/9/2029	409,830	0.02
USD 654,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	656,625	0.03	USD 2,634,000	Resideo Funding 6.5% 15/7/2032*	2,654,845	0.10
USD 74,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	69,987	0.00	USD 1,379,000	Reworld 4.875% 1/12/2029*	1,300,687	0.05
				USD 497,000	Reworld 5% 1/9/2030	463,221	0.02
				USD 1,099,000	Rfna LP 7.875% 15/2/2030	1,119,079	0.04
				USD 1,489,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	1,427,208	0.06
				USD 6,812,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	6,906,299	0.27
				USD 1,151,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	1,151,273	0.05

\*All or a portion of this security represents a security on loan.



# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,250,000	RLJ Lodging Trust 3.75% 1/7/2026	1,227,829	0.05	USD 2,290,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	2,338,383	0.09
USD 167,000	RLJ Lodging Trust 4% 15/9/2029	153,287	0.01	USD 1,296,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	1,211,302	0.05
USD 3,566,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	3,426,963	0.13	USD 4,556,000	Sinclair Television Group Inc 8.125% 15/2/2033	4,495,609	0.18
USD 3,032,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	2,717,798	0.11	USD 2,356,000	Sirius XM Radio 3.125% 1/9/2026	2,288,532	0.09
USD 459,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033*	398,175	0.02	USD 519,000	Sirius XM Radio 4% 15/7/2028*	487,755	0.02
USD 380,000	Rockies Express Pipeline 4.95% 15/7/2029*	365,936	0.01	USD 5,890,000	Sirius XM Radio 5% 1/8/2027	5,810,455	0.22
USD 5,931,000	RR Donnelley & Sons 9.5% 1/8/2029	6,097,044	0.24	USD 1,110,000	Sirius XM Radio Inc 4% 15/7/2028	1,043,175	0.04
USD 1,090,000	Ryan Specialty 4.375% 1/2/2030*	1,037,563	0.04	USD 2,047,000	Six Flags Entertainment 7.25% 15/5/2031*	2,113,595	0.08
USD 1,977,000	Ryan Specialty LLC 5.875% 1/8/2032	1,964,442	0.08	USD 525,000	Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032	537,416	0.02
USD 440,000	S&S Holdings LLC 8.375% 1/10/2031	439,211	0.02	USD 644,000	Sixth Street Lending Partners 6.125% 15/7/2030	654,791	0.03
USD 2,413,000	Sabre GLBL 8.625% 1/6/2027	2,485,959	0.10	USD 1,548,000	SLM 3.125% 2/11/2026	1,491,212	0.06
USD 2,443,000	Sabre GLBL Inc 10.75% 15/11/2029	2,614,528	0.10	USD 423,000	SLM Corp 6.5% 31/1/2030	434,903	0.02
USD 2,676,000	SBA Communications 3.125% 1/2/2029	2,452,730	0.10	USD 317,000	SM Energy 6.5% 15/7/2028	317,767	0.01
USD 2,232,000	Science Applications International 4.875% 1/4/2028	2,153,987	0.09	USD 713,000	SM Energy 7% 1/8/2032*	713,717	0.03
USD 1,129,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	1,110,006	0.04	USD 1,433,000	Smyrna Ready Mix Concrete 6% 1/11/2028	1,419,914	0.06
EUR 100,000	SCIL IV / SCIL USA 6.981% 1/11/2026	104,580	0.00	USD 9,891,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	10,637,889	0.42
EUR 104,000	SCIL IV / SCIL USA 9.5% 15/7/2028	115,787	0.01	USD 4,581,000	Snap Inc 6.875% 1/3/2033	4,637,795	0.18
USD 882,000	Scotts Miracle-Gro 4% 1/4/2031*	787,524	0.03	USD 1,096,000	Sotera Health 7.375% 1/6/2031*	1,127,019	0.04
USD 268,000	Scotts Miracle-Gro 4.375% 1/2/2032	240,035	0.01	USD 4,700,000	Sotheby's 7.375% 15/10/2027	4,677,612	0.18
USD 174,000	Scotts Miracle-Gro 4.5% 15/10/2029	164,132	0.01	USD 1,695,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,551,795	0.06
USD 1,295,000	Sealed Air 4% 1/12/2027	1,253,570	0.05	USD 1,179,000	Spectrum Brands 3.375% 1/6/2029	1,142,372	0.04
USD 341,000	Sealed Air 5% 15/4/2029	332,127	0.01	USD 5,705,000	SS&C Technologies 6.5% 1/6/2032*	5,834,965	0.23
USD 2,539,000	Sealed Air 6.5% 15/7/2032*	2,603,097	0.10	USD 546,000	Stagwell Global 5.625% 15/8/2029*	529,928	0.02
USD 108,000	Sensata Technologies 3.75% 15/2/2031	95,802	0.00	USD 5,044,000	Standard Building Solutions 6.5% 15/8/2032*	5,107,438	0.20
USD 3,243,000	Sensata Technologies 4.375% 15/2/2030	3,030,533	0.12	EUR 660,000	Standard Industries 2.25% 21/11/2026	671,940	0.03
USD 6,759,000	Sensata Technologies 6.625% 15/7/2032	6,885,545	0.27	USD 742,000	Standard Industries 3.375% 15/1/2031	649,290	0.03
USD 7,430,000	Service Corp International 5.75% 15/10/2032*	7,382,609	0.29	USD 3,752,000	Standard Industries 4.375% 15/7/2030	3,508,196	0.13
USD 478,000	Service International 3.375% 15/8/2030	429,024	0.01	USD 14,000	Standard Industries 4.75% 15/1/2028	13,697	0.00
USD 2,048,000	Service International 4% 15/5/2031	1,865,488	0.07	USD 1,199,000	Staples 10.75% 1/9/2029	1,153,464	0.05
USD 5,960,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032*	6,085,923	0.24	USD 1,390,000	Star 8.75% 1/8/2031	1,345,109	0.05
				USD 5,156,000	Star Parent 9% 1/10/2030	5,402,808	0.21
				USD 960,000	Starwood Property Trust 7.25% 1/4/2029*	1,000,144	0.04
				USD 479,000	Starwood Property Trust Inc 6% 15/4/2030	477,450	0.02

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,087,000	Starwood Property Trust Inc 6.5% 1/7/2030*	1,100,646	0.04	USD 1,055,000	Uber Technologies Inc 0.875% 1/12/2028	1,298,397	0.05
USD 1,247,000	Station Casinos 4.5% 15/2/2028	1,205,202	0.05	EUR 200,000	UGI International 2.5% 1/12/2029*	197,396	0.01
USD 410,000	Station Casinos 4.625% 1/12/2031	377,661	0.02	USD 19,365,000	UKG 6.875% 1/2/2031	19,880,915	0.78
USD 3,278,000	Station Casinos 6.625% 15/3/2032	3,309,125	0.13	USD 2,926,000	United Airlines 4.625% 15/4/2029	2,822,458	0.11
USD 645,000	STL 8.75% 15/2/2029	681,673	0.03	USD 965,000	United Natural Foods 6.75% 15/10/2028	958,395	0.04
USD 794,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	817,832	0.03	USD 976,000	United Rentals North America 6.125% 15/3/2034	987,414	0.04
USD 686,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	630,679	0.03	USD 14,759,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	15,795,215	0.62
USD 759,000	Summit Midstream 8.625% 31/10/2029	798,648	0.03	USD 4,788,000	Univision Communications 6.625% 1/6/2027	4,797,868	0.18
USD 8,431,000	Surgery Center 7.25% 15/4/2032	8,462,785	0.33	USD 6,357,000	Univision Communications 8% 15/8/2028	6,464,014	0.25
USD 582,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	571,467	0.02	USD 2,198,000	Univision Communications 8.5% 31/7/2031	2,191,101	0.09
USD 49,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	47,590	0.00	USD 1,469,000	US Foods 4.625% 1/6/2030	1,400,467	0.05
USD 280,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	270,316	0.01	USD 570,000	US Foods 4.75% 15/2/2029	551,633	0.02
USD 3,676,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	3,756,244	0.15	USD 574,000	US Foods 7.25% 15/1/2032	601,244	0.02
USD 333,000	Talos Production 9% 1/2/2029	344,429	0.01	USD 3,112,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	3,194,434	0.12
USD 822,000	Talos Production 9.375% 1/2/2031	844,764	0.03	USD 3,062,000	UWM Holdings LLC 6.625% 1/2/2030	3,087,444	0.12
USD 305,000	Taylor Morrison Communities 5.125% 1/8/2030	297,132	0.01	USD 2,036,000	Vail Resorts 6.5% 15/5/2032*	2,079,190	0.08
USD 744,000	Teleflex 4.25% 1/6/2028	713,797	0.03	USD 4,828,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	4,499,403	0.18
USD 177,000	Tempur Sealy International 3.875% 15/10/2031	157,061	0.01	USD 556,000	Venture Global Calcasieu Pass 3.875% 1/11/2033*	482,225	0.02
USD 196,000	Tempur Sealy International 4% 15/4/2029*	183,042	0.01	USD 2,581,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	2,355,321	0.10
USD 529,000	Tenet Healthcare 6.125% 15/6/2030	531,802	0.02	USD 3,503,000	Venture Global LNG 7% 15/1/2030*	3,545,306	0.14
USD 4,840,000	Tenet Healthcare 6.75% 15/5/2031*	4,939,901	0.19	USD 7,288,000	Venture Global LNG 8.375% 1/6/2031*	7,602,093	0.30
USD 3,795,000	Tenneco 8% 17/11/2028	3,772,661	0.15	USD 12,461,000	Venture Global LNG 9.5% 1/2/2029	13,754,617	0.54
USD 1,572,000	Terex 5% 15/5/2029*	1,514,833	0.06	USD 8,406,000	Venture Global LNG 9.875% 1/2/2032*	9,187,397	0.36
USD 925,000	Terex Corp 6.25% 15/10/2032*	919,651	0.04	USD 1,077,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	1,169,906	0.05
USD 2,870,000	TGNR Intermediate 5.5% 15/10/2029*	2,740,995	0.11	USD 3,550,000	Vertiv 4.125% 15/11/2028	3,411,093	0.13
USD 11,512,000	TK Elevator US Newco 5.25% 15/7/2027	11,403,457	0.45	USD 782,000	Viavi Solutions 3.75% 1/10/2029	716,846	0.03
USD 387,000	TransMontaigne Partners LLC 8.5% 15/6/2030	395,208	0.02	USD 3,553,000	Vital Energy 7.875% 15/4/2032*	3,434,348	0.13
USD 15,000	Tri Pointe Homes 5.25% 1/6/2027	14,856	0.00	USD 1,200,000	Vital Energy 9.75% 15/10/2030	1,260,991	0.05
USD 461,000	Tri Pointe Homes 5.7% 15/6/2028	458,002	0.02	USD 880,000	Vital Energy Inc 7.875% 15/4/2032	850,612	0.03
USD 627,000	Trident TPI 12.75% 31/12/2028	689,441	0.03	USD 1,785,000	Wabash National 4.5% 15/10/2028	1,615,479	0.06
USD 5,199,000	Triumph 9% 15/3/2028	5,490,472	0.21	USD 1,045,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	1,057,574	0.04
USD 869,000	Twilio 3.625% 15/3/2029	812,418	0.03	USD 3,383,000	Wand NewCo 3 7.625% 30/1/2032*	3,503,066	0.13
USD 2,204,000	Twilio 3.875% 15/3/2031*	2,009,447	0.08	USD 6,716,000	Waste Pro USA Inc 7% 1/2/2033*	6,800,877	0.27

\*All or a portion of this security represents a security on loan.

# US Dollar High Yield Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 723,000	Watco / Watco Finance 7.125% 1/8/2032	746,957	0.03	<b>Other Transferable Securities</b>			
USD 1,969,000	WESCO Distribution 6.625% 15/3/2032*	2,007,634	0.08	<b>COMMON / PREFERRED STOCKS (SHARES) &amp; WARRANTS</b>			
USD 1,841,000	WESCO Distribution Inc 6.375% 15/3/2033	1,855,979	0.07	<b>Luxembourg</b>			
USD 2,242,000	WEX Inc 6.5% 15/3/2033	2,242,214	0.09	83,218	ADLER Group SA**	1	0.00
USD 13,135,000	White Cap Buyer 6.875% 15/10/2028*	13,159,710	0.51	<b>United Kingdom</b>			
USD 1,063,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029*	1,058,004	0.04	3,743	New Topco**	-	0.00
USD 185,000	Williams Scotsman 6.625% 15/6/2029	188,631	0.01	<b>United States</b>			
USD 1,785,000	Williams Scotsman 7.375% 1/10/2031	1,862,571	0.07	974	Archibald Candy**	-	0.00
USD 3,430,000	Wilsonart 11% 15/8/2032*	3,346,983	0.13	8,000	Australis Media (Wts 15/5/2003)**,*	-	0.00
USD 9,564,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031*	9,899,323	0.39	65,370	Critical Care Systems International**	-	0.00
USD 186,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	192,521	0.01	26	Marsico Superholdco SPV PFD**	-	0.00
USD 812,000	WR Grace 4.875% 15/6/2027	792,971	0.03	240,000	Southern Energy Homes**,*	-	0.00
USD 13,097,000	WR Grace 5.625% 15/8/2029*	12,041,318	0.47				
USD 3,765,000	WR Grace 7.375% 1/3/2031	3,845,341	0.15	Total Common / Preferred Stocks (Shares) & Warrants			
USD 835,000	Wrangler Holdco 6.625% 1/4/2032*	855,672	0.03	<b>BONDS</b>			
USD 4,411,000	Wrangler Holdco Corp 6.625% 1/4/2032	4,520,203	0.18	<b>Cayman Islands</b>			
USD 1,059,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	1,021,652	0.04	USD 1,500,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,500,000	0.06
USD 3,429,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029*	3,341,777	0.13	USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.08
USD 2,956,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031*	3,107,309	0.13				
USD 3,364,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	3,355,104	0.13	<b>United States</b>			
USD 739,000	XHR LP 6.625% 15/5/2030*	750,502	0.03	USD 197,801	Archibald Candy 10% 1/11/2007**	-	0.00
USD 11,271,000	Zayo 4% 1/3/2027	10,626,051	0.42	USD 4,000,000	Consolidated Hydro 0% 31/12/2049**	-	0.00
USD 2,255,000	Zayo 6.125% 1/3/2028	2,015,283	0.08	USD 850,000	Erscrew Adelpia 0% 31/12/2049**	-	0.00
USD 651,000	Zebra Technologies 6.5% 1/6/2032*	661,688	0.03	USD 290,000	Mirant Escrow 0% 15/7/2049**	-	0.00
USD 1,126,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029*	1,044,036	0.04	USD 115,000	Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014**,*	-	0.00
		1,701,545,144	66.51	USD 4,000,000	Wheeling Pittsburgh Steel Escrow 0% 31/12/2049**	-	0.00
Total Bonds		2,378,714,242	92.96				
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,442,515,857	95.46	Total Bonds			
				Total Other Transferable Securities			
				Total Portfolio			
				Other Net Assets			
				Total Net Assets (USD)			

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

# US Dollar High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	95,174,537	EUR	90,295,000	UBS	19/3/2025	1,105,018
USD	13,322,082	GBP	10,530,000	UBS	19/3/2025	51,034
USD	847,473	EUR	806,000	BNY Mellon	19/3/2025	7,781
USD	1,926,166	EUR	1,860,000	HSBC Bank	19/3/2025	(11,586)
USD	277,311	GBP	222,000	BNY Mellon	19/3/2025	(2,477)
USD	470,559	EUR	458,000	Deutsche Bank	19/3/2025	(6,587)
USD	726,404	GBP	596,000	JP Morgan	19/3/2025	(24,740)
USD	713,730	GBP	587,000	State Street	19/3/2025	(26,071)
USD	22,176	GBP	18,000	Barclays	19/3/2025	(510)
USD	446,601	EUR	428,000	Société Générale	19/3/2025	710
USD	129,109	GBP	104,000	Goldman Sachs	19/3/2025	(1,963)
USD	464,327	EUR	446,000	State Street	19/3/2025	(316)
USD	114,433	GBP	92,000	Société Générale	19/3/2025	(1,515)
USD	114,419	EUR	109,000	RBS	19/3/2025	862
Net unrealised appreciation						1,089,640
<b>AUD Hedged Share Class</b>						
AUD	72,770,302	USD	45,667,700	BNY Mellon	14/3/2025	(477,110)
USD	747,171	AUD	1,181,460	BNY Mellon	14/3/2025	13,481
Net unrealised depreciation						(463,629)
<b>CAD Hedged Share Class</b>						
CAD	7,720,248	USD	5,390,290	BNY Mellon	14/3/2025	(43,150)
Net unrealised depreciation						(43,150)
<b>CHF Hedged Share Class</b>						
CHF	3,884,029	USD	4,281,573	BNY Mellon	14/3/2025	28,382
USD	13,337	CHF	12,070	BNY Mellon	14/3/2025	(57)
Net unrealised appreciation						28,325
<b>CNH Hedged Share Class</b>						
CNY	4,968,669	USD	680,559	BNY Mellon	14/3/2025	1,465
Net unrealised appreciation						1,465
<b>EUR Hedged Share Class</b>						
EUR	234,436,092	USD	242,433,212	BNY Mellon	14/3/2025	1,736,558
USD	438,214	EUR	419,363	BNY Mellon	14/3/2025	1,437
Net unrealised appreciation						1,737,995
<b>GBP Hedged Share Class</b>						
GBP	123,776,409	USD	153,558,871	BNY Mellon	14/3/2025	2,439,356
USD	43,032	GBP	34,601	BNY Mellon	14/3/2025	(578)
Net unrealised appreciation						2,438,778
<b>HKD Hedged Share Class</b>						
HKD	145,403,381	USD	18,679,015	BNY Mellon	14/3/2025	18,944
USD	169,467	HKD	1,318,466	BNY Mellon	14/3/2025	(80)
Net unrealised appreciation						18,864
<b>JPY Hedged Share Class</b>						
JPY	8,796,674,412	USD	58,048,087	BNY Mellon	14/3/2025	396,460
USD	61,046	JPY	9,184,436	BNY Mellon	14/3/2025	25
Net unrealised appreciation						396,485
<b>NZD Hedged Share Class</b>						
NZD	3,717,959	USD	2,102,863	BNY Mellon	14/3/2025	(20,280)
Net unrealised depreciation						(20,280)
<b>SGD Hedged Share Class</b>						
SGD	25,689,057	USD	19,001,883	BNY Mellon	14/3/2025	49,815
USD	44,720	SGD	59,923	BNY Mellon	14/3/2025	279
Net unrealised appreciation						50,094

# US Dollar High Yield Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>ZAR Hedged Share Class</b>						
USD	27,611	ZAR	510,190	BNY Mellon	14/3/2025	37
ZAR	194,046,884	USD	10,507,646	BNY Mellon	14/3/2025	(20,412)
Net unrealised depreciation						(20,375)
Total net unrealised appreciation						5,214,212

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (40,611)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	12,541	2,569
CDS	EUR (114,152)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	35,250	7,223
CDS	EUR (110,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(5,979)	9,223
CDS	EUR (233,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(265)	29,468
CDS	EUR (154,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	987	19,477
CDS	EUR (67,564)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	21,094	4,275
CDS	EUR (55,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	516	(3,850)
CDS	EUR (33,123)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	10,467	2,096
CDS	EUR (154,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(1,072)	(29,651)
CDS	EUR (80,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(2,596)	6,708
CDS	EUR (120,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(11,846)	3,903
CDS	EUR (100,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	903	7,920
CDS	EUR (190,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(17,342)	17,621
CDS	EUR (50,260)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	15,568	3,180
CDS	EUR (589,042)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(1,761)	53,330
CDS	USD (63,877,272)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	182,970	4,775,121
TRS	USD 9,300,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	691,639	690,643
TRS	USD 10,473,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/6/2025	394,658	341,426
TRS	USD 19,137,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	1,038,386	1,027,874
TRS	USD 19,137,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	974,582	963,766
TRS	USD 1,049,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	41,269	36,512
TRS	USD 1,050,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	40,975	36,021
TRS	USD 1,049,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	39,134	33,813
TRS	USD 4,000,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	88,620	82,135

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar High Yield Bond Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 6,186,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	110,989	67,459
TRS	USD 3,093,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	52,377	30,252
TRS	USD 3,093,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	45,464	22,457
TRS	USD 7,290,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	128,631	71,303
TRS	USD 18,348,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/6/2025	495,438	392,019
Total					4,381,597	8,704,293

CDS: Credit Default Swaps

TRS: Total Return Swaps



# US Dollar Reserve Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 2,000,000	Ontario Teachers Finance Trust 0% 1/5/2025	1,984,999	0.33
<b>BONDS</b>				USD 2,000,000	Royal Bank of Canada 0% 3/11/2025	1,941,525	0.32
<b>United States</b>				USD 2,000,000	Royal Bank of Canada 0% 7/11/2025	1,940,591	0.32
USD 2,000,000	United States Treasury Bill 0% 30/10/2025	1,946,265	0.32	USD 2,000,000	Royal Bank of Canada (New York Branch) 0% 9/4/2025	1,990,140	0.33
Total Bonds		1,946,265	0.32			40,624,287	6.71
<b>COMMERCIAL PAPER</b>				<b>France</b>			
<b>Australia</b>				USD 2,000,000	BPCE 0% 13/8/2025	1,959,833	0.32
USD 2,000,000	Australia & New Zealand Banking 0% 25/11/2025	1,935,958	0.32	USD 2,000,000	Dexia SA 0% 11/3/2025	1,997,115	0.33
USD 2,000,000	Australia & New Zealand Banking 4.59% 21/8/2025	2,000,984	0.33	USD 3,000,000	Dexia SA 0% 2/4/2025	2,987,714	0.49
USD 3,000,000	Commonwealth Bank of Australia 4.55% 3/7/2025	3,000,494	0.49	USD 5,000,000	Dexia SA 0% 4/4/2025	4,978,315	0.82
USD 1,600,000	Commonwealth Bank of Australia 4.6% 10/7/2025	1,600,554	0.26	USD 6,000,000	Natixis 0% 3/3/2025	5,997,134	0.99
USD 1,500,000	Macquarie Bank 0% 3/3/2025	1,499,272	0.25			17,920,111	2.95
USD 1,000,000	Macquarie Bank 4.57% 28/3/2025	1,000,105	0.16	<b>Germany</b>			
USD 2,000,000	Macquarie Bank 4.63% 3/3/2025	2,000,046	0.33	USD 2,000,000	NRW Bank 0% 20/3/2025	1,995,048	0.33
USD 2,500,000	Macquarie Bank Ltd 0% 21/8/2025	2,447,237	0.40	<b>Ireland</b>			
USD 3,500,000	Macquarie Bank Ltd 0% 19/11/2025	3,388,816	0.56	USD 3,000,000	Accenture 0% 5/3/2025	2,998,191	0.49
USD 2,000,000	Macquarie Bank Ltd 0% 12/2/2026	1,917,303	0.32	<b>Japan</b>			
USD 3,500,000	Macquarie Bank Ltd 4.59% 20/6/2025	3,500,800	0.58	USD 3,000,000	Mizuho Bank 0% 1/10/2025	2,922,830	0.48
USD 1,000,000	Macquarie Bank Ltd 4.61% 21/7/2025	1,000,629	0.16	USD 2,750,000	Sumitomo Mitsui Banking 0% 24/4/2025	2,731,126	0.45
USD 2,000,000	National Australia Bank 4.58% 2/5/2025	2,000,353	0.33			5,653,956	0.93
USD 2,000,000	Westpac Banking Corp 4.6% 2/7/2025	2,000,856	0.33	<b>Luxembourg</b>			
USD 2,500,000	Westpac Banking Corp 4.62% 3/2/2026	2,500,460	0.41	USD 3,000,000	Albion Capital LLC 0% 20/5/2025	2,970,031	0.49
USD 2,000,000	Westpac Banking Corp 4.64% 2/1/2026	2,000,614	0.33	USD 11,000,000	Banque et Caisse d'Epargne de l'Etat 0% 18/3/2025	10,974,920	1.81
		33,794,481	5.56			13,944,951	2.30
<b>Canada</b>				<b>Netherlands</b>			
USD 2,000,000	Bank of Montreal 0% 31/3/2025	1,992,259	0.33	USD 3,000,000	ING US Funding LLC 0% 20/6/2025	2,958,874	0.49
USD 3,000,000	British Columbia 0% 12/5/2025	2,973,420	0.49	USD 2,000,000	ING US Funding LLC 4.59% 5/6/2025	2,000,654	0.33
USD 1,000,000	British Columbia 0% 30/5/2025	989,001	0.16	USD 2,500,000	ING US Funding LLC 4.7% 24/10/2025	2,502,284	0.41
USD 3,000,000	British Columbia 0% 3/7/2025	2,955,008	0.49			7,461,812	1.23
USD 3,000,000	CDP Financial 0% 28/4/2025	2,978,325	0.49	<b>New Zealand</b>			
USD 15,000,000	Federation Des Caisses Desjardins du Quebec 0% 20/3/2025	14,961,929	2.47	USD 1,000,000	ANZ New Zealand Int'l 0% 9/5/2025	991,583	0.16
USD 3,500,000	National Bank of Canada 0% 23/5/2025	3,464,094	0.57	USD 3,000,000	ANZ New Zealand Int'l 0% 10/7/2025	2,952,951	0.49
USD 1,000,000	National Bank of Canada 0% 20/1/2026	961,678	0.16	USD 1,500,000	Westpac NZ 0% 16/5/2025	1,485,814	0.24
USD 1,500,000	National Bank of Canada (New York Branch) 0% 16/4/2025	1,491,318	0.25			5,430,348	0.89
				<b>Norway</b>			
				USD 1,500,000	DNB Bank ASA 0% 1/4/2025	1,494,086	0.25
				USD 1,500,000	DNB Bank ASA 0% 17/4/2025	1,491,214	0.25
				USD 2,000,000	DNB Bank ASA 0% 5/11/2025	1,941,150	0.32
						4,926,450	0.82
				<b>Singapore</b>			
				USD 1,000,000	Oversea-Chinese Banking 0% 7/5/2025	991,566	0.16
				USD 2,000,000	United Overseas Bank Ltd 4.547% 25/4/2025	2,000,311	0.33
						2,991,877	0.49

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Reserve Fund continued

## Portfolio of Investments 28 February 2025

		Market Value (USD)	% of Net Assets			Market Value (USD)	% of Net Assets
Holding	Description			Holding	Description		
South Korea				USD 3,000,000	Westpac Banking Corp 4.61% 10/7/2025	3,001,273	0.50
USD 2,000,000	Korea Development Bank (New York Branch) 0% 10/4/2025	1,989,759	0.33	USD 3,000,000	Westpac Banking Corp 4.64% 20/10/2025	3,001,016	0.50
Sweden				9,006,124 1.49			
USD 2,000,000	Svenska Handelsbanken AB 4.59% 18/7/2025	2,000,931	0.33	Canada			
USD 3,145,000	Swedbank AB 0% 20/3/2025	3,137,084	0.52	USD 1,500,000	Bank of Montreal 4.56% 10/11/2025	1,501,019	0.25
USD 1,500,000	Swedbank AB 4.53% 26/11/2025	1,500,059	0.25	USD 1,000,000	Bank of Montreal 5.5% 11/6/2025	1,002,626	0.17
USD 3,000,000	Swedbank AB 4.54% 17/3/2025	3,000,197	0.49	USD 2,000,000	Bank of Montreal (Chicago Branch) 4.5% 23/1/2026	2,001,848	0.33
USD 1,000,000	Swedbank AB 4.6% 16/7/2025	1,000,545	0.16	USD 2,000,000	Canadian Imperial Bank of Commerce 4.49% 23/1/2026	2,001,850	0.33
USD 3,000,000	Swedbank AB 4.65% 3/7/2025	3,001,532	0.49	USD 1,000,000	Canadian Imperial Bank of Commerce 4.5% 9/10/2025	1,000,228	0.17
			13,640,348 2.24	USD 2,000,000	Canadian Imperial Bank of Commerce 4.65% 4/6/2025	2,000,984	0.33
United Kingdom				USD 1,500,000	Canadian Imperial Bank of Commerce 4.74% 23/9/2025	1,501,627	0.25
USD 5,000,000	Compass Group Plc 0% 20/3/2025	4,987,076	0.82	USD 2,000,000	Canadian Imperial Bank of Commerce 4.77% 22/12/2025	2,002,291	0.33
USD 3,000,000	Lloyds Bank Plc 0% 6/8/2025	2,942,733	0.49	USD 1,000,000	Royal Bank of Canada 4.5% 7/10/2025	1,000,370	0.17
USD 1,500,000	Lloyds Bank Plc 0% 29/10/2025	1,456,118	0.24	USD 3,000,000	Royal Bank of Canada (New York Branch) 4.44% 12/12/2025	2,998,770	0.49
USD 10,000,000	National Westminster Bank Plc 0% 12/5/2025	9,910,686	1.63	USD 2,000,000	Toronto Dominion Bank (New York Branch) 5.1% 25/8/2025	2,005,257	0.33
			19,296,613 3.18	USD 1,000,000	Toronto-Dominion Bank/The 0% 7/10/2025	1,000,010	0.16
United States				USD 2,000,000	Toronto-Dominion Bank/The 4.52% 4/2/2026	2,002,099	0.33
USD 9,000,000	Aquitaine Funding Co 0% 12/3/2025	8,985,724	1.48	22,018,979 3.64			
USD 4,000,000	Aquitaine Funding Co 0% 1/4/2025	3,983,808	0.66	Germany			
USD 1,500,000	Bank of New York Mellon 4.7% 9/5/2025	1,500,708	0.25	USD 3,000,000	Deutsche Bank AG 4.755% 11/6/2025	3,001,443	0.50
USD 4,000,000	Bedford Row Funding Corp 0% 4/3/2025	3,997,586	0.66	USD 1,000,000	DG Bank 4.5% 11/6/2025	1,000,195	0.17
USD 3,500,000	Britannia Funding Co LLC 0% 12/5/2025	3,468,596	0.57	4,001,638 0.67			
USD 1,000,000	Britannia Funding Co LLC 0% 6/8/2025	1,000,144	0.16	Japan			
USD 3,000,000	Cabot Trail Funding LLC 0% 14/7/2025	2,950,345	0.49	USD 3,000,000	Mitsubishi UFJ Trust & Banking Corp 4.58% 25/9/2025	3,000,753	0.49
USD 4,000,000	Cisco Systems Inc 0% 8/5/2025	3,966,750	0.65	USD 2,500,000	Mitsubishi UFJ Trust & Banking Corp 4.61% 2/9/2025	2,500,510	0.41
USD 3,000,000	Citigroup 0% 23/5/2025	2,969,010	0.49	USD 3,000,000	Mizuho Bank (New York Branch) 4.64% 13/5/2025	3,000,828	0.49
USD 4,000,000	Columbia Funding 0% 7/3/2025	3,996,129	0.66	USD 2,000,000	Mizuho Bank Ltd 4.58% 9/4/2025	2,000,275	0.33
USD 3,000,000	Columbia Funding 0% 11/7/2025	2,951,421	0.49	USD 3,000,000	Mizuho Bank Ltd 4.59% 1/5/2025	3,000,555	0.49
USD 5,000,000	Columbia Funding 0% 16/7/2025	4,916,047	0.81	USD 1,500,000	Mizuho Bank Ltd 4.61% 8/7/2025	1,500,604	0.25
USD 6,000,000	Ionic Funding LLC 0% 5/3/2025	5,995,605	0.99	USD 3,000,000	MUFG Bank (New York Branch) 4.5% 16/6/2025	3,000,154	0.49
USD 8,000,000	Ionic Funding LLC 0% 9/5/2025	7,930,872	1.31	USD 3,000,000	MUFG Bank (New York Branch) 4.5% 15/8/2025	3,000,605	0.49
USD 3,000,000	Mackinac Funding Co LLC 0% 12/5/2025	2,973,021	0.49	USD 2,300,000	MUFG Bank Ltd 4.61% 20/6/2025	2,300,476	0.38
USD 3,000,000	Mackinac Funding Co LLC 0% 5/8/2025	2,942,429	0.49	USD 3,000,000	Sumitomo Mitsui Banking 4.54% 17/6/2025	3,000,525	0.49
USD 2,000,000	Versailles Coml PA 0% 3/4/2025	1,991,529	0.33				
		66,519,724	10.98				
Total Commercial Paper		239,187,956	39.43				
CERTIFICATES OF DEPOSIT							
Australia							
USD 2,000,000	Westpac Banking 5.4% 6/6/2025	2,003,988	0.33				
USD 1,000,000	Westpac Banking Corp 4.42% 10/10/2025	999,847	0.16				

# US Dollar Reserve Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Sumitomo Mitsui Banking 4.59% 5/3/2025	2,500,038	0.41	USD 2,000,000	Svenska Handelsbanken/New York NY 5.345% 9/4/2025	2,001,809	0.33
USD 3,000,000	Sumitomo Mitsui Banking Corp 4.58% 9/4/2025	3,000,336	0.49	USD 1,500,000	Swedbank AB 5.34% 9/4/2025	1,501,447	0.25
USD 2,000,000	Sumitomo Mitsui Banking Corp 4.58% 16/4/2025	2,000,257	0.33			10,505,796	1.73
USD 3,500,000	Sumitomo Mitsui Banking Corp 4.59% 12/5/2025	3,500,574	0.58		<b>United Kingdom</b>		
USD 2,500,000	Sumitomo Mitsui Banking Corp 4.61% 11/6/2025	2,500,361	0.41	USD 1,000,000	Standard Chartered Bank 4.67% 12/2/2026	1,002,550	0.17
USD 2,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.58% 21/4/2025	2,000,371	0.33		<b>United States</b>		
USD 2,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.58% 23/4/2025	2,000,378	0.33	USD 1,000,000	Bank of America 0% 15/7/2025	1,000,429	0.17
USD 3,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.59% 2/6/2025	3,000,828	0.49	USD 1,500,000	Bank of America 4.5% 22/1/2026	1,501,516	0.25
USD 3,000,000	Sumitomo Mitsui Trust Bank/ New York 4.43% 30/5/2025	2,999,834	0.49	USD 2,000,000	Bank of America 4.54% 10/7/2025	2,000,568	0.33
		49,808,262	8.17	USD 3,000,000	Bank of America 4.59% 5/5/2025	3,000,684	0.49
	<b>Netherlands</b>			USD 1,000,000	Citibank 4.48% 21/1/2026	1,000,743	0.17
USD 3,000,000	Cooperatieve Rabobank 4.43% 10/2/2026	3,001,630	0.49	USD 1,000,000	Citibank NA 4.66% 20/6/2025	1,000,265	0.17
USD 1,500,000	Cooperatieve Rabobank (New York Branch) 5.17% 24/6/2025	1,503,009	0.25	USD 3,000,000	HSBC Bank USA NA 4.74% 16/5/2025	3,000,928	0.49
		4,504,639	0.74	USD 2,000,000	State Street Bank & Trust Co 4.71% 12/11/2025	2,000,833	0.33
	<b>Singapore</b>					14,505,966	2.40
USD 2,000,000	Oversea-Chinese Banking 4.41% 24/4/2025	1,999,764	0.33	Total Certificates of Deposit		117,353,718	19.34
	<b>Sweden</b>			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		358,487,939	59.09
USD 5,000,000	Svenska Handelsbanken 4.64% 10/7/2025	5,002,352	0.82	Total Portfolio		358,487,939	59.09
USD 2,000,000	Svenska Handelsbanken 4.65% 20/2/2026	2,000,188	0.33	Other Net Assets		248,239,619	40.91
				Total Net Assets (USD)		606,727,558	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	22,174,357	USD	27,520,196	BNY Mellon	14/3/2025	426,651
USD	364,475	GBP	289,465	BNY Mellon	14/3/2025	(344)
Net unrealised appreciation						426,307
Total net unrealised appreciation						426,307

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				USD 8,000	Viking Ocean Cruises Ship VII 5.625% 15/2/2029	7,940	0.00
				USD 46,000	Weatherford International 8.625% 30/4/2030	47,514	0.00
						385,486	0.04
<b>BONDS</b>				<b>Canada</b>			
<b>Australia</b>				USD 4,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	3,830	0.00
AUD 1,194,532	Driver Australia Ten 5.243% 21/2/2033	741,953	0.06	USD 9,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	8,202	0.00
AUD 500,000	Driver Australia Ten 5.593% 21/2/2033	310,823	0.02	USD 133,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	128,567	0.01
AUD 1,900,122	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	1,182,495	0.09	USD 39,000	1011778 BC ULC / New Red Finance 6.125% 15/6/2029	39,637	0.00
AUD 1,848,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	1,151,717	0.09	USD 23,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	23,018	0.00
AUD 923,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	576,152	0.05	USD 239,000	Bausch + Lomb 8.375% 1/10/2028	249,913	0.02
AUD 2,970,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	1,851,241	0.14	USD 5,000	Baytex Energy 8.5% 30/4/2030	5,132	0.00
AUD 2,504,484	Metro Finance 2024-1 Trust 5.415% 17/9/2030	1,556,810	0.12	USD 157,000	Bombardier 6% 15/2/2028	156,457	0.01
AUD 500,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	310,965	0.02	USD 23,000	Bombardier 7.25% 1/7/2031	23,557	0.00
AUD 2,580,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	1,605,409	0.13	USD 2,000	Bombardier 7.5% 1/2/2029	2,076	0.00
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	310,575	0.02	USD 14,000	Bombardier 7.875% 15/4/2027	14,064	0.00
AUD 3,370,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	2,095,398	0.16	USD 99,000	Bombardier 8.75% 15/11/2030	106,225	0.01
AUD 500,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	311,241	0.02	USD 90,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	82,992	0.01
AUD 500,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	313,282	0.03	USD 1,000,000	Canadian Natural Resources Ltd 5% 15/12/2029	999,287	0.08
AUD 3,020,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	1,882,313	0.15	USD 9,000	Empire Communities 9.75% 1/5/2029	9,377	0.00
AUD 2,429,383	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	1,515,730	0.12	USD 260,000	Enbridge 5.25% 5/4/2027	263,373	0.02
AUD 500,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	311,054	0.02	USD 11,000	Enerflex 9% 15/10/2027	11,473	0.00
USD 5,165,000	Westpac Banking 4.184% 22/5/2028*	5,144,309	0.40	USD 49,000	ERO Copper 6.5% 15/2/2030	48,143	0.00
		21,171,467	1.64	USD 63,000	Garda World Security 4.625% 15/2/2027	61,715	0.00
<b>Bermuda</b>					Garda World Security 7.75% 15/2/2028	202,083	0.02
USD 12,000	NCL 8.125% 15/1/2029	12,735	0.00	USD 196,000	GFL Environmental 3.5% 1/9/2028	25,426	0.00
USD 81,000	NCL Corp Ltd 6.25% 1/3/2030	81,381	0.01	USD 27,000	GFL Environmental 4% 1/8/2028	127,072	0.01
USD 55,000	NCL Corp Ltd 6.75% 1/2/2032	56,217	0.01	USD 9,000	GFL Environmental 4.375% 15/8/2029	8,508	0.00
USD 100,000	Valaris 8.375% 30/4/2030	101,470	0.01	USD 47,000	GFL Environmental 6.75% 15/1/2031	48,795	0.01
USD 72,000	Viking Cruises 9.125% 15/7/2031	78,229	0.01	USD 4,000	GFL Environmental Inc 6.75% 15/1/2031	4,153	0.00
				USD 54,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	56,941	0.01
					Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	212,792	0.02
				USD 62,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	66,059	0.00
				USD 10,000	Mattamy 4.625% 1/3/2030	9,340	0.00
				USD 51,000	New Gold 7.5% 15/7/2027	51,446	0.01
				USD 64,000	Novelis Inc 6.875% 30/1/2030	65,429	0.01

\*All or a portion of this security represents a security on loan.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,975,000	OMERS Finance Trust 1.1% 26/3/2026	3,842,849	0.30	USD 848,385	Neuberger Berman Loan Advisers CLO 33 5.649% 16/10/2033	853,265	0.07
USD 2,115,000	OMERS Finance Trust 4% 20/4/2028	2,098,034	0.16	USD 750,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	749,429	0.06
USD 3,985,000	Ontario Teachers' Finance Trust 4.25% 25/4/2028	3,982,092	0.31	USD 1,515,000	Park Blue CLO 2024-V 5.78% 25/7/2037	1,525,151	0.12
USD 121,000	Rogers Communications 2.9% 15/11/2026	117,553	0.01	USD 8,600,000	Peace Park CLO 5.685% 20/10/2034	8,634,514	0.67
USD 2,768,000	Rogers Communications 3.2% 15/3/2027	2,687,929	0.20	USD 86,780	Rockford Tower CLO 2017-3 5.745% 20/10/2030	86,831	0.01
USD 1,274,000	Rogers Communications 5% 15/2/2029	1,278,758	0.10	USD 525,000	RR 19 5.704% 15/10/2035	527,202	0.04
USD 632,000	Rogers Communications Inc 3.625% 15/12/2025	627,377	0.05	USD 93,000	Seagate HDD Cayman 8.25% 15/12/2029	99,603	0.01
USD 158,000	TransCanada PipeLines 4.25% 15/5/2028	155,780	0.01	USD 80,000	Transocean 8.75% 15/2/2030	83,783	0.01
		17,905,454	1.39	USD 13,615	Transocean Aquila 8% 30/9/2028	13,946	0.00
	<b>Cayman Islands</b>			USD 16,286	Transocean Titan Financing 8.375% 1/2/2028	16,649	0.00
USD 3,250,000	Apidos CLO XXIX 6.112% 25/7/2030	3,258,649	0.25	USD 2,000,000	Trinitas CLO XII 6.3% 25/4/2033	1,996,085	0.15
	AS Mileage Plan IP Ltd 5.021% 20/10/2029	2,000,290	0.15	USD 900,000	Trinitas CLO XVIII 5.725% 20/1/2035	901,340	0.07
USD 325,906	ASSURANT CLO II 5.595% 20/4/2031	326,257	0.03	USD 200,000	Wynn Macau 5.625% 26/8/2028	194,750	0.02
USD 21,000	Azorra Finance Ltd 7.75% 15/4/2030	21,315	0.00			25,057,976	1.95
USD 385,212	Bean Creek CLO 5.575% 20/4/2031	385,432	0.03		<b>France</b>		
USD 324,565	Canyon CLO 2018-1 5.634% 15/7/2031	324,906	0.02	EUR 1,700,000	Auto ABS French Loans 2024 3.203% 24/7/2036	1,772,361	0.14
USD 794,393	Carbone CLO 5.695% 20/1/2031	796,558	0.06	EUR 1,000,000	Engie 3.625% 6/12/2026	1,060,026	0.08
USD 250,000	Carlyle Global Market Strategies CLO 2014-4-R 5.914% 15/7/2030	251,134	0.02	EUR 232,755	FCT Noria 2021 3.295% 25/10/2049	241,788	0.02
USD 1,040,817	Carlyle Global Market Strategies CLO 2014-5 5.704% 15/7/2031	1,042,586	0.08	EUR 145,472	FCT Noria 2021 3.695% 25/10/2049	151,467	0.01
USD 15,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	15,587	0.00	EUR 203,661	FCT Noria 2021 4.095% 25/10/2049	212,055	0.01
USD 222,000	Fantasia 10.875% 9/1/2023***	6,660	0.00	EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	63,356	0.00
USD 200,000	Fantasia 11.875% 1/6/2023***	5,750	0.00	EUR 1,000,000	Harmony French Home Loans FCT 2020-2 3.88% 27/8/2061	1,045,761	0.08
	GGAM Finance 6.875% 15/4/2029	36,838	0.00	EUR 400,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	416,908	0.03
USD 36,000	GGAM Finance 7.75% 15/5/2026	5,081	0.00	USD 200,000	Iliad 8.5% 15/4/2031*	213,114	0.02
USD 63,000	GGAM Finance 8% 15/2/2027	65,169	0.01	EUR 100,000	Noria DE 2024 4.245% 25/2/2043	103,853	0.01
USD 9,000	GGAM Finance 8% 15/6/2028	9,523	0.00	EUR 100,000	Noria DE 2024 6.145% 25/2/2043	105,435	0.01
USD 26,000	GGAM Finance Ltd 5.875% 15/3/2030	25,805	0.00	EUR 900,000	Worldline 4.125% 12/9/2028*	936,505	0.07
USD 49,000	Global Aircraft Leasing 8.75% 1/9/2027	50,243	0.01	EUR 400,000	Worldline SA 5.25% 27/11/2029*	428,368	0.04
USD 150,400	LCM Loan Income Fund I Income Note Issuer 5.649% 16/7/2031	150,550	0.01			6,750,997	0.52
USD 250,000	Marble Point CLO XXII 6.412% 25/7/2034	249,923	0.02		<b>Germany</b>		
	Melco Resorts Finance 5.375% 4/12/2029	236,991	0.02	EUR 1,240,000	Bayer 4% 26/8/2026	1,315,943	0.10
USD 109,946	Milos CLO 5.625% 20/10/2030	110,181	0.01	USD 1,134,000	Deutsche Bank AG 5.373% 10/1/2029	1,144,430	0.09
				EUR 1,900,000	Jefferies 3.775% 22/7/2026	1,976,847	0.15
				EUR 97,375	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	101,436	0.01

\*All or a portion of this security represents a security on loan.

\*\*\*This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	135,248	0.01	GBP 246,000	UK Logistics 2024-1 6.129% 17/5/2034	310,999	0.02
EUR 811,784	RevoCar 2024-1 UG 3.201% 21/2/2037	847,620	0.07	USD 200,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	192,150	0.01
		5,521,524	0.43	EUR 1,476,663	Vita Scientia 2022-1 3.83% 27/2/2033	1,535,064	0.12
	<b>Ireland</b>					20,018,039	1.56
USD 2,000	Castlelake Aviation Finance 5% 15/4/2027	2,019	0.00		<b>Italy</b>		
EUR 1,649,897	Dilosk Rmbs No 8 Sts 3.166% 20/5/2062	1,720,801	0.13	EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	99,425	0.01
EUR 453,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	469,018	0.04	EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	99,549	0.01
EUR 505,443	Dilosk Rmbs NO 9 3.353% 25/1/2063	526,806	0.04	EUR 178,346	AutoFlorence 2 3.403% 24/12/2044	185,392	0.01
EUR 200,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	209,656	0.02	EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	126,287	0.01
GBP 710,302	Frost CMBS 2021-1 5.828% 20/11/2033	895,611	0.07	EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	68,465	0.00
EUR 291,916	Haus European Loan Conduit No 39 3.265% 28/7/2051	282,596	0.02	EUR 123,667	AutoFlorence 3 4.945% 25/12/2046	131,108	0.01
EUR 987,744	Last Mile Logistics Pan Euro Finance 3.306% 17/8/2033	1,024,619	0.08	EUR 76,062	Brignole 4.653% 24/2/2042	80,077	0.01
EUR 906,253	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	942,360	0.07	EUR 76,062	Brignole 6.653% 24/2/2042	80,469	0.01
EUR 320,085	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	332,370	0.03	EUR 959,949	Cassia 2022-1 5.034% 22/5/2034	1,006,017	0.08
EUR 1,000,794	Last Mile PE 2021 3.456% 17/8/2031	1,040,848	0.08	EUR 464,368	Cassia 2022-1 6.034% 22/5/2034	485,800	0.03
EUR 1,316,723	Last Mile PE 2021 3.606% 17/8/2031	1,369,098	0.11	USD 200,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	198,567	0.02
EUR 678,857	Last Mile PE 2021 3.756% 17/8/2031	705,486	0.05	EUR 597,000	Eni 1.25% 18/5/2026	611,757	0.05
EUR 918,807	Last Mile PE 2021 4.156% 17/8/2031	957,122	0.07	EUR 229,000	Golden Bar Securitisation 4.339% 22/9/2043	241,235	0.02
USD 264,000	LCPR Senior Secured Financing 6.75% 15/10/2027*	225,988	0.02	EUR 973,000	Koromo Italy Compartment 2. 3.28% 26/2/2032	1,015,752	0.08
EUR 1,700,000	Linde Plc 2.625% 18/2/2029	1,768,130	0.14	EUR 613,327	Marzio Finance 3.615% 28/5/2049	642,941	0.05
EUR 1,500,000	LT Autorahoitus V 3.504% 18/5/2035	1,563,402	0.12	EUR 223,000	Miltonia Mortgage Finance 3.941% 28/4/2062	232,169	0.02
USD 418,356	Prodigy Finance CM2021-1 5.684% 25/7/2051	418,259	0.03	EUR 41,078	Progetto Quinto 3.355% 27/10/2036	42,815	0.00
EUR 100,000	SCF Rahoituspalvelut XIII 3.995% 25/6/2034	104,384	0.01	EUR 410,000	Prysmian SpA 3.625% 28/11/2028	433,663	0.03
GBP 321,638	Taurus 2021-1 UK 6.129% 17/5/2031	404,740	0.03	EUR 100,000	Quarzo 5.186% 15/6/2041	105,158	0.01
GBP 262,075	Taurus 2021-1 UK 7.079% 17/5/2031	330,172	0.03	EUR 100,000	Quarzo 6.586% 15/6/2041	105,385	0.01
GBP 195,024	Taurus 2021-4 UK 6.579% 17/8/2031	243,065	0.02	EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	104,704	0.01
EUR 1,276,000	Taurus 2025-1 EU DAC 0% 17/2/2035	1,329,928	0.10	EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	187,534	0.01
EUR 809,686	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	845,734	0.07	EUR 600,000	Sunrise Spv 95 3.365% 27/3/2049	626,497	0.05
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	82,856	0.01	EUR 813,190	Youni Italy 2024-1 3.475% 20/4/2034	849,982	0.06
EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	82,853	0.01	EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01
EUR 97,450	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	101,905	0.01			7,838,502	0.61
					<b>Japan</b>		
				USD 910,000	NTT Finance 4.372% 27/7/2027	908,207	0.07
				USD 200,000	Rakuten 9.75% 15/4/2029	220,139	0.02
						1,128,346	0.09

\*All or a portion of this security represents a security on loan.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Jersey</b>				EUR 600,000	VCL Multi-Compartment SA 0% 21/12/2030	625,143	0.05
USD 1,505,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	1,483,696	0.11	EUR 1,400,000	VCL Multi-Compartment SA 0% 21/12/2030	1,460,030	0.11
USD 240,000	Ardonagh Finco 7.75% 15/2/2031	247,254	0.02			9,229,353	0.72
USD 1,850,000	Pikes Peak CLO 15 2023 6.043% 20/10/2036	1,864,028	0.15	<b>Multinationals</b>			
USD 2,290,000	TER Finance Jersey Ltd 0% 2/10/2025	2,195,122	0.17	USD 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	190,878	0.01
GBP 538,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	688,113	0.05		Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	241,232	0.02
		6,478,213	0.50	USD 242,000	Clarios Global / Clarios US Finance 6.25% 15/5/2026	66,041	0.01
<b>Liberia</b>					Clarios Global / Clarios US Finance 6.75% 15/5/2028	190,838	0.02
USD 140,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	139,346	0.01	USD 33,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	33,722	0.00
<b>Luxembourg</b>				USD 32,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	33,895	0.00
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	107,771	0.01	USD 161,000	NXP / NXP Funding 5.35% 1/3/2026	161,814	0.01
USD 78,000	Camelot Finance 4.5% 1/11/2026	76,931	0.01	USD 1,167,000	NXP / NXP Funding / NXP USA 2.7% 1/5/2025	1,161,428	0.09
EUR 1,073,000	Compartment BL Consumer Credit 2024 3.495% 25/9/2041	1,116,086	0.09	USD 119,000	NXP BV / NXP Funding LLC / NXP USA Inc 4.4% 1/6/2027	118,558	0.01
EUR 700,000	FACT Master 3.574% 20/7/2028	729,975	0.06			2,198,406	0.17
EUR 270,215	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	282,271	0.02	<b>Netherlands</b>			
EUR 144,114	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	151,123	0.01	EUR 600,000	Cooperatieve Rabobank 0.375% 1/12/2027	601,066	0.05
EUR 108,086	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	113,559	0.01	EUR 367,617	Domi 2021-1 3.516% 15/6/2053	383,251	0.03
EUR 1,491,151	Germany Compartment Consumer 2024-1 3.266% 14/1/2038	1,558,666	0.12	EUR 1,347,619	Domi 2022-1 3.635% 15/4/2054	1,410,957	0.11
EUR 800,000	Germany Compartment Consumer 2024-1 3.616% 14/1/2038	836,932	0.06	EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	302,534	0.02
EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	313,445	0.02	EUR 776,543	Dutch Property Finance 2021-1 3.291% 28/7/2058	809,965	0.06
EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	488,807	0.04	EUR 740,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	771,497	0.06
USD 200,000	Herens Holdco 4.75% 15/5/2028	184,114	0.02	EUR 687,715	Dutch Property Finance 2021-2 3.341% 28/4/2059	717,833	0.06
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.816% 14/1/2033	104,148	0.01	EUR 820,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	851,689	0.07
USD 42,000	SK Invictus Intermediate II 5% 30/10/2029	39,517	0.00	EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	523,212	0.04
USD 200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	196,000	0.01	EUR 700,000	Hill FL 2024-1BV 3.719% 18/2/2032	732,314	0.06
EUR 600,000	Traton Finance Luxembourg 3.75% 27/3/2027	634,979	0.05	EUR 1,100,000	ING Groep 4.875% 14/11/2027	1,186,899	0.09
EUR 200,000	Traton Finance Luxembourg 4.125% 22/11/2025	209,856	0.02	EUR 42,039	Magoi 2019 3.865% 27/7/2039	43,772	0.00
				EUR 1,500,000	Sartorius Finance 4.25% 14/9/2026	1,595,294	0.12
				USD 80,000	Sensata Technologies 4% 15/4/2029	74,265	0.01
				EUR 800,000	Stellantis NV 3.375% 19/11/2028	840,055	0.07
				USD 103,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	99,931	0.01
						10,944,534	0.86

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Panama</b>				GBP 99,899	Atlas Funding 2024-1 6.012% 20/9/2061	126,070	0.01
USD 156,000	Carnival 5.75% 1/3/2027	156,676	0.01	USD 1,119,000	BAE Systems 5% 26/3/2027	1,127,398	0.09
USD 84,000	Carnival 6% 1/5/2029	84,293	0.01	USD 1,018,000	Barclays 4.375% 12/1/2026	1,015,554	0.08
USD 13,000	Carnival 7.625% 1/3/2026	13,040	0.00	USD 314,000	Barclays 5.69% 12/3/2030	321,740	0.02
		254,009	0.02	USD 200,000	Barclays 5.829% 9/5/2027	202,501	0.02
<b>Portugal</b>				GBP 202,000	Barley Hill NO 2 5.862% 27/8/2058	255,505	0.02
EUR 89,394	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	93,578	0.01	GBP 115,000	Barley Hill NO 2 6.162% 27/8/2058	145,267	0.01
EUR 387,373	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	409,227	0.03	USD 1,390,000	BAT International Finance 4.448% 16/3/2028	1,381,203	0.11
EUR 367,318	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	379,266	0.03	USD 1,303,000	BAT International Finance 5.931% 2/2/2029	1,355,722	0.10
EUR 585,210	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.25% 28/10/2040	607,957	0.05	USD 900,000	BAT International Finance Plc 1.668% 25/3/2026	872,475	0.07
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	81,010	0.00	GBP 483,643	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	615,171	0.05
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	283,338	0.02	GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	128,769	0.01
		1,854,376	0.14	GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	400,508	0.03
<b>Spain</b>				GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	223,383	0.02
EUR 249,372	Autonomia Spain 2021 FT 3.395% 31/1/2039	259,754	0.02	GBP 230,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	291,971	0.02
EUR 62,343	Autonomia Spain 2021 FT 4.145% 31/1/2039	64,972	0.01	GBP 175,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	223,167	0.02
EUR 155,857	Autonomia Spain 2021 FT 5.245% 31/1/2039	162,264	0.01	GBP 1,328,318	Citadel 2024-1 Plc 5.482% 28/4/2060	1,682,053	0.13
EUR 62,343	Autonomia Spain 2021 FT 6.495% 31/1/2039	64,803	0.00	GBP 108,218	Dowson 2022-1 6.712% 20/1/2029	136,813	0.01
EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	201,614	0.02	GBP 100,000	Dowson 2022-1 7.162% 20/1/2029	126,322	0.01
EUR 89,636	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	93,676	0.01	GBP 1,236,435	East One 2024-1 6.011% 27/12/2055	1,571,064	0.12
EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	112,178	0.01	GBP 136,000	East One 2024-1 6.311% 27/12/2055	172,205	0.01
EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	56,274	0.00	GBP 235,000	East One 2024-1 6.611% 27/12/2055	297,873	0.02
		1,015,535	0.08	GBP 218,342	Edenbrook Mortgage Funding 6.571% 22/3/2057	278,319	0.02
<b>Switzerland</b>				GBP 125,050	Edenbrook Mortgage Funding 7.171% 22/3/2057	159,386	0.01
USD 401,000	UBS 5% 9/7/2027	405,352	0.03	GBP 1,319,971	Elstree Funding No 4 5.582% 21/10/2055	1,676,300	0.13
USD 250,000	UBS 7.5% 15/2/2028	269,916	0.02	GBP 719,906	Exmoor Funding 2024-1 5.494% 25/3/2094	909,957	0.07
		675,268	0.05	GBP 100,000	Exmoor Funding 2024-1 6.514% 25/3/2094	126,737	0.01
<b>United Kingdom</b>				GBP 100,000	Exmoor Funding 2024-1 7.414% 25/3/2094	126,728	0.01
EUR 1,460,000	Anglo American Capital 3.75% 15/6/2029	1,566,226	0.12	GBP 1,045,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,316,158	0.10
GBP 271,660	Asimi Funding 2024-1 5.462% 16/9/2031	343,127	0.03	GBP 166,586	Finsbury Square 2021-2 5.439% 16/12/2071	210,485	0.02
GBP 100,000	Asimi Funding 2024-1 5.812% 16/9/2031	126,461	0.01				
GBP 828,544	Atlas Funding 2024-1 5.312% 20/9/2061	1,048,845	0.08				
GBP 133,865	Atlas Funding 2024-1 5.762% 20/9/2061	170,205	0.01				

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 730,000	Finsbury Square 2021-2 5.889% 16/12/2071	922,223	0.07	GBP 277,052	London Wall Mortgage Capital 5.278% 15/5/2052	349,910	0.03
GBP 371,000	Finsbury Square 2021-2 6.039% 16/12/2071	466,385	0.04	USD 31,000	Macquarie Airfinance 6.5% 26/3/2031	32,378	0.00
GBP 201,000	Finsbury Square 2021-2 6.339% 16/12/2071	252,322	0.02	USD 51,000	Macquarie Airfinance 8.125% 30/3/2029	53,684	0.00
GBP 1,023,000	Funding IX 5.362% 16/7/2029	1,293,841	0.10	GBP 305,000	Mortimer BTL 2021-1 5.725% 23/6/2053	384,701	0.03
GBP 100,000	Funding IX 5.762% 16/7/2029	126,631	0.01	GBP 108,000	Mortimer BTL 2021-1 6.075% 23/6/2053	136,628	0.01
GBP 134,837	Gemgarto 2021-1 5.229% 16/12/2067	170,149	0.01	GBP 457,979	Mortimer Btl 2023-1 5.791% 22/12/2056	581,340	0.04
GBP 668,000	Gemgarto 2021-1 5.739% 16/12/2067	842,975	0.07	GBP 818,000	NewDay Funding 5.642% 15/3/2032	1,039,061	0.08
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	275,072	0.02	GBP 131,000	NewDay Funding 6.112% 15/3/2032	166,787	0.01
GBP 720,000	Harben Finance 5.505% 28/9/2055	904,674	0.07	GBP 100,000	NewDay Funding 6.862% 15/3/2032	128,524	0.01
GBP 730,000	Harben Finance 5.755% 28/9/2055	915,023	0.07	GBP 100,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	126,769	0.01
GBP 441,000	Harben Finance 6.105% 28/9/2055	550,257	0.04	GBP 104,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	132,564	0.01
GBP 79,310	Hermitage 2024 6.062% 21/4/2033	100,250	0.01	GBP 221,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	283,652	0.02
GBP 77,000	Hermitage 2024 6.812% 21/4/2033	97,690	0.01	GBP 1,922,000	Permanent Master Issuer 5.109% 15/7/2073	2,429,544	0.19
GBP 83,930	Hermitage 2024 8.362% 21/4/2033	106,449	0.01	GBP 1,380,975	PMF 2024-1 5.442% 16/7/2060	1,751,213	0.14
GBP 1,502,000	Holmes Master Issuer Plc 5.23% 15/10/2072	1,897,257	0.15	GBP 693,000	Polaris 2022-1 5.812% 23/10/2059	875,871	0.07
GBP 136,000	Hops Hill NO 4 6.162% 21/4/2056	172,890	0.01	GBP 421,000	Polaris 2022-1 5.962% 23/10/2059	531,174	0.04
GBP 140,000	Hops Hill NO 4 6.762% 21/4/2056	177,958	0.02	GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	387,411	0.03
	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	285,104	0.02	GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	681,660	0.05
USD 280,000				GBP 1,869,377	Polaris 2024-1 5.492% 26/2/2061	2,371,318	0.18
EUR 239,000	Informa 2.125% 6/10/2025	248,007	0.02	GBP 1,315,000	Polaris 2024-1 5.812% 26/2/2061	1,661,695	0.13
GBP 1,236,866	Jupiter Mortgage NO 1 5.544% 20/7/2055	1,564,855	0.12	GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	127,058	0.01
GBP 824,000	Jupiter Mortgage NO 1 6.244% 20/7/2055	1,044,581	0.08	GBP 100,000	Polaris 2024-1 7.162% 26/2/2061	127,734	0.01
GBP 260,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	333,277	0.03	GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	127,874	0.01
GBP 177,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	224,670	0.02	GBP 60,764	Polaris 2024-1 10.112% 26/2/2061	76,886	0.01
GBP 1,348,900	Lanark Master Issuer 4.978% 22/12/2069	1,702,270	0.13	GBP 242,000	Polaris 2025-1 Plc 5.504% 26/2/2068	305,387	0.02
GBP 159,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	199,559	0.02	GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	145,128	0.01
GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	128,850	0.01	GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	126,198	0.01
GBP 600,000	London Cards No 2 5.862% 28/3/2034	764,630	0.06	GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	126,198	0.01
GBP 100,000	London Cards No 2 6.962% 28/3/2034	128,297	0.01	GBP 228,782	RMAC No 1 4.922% 12/6/2044	283,084	0.02
GBP 100,000	London Cards No 2 7.912% 28/3/2034	129,140	0.01	GBP 905,000	Sage AR Funding No 1 5.729% 17/11/2030	1,142,011	0.09
GBP 100,000	London Cards No 2 9.962% 28/3/2034	131,192	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 385,000	Sage AR Funding No 1 6.429% 17/11/2030	486,264	0.04	GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	552,888	0.04
GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	673,640	0.05	GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	278,938	0.02
USD 946,000	Santander UK Group Holdings Plc 5.694% 15/4/2031*	966,894	0.08	GBP 338,000	Twin Bridges 2021-2 5.803% 12/9/2055	425,173	0.03
GBP 496,771	Satus 2024-1 5.362% 17/1/2031	627,318	0.05	GBP 188,000	Twin Bridges 2021-2 6.153% 12/9/2055	236,167	0.02
GBP 225,000	Satus 2024-1 5.712% 17/1/2031	284,015	0.02	GBP 668,203	Twin Bridges 2022-1 5.423% 12/12/2055	844,276	0.07
GBP 100,000	Satus 2024-1 6.512% 17/1/2031	123,912	0.01	GBP 891,000	Twin Bridges 2022-1 5.653% 12/12/2055	1,128,126	0.09
GBP 100,000	Satus 2024-1 9.762% 17/1/2031	121,453	0.01	GBP 723,000	Twin Bridges 2022-1 5.953% 12/12/2055	912,488	0.07
GBP 973,000	Silverstone Master Issuer 5.042% 21/1/2070	1,227,858	0.09	GBP 365,000	Twin Bridges 2022-1 6.353% 12/12/2055	459,261	0.04
GBP 120,000	Stanlington No 2 6.403% 12/6/2045	151,546	0.01			72,276,169	5.61
GBP 110,000	Stanlington No 2 6.853% 12/6/2045	138,879	0.01		<b>United States</b>		
GBP 303,000	Stanlington No 2 7.953% 12/6/2045	382,650	0.03	USD 15,000	1 Automotive 6.375% 15/1/2030	15,219	0.00
GBP 690,053	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	871,582	0.07	USD 1,673,000	1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035	1,644,575	0.13
GBP 489,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	617,522	0.05	USD 2,145,000	225 Liberty Street Trust 2016-225L 3.597% 10/2/2036	2,059,648	0.16
GBP 152,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	191,496	0.01	USD 26,000	AAR Escrow Issuer 6.75% 15/3/2029	26,611	0.00
GBP 304,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	383,899	0.03	USD 688,000	AbbVie 3.2% 21/11/2029	647,749	0.05
GBP 100,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	125,984	0.01	USD 644,000	AbbVie 4.8% 15/3/2029	650,451	0.05
GBP 193,615	Together Asset Backed Securitisation 2021-1st1 5.264% 12/7/2063	244,273	0.02	USD 200,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	184,661	0.01
GBP 156,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	196,818	0.02	USD 9,000	Acushnet 7.375% 15/10/2028	9,394	0.00
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	134,955	0.01	USD 83,000	Advanced Drainage Systems 5% 30/9/2027	81,908	0.01
GBP 769,602	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	975,120	0.08	USD 35,000	Advanced Drainage Systems 6.375% 15/6/2030	35,453	0.00
GBP 583,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	737,749	0.06	USD 318,000	AEP Texas 3.95% 1/6/2028	310,641	0.02
GBP 248,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.905% 12/9/2056	313,812	0.02	USD 1,573,000	AEP Texas 5.45% 15/5/2029	1,612,979	0.13
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	176,751	0.01	USD 53,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	54,754	0.00
GBP 169,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	214,673	0.02	USD 4,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	3,927	0.00
GBP 293,000	Tower Bridge Funding 2022-1 5.63% 20/12/2063	369,628	0.03	USD 111,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	102,664	0.01
GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	332,492	0.03	USD 66,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	66,056	0.01
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	126,582	0.01	USD 15,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	15,274	0.00
GBP 1,034,065	Trinity Square 2021-1 5.459% 15/7/2059	1,307,323	0.10	USD 339,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	327,428	0.03
GBP 1,069,493	Twin Bridges 2021-1 5.503% 12/3/2055	1,352,176	0.10	USD 53,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	53,586	0.00
				USD 106,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	108,011	0.01

\*All or a portion of this security represents a security on loan.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 396,000	Allied Universal Holdco 7.875% 15/2/2031	408,710	0.03	USD 41,000	ATI 4.875% 1/10/2029	39,436	0.00
USD 1,758,000	Altria 4.4% 14/2/2026	1,754,281	0.14	USD 161,000	ATI 5.875% 1/12/2027	160,883	0.01
USD 2,003,000	Altria 4.8% 14/2/2029	2,006,828	0.16	USD 55,000	ATI 7.25% 15/8/2030	57,134	0.00
USD 2,102,000	Altria 6.2% 1/11/2028	2,209,397	0.17	USD 2,000	Avantor Funding 3.875% 1/11/2029	1,854	0.00
USD 56,000	American Airlines 8.5% 15/5/2029	59,042	0.01	USD 166,000	Avantor Funding 4.625% 15/7/2028	160,798	0.01
USD 535,000	American Express Co 5.085% 30/1/2031	541,656	0.04	USD 299,000	Axalta Coating Systems 3.375% 15/2/2029	276,734	0.02
EUR 1,400,000	American Tower 0.4% 15/2/2027	1,392,705	0.11	USD 11,000	B&G Foods 8% 15/9/2028	11,248	0.00
USD 2,017,000	American Tower 1.45% 15/9/2026	1,925,400	0.15	USD 370,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	370,056	0.03
USD 1,185,000	American Tower 2.9% 15/1/2030	1,085,152	0.09	USD 8,825	Banc of America Mortgage 2003-J Trust 5.809% 25/11/2033	7,875	0.00
USD 1,075,000	American Tower 3.55% 15/7/2027	1,048,176	0.08	USD 7,797,000	Bank of America 1.319% 19/6/2026	7,720,248	0.60
USD 1,114,000	American Tower 3.65% 15/3/2027	1,092,948	0.09	USD 2,119,000	Bank of America 5.819% 15/9/2029	2,192,668	0.17
USD 852,000	American Tower 3.8% 15/8/2029	817,355	0.06	USD 172,000	Bank of America 6.204% 10/11/2028	178,410	0.01
USD 649,000	American Tower 4.4% 15/2/2026	647,123	0.05	USD 3,802,000	Bank of America Corp 4.948% 22/7/2028	3,827,317	0.30
USD 340,000	American Tower Corp 5% 31/1/2030	342,559	0.03	USD 3,880,000	Bank of America Corp 4.979% 24/1/2029	3,913,307	0.30
USD 476,000	American Tower Corp 5.2% 15/2/2029	483,146	0.04	USD 1,505,000	Bank of America Corp 5.162% 24/1/2031	1,521,869	0.12
USD 630,000	Amgen 2.6% 19/8/2026	613,780	0.05	USD 2,370,000	BAT Capital Corp 3.557% 15/8/2027	2,309,987	0.18
USD 971,000	Amgen Inc 5.15% 2/3/2028	986,036	0.08	USD 26,000	Beacon Roofing Supply 6.5% 1/8/2030	26,747	0.00
USD 47,000	AmWINS 4.875% 30/6/2029	44,794	0.00	USD 10,000	Beazer Homes USA 7.5% 15/3/2031	10,012	0.00
USD 28,000	AmWINS 6.375% 15/2/2029	28,366	0.00	USD 7,000	Beazer Homes USA Inc 5.875% 15/10/2027	6,999	0.00
USD 17,000	ANGI 3.875% 15/8/2028	15,540	0.00	USD 202,000	Big River Steel / BRS Finance 6.625% 31/1/2029	203,507	0.02
USD 85,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	83,566	0.01	USD 18,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	17,316	0.00
USD 65,236	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	60,511	0.01	USD 14,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	14,601	0.00
USD 27,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	27,171	0.00	USD 1,550,000	Blackstone Private Credit Fund 5.6% 22/11/2029	1,550,360	0.12
USD 4,270,000	AppLovin Corp 5.125% 1/12/2029	4,305,244	0.33	USD 113,000	Block 2.75% 1/6/2026	109,693	0.01
USD 50,000	Aramark Services 5% 1/2/2028	49,159	0.00	USD 100,000	Block 3.5% 1/6/2031	88,843	0.01
USD 139,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	139,395	0.01	USD 48,000	Blue Owl Credit Income 7.75% 16/9/2027	50,491	0.00
USD 24,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	24,044	0.00	USD 71,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	73,372	0.00
USD 52,000	Arcosa 4.375% 15/4/2029	49,217	0.00	USD 1,076,000	BMW US Capital 4.65% 13/8/2029	1,071,343	0.08
USD 3,070,000	Ares Strategic Income Fund 5.7% 15/3/2028*	3,090,847	0.24	USD 260,000	Boost Newco Borrower 7.5% 15/1/2031	272,008	0.02
USD 50,000	Arsenal AIC Parent 8% 1/10/2030	52,224	0.00	USD 52,000	Boyne USA 4.75% 15/5/2029	49,761	0.00
USD 173,000	Arsenal AIC Parent 11.5% 1/10/2031	193,506	0.02	USD 299,000	Brand Industrial Services 10.375% 1/8/2030	304,062	0.02
USD 3,000	Asbury Automotive 4.75% 1/3/2030	2,852	0.00	USD 6,000	Bread Financial 9.75% 15/3/2029	6,476	0.00
USD 122,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	120,757	0.01	USD 55,000	Brink's 6.5% 15/6/2029	56,495	0.00

\*All or a portion of this security represents a security on loan.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 139,000	Broadcom 3.459% 15/9/2026	136,921	0.01	USD 33,000	Charles River Laboratories International 4.25% 1/5/2028	31,731	0.00
USD 345,000	Broadcom Inc 4.15% 15/2/2028	341,223	0.03	USD 97,000	Chart Industries 7.5% 1/1/2030	101,345	0.01
USD 1,875,000	Broadcom Inc 4.8% 15/4/2028	1,886,366	0.15	USD 92,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	82,604	0.01
USD 49,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSII Sellco LL 4.5% 1/4/2027	47,219	0.00	USD 288,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	278,492	0.02
USD 94,000	Buckeye Partners 4.5% 1/3/2028	91,369	0.01	USD 3,996,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	3,905,726	0.30
USD 10,000	Buckeye Partners 6.875% 1/7/2029	10,263	0.00	USD 4,910,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	5,013,514	0.39
USD 11,000	Buckeye Partners LP 6.75% 1/2/2030	11,290	0.00	USD 15,000	Chemours 4.625% 15/11/2029	13,356	0.00
USD 2,290,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	2,290,490	0.18	USD 50,000	Chemours 5.375% 15/5/2027	49,345	0.00
USD 7,000	Cable One 4% 15/11/2030	5,701	0.00	USD 33,000	Chemours 5.75% 15/11/2028	31,327	0.00
USD 242,000	Caesars Entertainment 7% 15/2/2030	249,550	0.03	USD 2,029,000	Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	1,928,258	0.15
USD 68,000	Calpine 4.625% 1/2/2029	65,321	0.00	USD 3,000,000	Cheniere Energy Partners 4.5% 1/10/2029	2,941,211	0.23
USD 9,000	Calpine 5.125% 15/3/2028	8,869	0.00	USD 107,841	CHL Mortgage Pass-Through Trust 2005-HYB8 4.562% 20/12/2035	97,261	0.01
USD 30,000	Camelot Return Merger Sub 8.75% 1/8/2028	28,388	0.00	USD 192,000	Chobani / Chobani Finance 4.625% 15/11/2028	187,489	0.02
USD 83,000	Capital One Financial 3.8% 31/1/2028	81,102	0.01	USD 29,000	CHS/Community Health Systems 4.75% 15/2/2031	23,852	0.00
USD 79,000	Capital One Financial 5.468% 1/2/2029	80,395	0.01	USD 221,000	CHS/Community Health Systems 5.25% 15/5/2030	187,615	0.02
USD 498,000	Capital One Financial 6.312% 8/6/2029	518,597	0.04	USD 162,000	CHS/Community Health Systems 5.625% 15/3/2027	156,721	0.01
USD 1,640,000	Capital One Financial Corp 1.878% 2/11/2027	1,564,006	0.12	USD 39,000	CHS/Community Health Systems 6% 15/1/2029	35,740	0.00
USD 106,000	Capstone Borrower 8% 15/6/2030	111,255	0.01	USD 104,000	Churchill Downs 4.75% 15/1/2028	101,464	0.01
USD 7,000	Carpenter Technology 6.375% 15/7/2028	7,013	0.00	USD 204,000	Churchill Downs 5.5% 1/4/2027	203,148	0.02
USD 5,000	Carpenter Technology 7.625% 15/3/2030	5,165	0.00	USD 38,000	Churchill Downs 5.75% 1/4/2030	37,511	0.00
USD 21,000	CCO / CCO Capital 4.25% 1/2/2031	18,850	0.00	USD 52,000	Churchill Downs 6.75% 1/5/2031	53,055	0.00
USD 52,000	CCO / CCO Capital 4.75% 1/3/2030	48,456	0.00	USD 85,000	CITGO Petroleum 8.375% 15/1/2029	87,820	0.01
USD 483,000	CCO / CCO Capital 5.125% 1/5/2027	475,934	0.04	USD 1,890,000	Citigroup 3.52% 27/10/2028	1,833,313	0.14
USD 150,000	CCO / CCO Capital 5.375% 1/6/2029	145,984	0.01	USD 7,663,000	Citigroup 5.61% 29/9/2026	7,705,505	0.60
USD 116,000	CCO / CCO Capital 6.375% 1/9/2029	116,571	0.01	USD 1,465,041	Citigroup Commercial Mortgage Trust 2013-375P 3.251% 10/5/2035	1,463,058	0.11
USD 48,000	CCO / CCO Capital 7.375% 1/3/2031	49,396	0.00	USD 1,723,572	Citigroup Commercial Mortgage Trust 2016-P4 2.779% 10/7/2049	1,715,497	0.13
USD 1,018,417	CD 2016-CD1 Mortgage Trust 2.622% 10/8/2049	1,003,752	0.08	USD 2,380,000	Citigroup Inc 4.542% 19/9/2030	2,344,127	0.18
USD 46,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	45,469	0.00	USD 3,060,000	Citigroup Inc 4.786% 4/3/2029	3,065,538	0.24
USD 16,000	Central Garden & Pet 4.125% 30/4/2031	14,401	0.00	USD 89,000	Civitas Resources 8.375% 1/7/2028	92,783	0.00
USD 90,000	Central Parent / CDK Global 7.25% 15/6/2029	83,632	0.01	USD 86,000	Civitas Resources 8.625% 1/11/2030	90,608	0.01
USD 118,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	111,380	0.01				
USD 3,180,000	CFCRE Commercial Mortgage Trust 2016-C6 3.217% 10/11/2049	3,089,641	0.24				

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 282,000	Clarivate Science 3.875% 1/7/2028	264,467	0.02	USD 1,753,000	Diamondback Energy 5.15% 30/1/2030	1,778,626	0.14
USD 27,000	Clean Harbors 4.875% 15/7/2027	26,753	0.00	USD 21,000	Diebold Nixdorf Inc 7.75% 31/3/2030	21,910	0.00
USD 115,000	Clear Channel Outdoor 5.125% 15/8/2027	112,371	0.01		Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	97,601	0.00
USD 212,000	Clear Channel Outdoor 7.875% 1/4/2030	216,556	0.02	USD 100,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	98,356	0.01
USD 400,000	Clear Channel Outdoor 9% 15/9/2028	421,708	0.04	USD 12,000	Dream Finders Homes 8.25% 15/8/2028	12,556	0.00
USD 80,000	Clearway Energy Operating 4.75% 15/3/2028	77,879	0.01	USD 48,000	DT Midstream 4.125% 15/6/2029	45,467	0.00
USD 28,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	28,165	0.00	USD 1,836,000	Duke Energy 2.65% 1/9/2026	1,787,183	0.14
USD 10,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	10,159	0.00	USD 1,129,000	Duke Energy 4.85% 5/1/2029	1,137,300	0.09
USD 786,000	Cloud Software 6.5% 31/3/2029	774,281	0.06	USD 1,370,000	Duke Energy Carolinas LLC 4.85% 15/3/2030	1,384,746	0.11
USD 184,000	Clydesdale Acquisition 6.625% 15/4/2029	186,283	0.01	USD 1,330,000	Duke Energy Corp 4.3% 15/3/2028	1,319,905	0.10
USD 126,000	Clydesdale Acquisition 6.875% 15/1/2030*	128,506	0.01	USD 139,000	Dun & Bradstreet 5% 15/12/2029	135,744	0.01
USD 146,047	COMM 2013-CCRE8 Mortgage Trust 3.52% 10/6/2046	145,853	0.01	USD 13,000	Dycom Industries 4.5% 15/4/2029	12,326	0.00
USD 1,797,359	COMM 2015-CCRE23 Mortgage Trust 0.758% 10/5/2048	374	0.00	USD 1,660,000	Edison International 4.7% 15/8/2025	1,656,169	0.13
USD 1,142,077	COMM 2015-LC21 Mortgage Trust 3.445% 10/7/2048	1,140,208	0.09	USD 314,000	Edison International 4.95% 15/4/2025	313,290	0.02
USD 56,000	CommScope LLC 4.75% 1/9/2029	50,164	0.00		Element Solutions 3.875% 1/9/2028	261,420	0.02
USD 48,000	CommScope LLC 9.5% 15/12/2031	50,137	0.00	USD 388,000	Elevance Health 3.65% 1/12/2027	379,635	0.03
USD 2,000	Comstock Resources 5.875% 15/1/2030	1,905	0.00	USD 827,000	Elevance Health 5.15% 15/6/2029	842,800	0.07
USD 140,000	Comstock Resources 6.75% 1/3/2029*	138,151	0.01	USD 558,000	Elevance Health 5.35% 15/10/2025	559,828	0.04
USD 15,000	Comstock Resources 6.75% 1/3/2029	14,728	0.00	USD 82,000	Ellucian Holdings Inc 6.5% 1/12/2029	82,572	0.01
USD 165,000	CoreLogic 4.5% 1/5/2028	156,080	0.01		EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	405,002	0.03
USD 29,000	Crocs 4.25% 15/3/2029	27,172	0.00	USD 35,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	35,752	0.00
USD 1,189,000	Crown Castle 1.05% 15/7/2026	1,131,961	0.09	USD 948,000	Enbridge Energy Partners 5.875% 15/10/2025	951,903	0.07
USD 1,972,000	Crown Castle 3.65% 1/9/2027	1,921,388	0.15	USD 33,000	Encino Acquisition Partners 8.75% 1/5/2031	35,488	0.00
USD 709,000	Crown Castle 5% 11/1/2028	714,697	0.06	USD 29,000	Encompass Health 4.75% 1/2/2030	28,095	0.00
USD 89,000	Crown Castle Inc 4.9% 1/9/2029	89,073	0.01	USD 93,000	Endo Finance 8.5% 15/4/2031	99,694	0.00
USD 2,555	CSAIL 2015-C1 Commercial Mortgage Trust 3.505% 15/4/2050	2,544	0.00	USD 4,708,000	Energy Transfer 4.05% 15/3/2025	4,705,338	0.37
USD 53,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	57,058	0.01	USD 511,000	Energy Transfer 4.2% 15/4/2027	506,484	0.04
USD 55,000	Darling Ingredients 5.25% 15/4/2027	54,719	0.00	USD 2,290,000	Energy Transfer 5.5% 1/6/2027	2,324,701	0.18
USD 147,614	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	147,262	0.01	USD 2,030,000	Energy Transfer 5.625% 1/5/2027	2,030,469	0.16
USD 1,064,065	DBJPM 2016-C3 Mortgage Trust 2.632% 10/8/2049	1,037,308	0.08	USD 421,000	Energy Transfer 5.95% 1/12/2025	423,354	0.03
USD 3,875,000	Delta Air Lines 7% 1/5/2025	3,885,550	0.30	USD 78,000	Energy Transfer 6% 1/2/2029	79,528	0.01
USD 16,000	Deluxe Corp 8.125% 15/9/2029	16,241	0.00	USD 2,274,000	Energy Transfer 6.1% 1/12/2028	2,373,651	0.18
USD 2,042,000	Diamondback Energy 3.5% 1/12/2029	1,929,966	0.15	USD 830,000	Energy Transfer LP 5.2% 1/4/2030	839,988	0.07

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 920,000	Energy Transfer LP 5.25% 1/7/2029	933,900	0.07	USD 45,651	Fannie Mae Pool 3% 1/12/2031	44,045	0.00
USD 21,000	Entegris 4.75% 15/4/2029	20,352	0.00	USD 23,643	Fannie Mae Pool 3% 1/1/2032	22,795	0.00
USD 375,000	Eqm Midst 6.5% 01/07/27 6.5% 1/7/2027	384,871	0.03	USD 190,670	Fannie Mae Pool 3% 1/1/2032	183,748	0.01
USD 41,000	EQM Midstream Partners 6.375% 1/4/2029	42,051	0.00	USD 80,696	Fannie Mae Pool 3% 1/2/2032	77,539	0.01
USD 2,480,000	EQT 3.9% 1/10/2027	2,436,024	0.19	USD 102,724	Fannie Mae Pool 3% 1/3/2032	99,000	0.01
USD 2,545,000	EQT 5% 15/1/2029	2,553,216	0.20	USD 225,424	Fannie Mae Pool 3% 1/6/2032	217,227	0.02
USD 330,000	Equinix 1% 15/9/2025	323,647	0.03	USD 14,321	Fannie Mae Pool 3% 1/7/2032	13,756	0.00
USD 3,151,000	Equinix 1.8% 15/7/2027	2,953,344	0.23	USD 5,759	Fannie Mae Pool 3% 1/7/2032	5,532	0.00
USD 2,572,000	Equinix 2.9% 18/11/2026	2,502,429	0.19	USD 7,558	Fannie Mae Pool 3% 1/8/2032	7,264	0.00
USD 776,000	Equinix 3.2% 18/11/2029	724,590	0.06	USD 126,137	Fannie Mae Pool 3% 1/9/2032	121,615	0.01
USD 550,000	Equinix Inc 2% 15/5/2028	507,191	0.04	USD 178,254	Fannie Mae Pool 3% 1/11/2032	171,048	0.01
USD 27,000	Esab 6.25% 15/4/2029	27,463	0.00	USD 27,876	Fannie Mae Pool 3% 1/12/2032	26,813	0.00
USD 921,000	Eversource Energy 2.9% 1/3/2027	890,117	0.07	USD 13,029	Fannie Mae Pool 3% 1/12/2032	12,526	0.00
USD 1,520,000	Eversource Energy 4.75% 15/5/2026	1,523,051	0.12	USD 7,052	Fannie Mae Pool 3% 1/1/2033	6,789	0.00
USD 943,000	Eversource Energy 5.45% 1/3/2028	962,490	0.08	USD 46,541	Fannie Mae Pool 3% 1/1/2033	44,605	0.00
USD 1,555,000	Exelon 5.15% 15/3/2028	1,575,285	0.12	USD 84,964	Fannie Mae Pool 3% 1/1/2033	81,762	0.01
USD 451,000	Exelon 5.15% 15/3/2029	457,915	0.04	USD 24,000	Fannie Mae Pool 3% 1/2/2033	23,140	0.00
USD 41,000	Fair Isaac 4% 15/6/2028	39,273	0.00	USD 133,667	Fannie Mae Pool 3% 1/2/2033	127,731	0.01
USD 4,673,185	Fannie Mae Pool 1.5% 1/6/2031	4,347,191	0.34	USD 12,286	Fannie Mae Pool 3% 1/10/2033	11,784	0.00
USD 2,103,080	Fannie Mae Pool 2% 1/5/2042	1,815,283	0.14	USD 607,279	Fannie Mae Pool 3% 1/9/2035	570,819	0.04
USD 3,143,990	Fannie Mae Pool 2.5% 1/6/2035	2,915,107	0.23	USD 65,557	Fannie Mae Pool 3.5% 1/4/2034	63,907	0.01
USD 6,909	Fannie Mae Pool 3% 1/4/2027	6,805	0.00	USD 378,770	Fannie Mae Pool 3.5% 1/4/2034	368,421	0.03
USD 12,753	Fannie Mae Pool 3% 1/8/2028	12,467	0.00	USD 554,583	Fannie Mae Pool 4% 1/4/2033	548,349	0.04
USD 199,695	Fannie Mae Pool 3% 1/3/2030	194,032	0.02	USD 414,603	Fannie Mae Pool 4% 1/6/2033	409,592	0.03
USD 79,467	Fannie Mae Pool 3% 1/5/2030	77,048	0.01	USD 178,658	Fannie Mae Pool 4% 1/9/2033	176,424	0.01
USD 19,466	Fannie Mae Pool 3% 1/7/2030	18,870	0.00	USD 227,570	Fannie Mae Pool 4% 1/2/2034	224,772	0.02
USD 11,027	Fannie Mae Pool 3% 1/8/2030	10,699	0.00	USD 14,517	Fannie Mae Pool 4% 1/3/2034	14,191	0.00
USD 6,286	Fannie Mae Pool 3% 1/8/2030	6,101	0.00	USD 132,549	Fannie Mae Pool 4% 1/3/2034	129,561	0.01
USD 24,076	Fannie Mae Pool 3% 1/9/2030	23,347	0.00	USD 130,345	Fannie Mae Pool 4% 1/3/2034	127,456	0.01
USD 211,886	Fannie Mae Pool 3% 1/9/2030	205,398	0.02	USD 182,797	Fannie Mae Pool 4% 1/7/2037	178,455	0.01
USD 29,734	Fannie Mae Pool 3% 1/9/2030	28,863	0.00	USD 225,666	Fannie Mae Pool 4% 1/9/2037	220,220	0.02
USD 8,767	Fannie Mae Pool 3% 1/9/2030	8,437	0.00	USD 154,317	Fannie Mae Pool 4% 1/3/2038	150,269	0.01
USD 5,198	Fannie Mae Pool 3% 1/11/2030	5,032	0.00	USD 456,463	Fannie Mae Pool 4.5% 1/8/2037	452,627	0.04
USD 142,431	Fannie Mae Pool 3% 1/12/2030	138,053	0.01	USD 742,888	Fannie Mae Pool 4.5% 1/10/2037	736,754	0.06
USD 154,856	Fannie Mae Pool 3% 1/12/2030	150,350	0.01	USD 1,604,579	Fannie Mae Pool 4.5% 1/10/2037	1,593,072	0.12
USD 23,201	Fannie Mae Pool 3% 1/1/2031	22,530	0.00	USD 339,698	Fannie Mae Pool 4.5% 1/10/2037	338,373	0.03
USD 9,511	Fannie Mae Pool 3% 1/1/2031	9,182	0.00	USD 448,698	Fannie Mae Pool 4.5% 1/11/2037	446,233	0.04
USD 15,506	Fannie Mae Pool 3% 1/3/2031	15,021	0.00	USD 542,703	Fannie Mae Pool 4.5% 1/3/2047	532,020	0.04
USD 147,556	Fannie Mae Pool 3% 1/3/2031	142,566	0.01	USD 1,540,998	Fannie Mae Pool 4.5% 1/5/2047	1,509,074	0.12
USD 174,314	Fannie Mae Pool 3% 1/4/2031	168,280	0.01	USD 211,374	Fannie Mae Pool 4.5% 1/7/2047	207,170	0.02
USD 10,839	Fannie Mae Pool 3% 1/4/2031	10,414	0.00	USD 1,739,919	Fannie Mae Pool 4.5% 1/11/2047	1,702,798	0.13
USD 26,294	Fannie Mae Pool 3% 1/5/2031	25,393	0.00	USD 271,171	Fannie Mae Pool 4.5% 1/6/2048	266,288	0.02
USD 26,414	Fannie Mae Pool 3% 1/7/2031	25,500	0.00	USD 858,573	Fannie Mae Pool 4.5% 1/11/2048	843,348	0.07
USD 33,643	Fannie Mae Pool 3% 1/7/2031	32,499	0.00	USD 2,524,817	Fannie Mae Pool 4.5% 1/2/2049	2,482,251	0.19
USD 142,317	Fannie Mae Pool 3% 1/8/2031	137,471	0.01	USD 753,159	Fannie Mae Pool 4.5% 1/4/2049	739,607	0.06
USD 5,751	Fannie Mae Pool 3% 1/8/2031	5,555	0.00	USD 355,671	Fannie Mae Pool 5% 1/10/2037	359,039	0.03
USD 18,186	Fannie Mae Pool 3% 1/9/2031	17,623	0.00	USD 1,911,632	Fannie Mae Pool 5% 1/6/2039	1,934,324	0.15
USD 226,169	Fannie Mae Pool 3% 1/11/2031	217,955	0.02				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 180,551	Fannie Mae Pool 6.914% 1/9/2042	187,512	0.01	USD 200,000	Ford Motor Credit 6.798% 7/11/2028	207,470	0.02
USD 117,318	Fannie Mae Pool 7.33% 1/9/2044	120,505	0.01	USD 235,000	Ford Motor Credit 7.35% 4/11/2027	244,372	0.02
USD 1,569,689	Fannie Mae REMICS 1.5% 25/11/2050	1,412,584	0.11	USD 11,000	Fortrea 7.5% 1/7/2030	11,081	0.00
USD 6,063,249	Fannie Mae REMICS 5.152% 25/9/2052	5,949,964	0.46	USD 106,000	Fortress Intermediate 3 7.5% 1/6/2031	109,525	0.01
USD 4,974,918	Fannie Mae REMICS 5.552% 25/12/2054	5,012,677	0.39	USD 60,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	59,240	0.01
USD 2,516,423	Fannie Mae REMICS 5.772% 25/12/2054	2,540,513	0.20	USD 291,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	298,117	0.02
USD 14,000,000	Federal Farm Credit Banks Funding 0.71% 1/4/2025	13,956,862	1.08		Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	109,556	0.01
USD 2,000,000	Federal Farm Credit Banks Funding 1.3% 3/2/2031	1,687,101	0.13	USD 104,000	Freddie Mac Gold Pool 3% 1/2/2036	331,108	0.03
USD 8,500,000	Federal Farm Credit Banks Funding 1.68% 17/9/2035	6,396,543	0.50	USD 351,733	Freddie Mac Gold Pool 3.5% 1/2/2035	2,250,543	0.18
USD 2,000,000	Federal Farm Credit Banks Funding 2.17% 29/10/2029	1,829,489	0.14	USD 2,332,287	Freddie Mac Gold Pool 4% 1/2/2034	628,046	0.05
USD 5,500,000	Federal Farm Credit Banks Funding 2.25% 15/8/2029	5,067,810	0.39	USD 634,949	Freddie Mac Gold Pool 4% 1/2/2034	718,946	0.06
USD 1,150,000	Federal Farm Credit Banks Funding 2.78% 1/12/2036	950,341	0.07	USD 726,791	Freddie Mac Gold Pool 4% 1/3/2034	622,499	0.05
USD 4,000,000	Federal Home Loan Banks 0.6% 30/12/2026	3,752,392	0.29	USD 629,597	Freddie Mac Gold Pool 4% 1/11/2036	37,768	0.00
USD 2,560,000	Federal Home Loan Banks 1.4% 9/1/2031	2,165,302	0.17	USD 38,477	Freddie Mac Gold Pool 4% 1/6/2037	503,189	0.04
USD 3,000,000	Federal Home Loan Banks 1.61% 27/1/2033	2,403,315	0.19	USD 514,686	Freddie Mac Gold Pool 4.5% 1/7/2047	167,441	0.01
USD 4,000,000	Federal Home Loan Banks 2.06% 27/9/2029	3,638,348	0.28	USD 170,664	Freddie Mac Gold Pool 4.5% 1/3/2049	4,966,553	0.39
USD 3,500,000	Federal Home Loan Banks 2.18% 6/11/2029	3,195,298	0.25	USD 5,047,339	Freddie Mac Non Gold Pool 3.336% 1/5/2045	1,074,509	0.08
USD 1,150,000	Federal Home Loan Banks 2.5% 5/11/2036	920,929	0.07	USD 1,049,491	Freddie Mac Pool 3.5% 1/9/2032	156,325	0.01
USD 116,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	109,700	0.01	USD 157,663	Freddie Mac Pool 4.5% 1/10/2037	390,407	0.03
USD 911,000	Fidelity National Information Services 1.65% 1/3/2028	834,772	0.06	USD 393,226	Freddie Mac Pool 4.5% 1/1/2050	406,696	0.03
USD 818,000	Fidelity National Information Services Inc 1.15% 1/3/2026	790,593	0.06	USD 1,652,207	Freddie Mac REMICS 1.5% 15/4/2044	1,603,871	0.12
USD 37,000	Fiesta Purchaser 7.875% 1/3/2031	38,190	0.00	USD 592,781	Freddie Mac REMICS 2% 25/6/2044	548,758	0.04
USD 2,485,000	FirstEnergy 3.9% 15/7/2027	2,433,543	0.19	USD 1,721,959	Freddie Mac REMICS 2% 25/6/2045	1,559,543	0.12
USD 582,000	FirstEnergy Transmission LLC 4.55% 15/1/2030	576,116	0.05	USD 1,096,431	Freddie Mac REMICS 3% 15/8/2043	1,007,021	0.08
USD 121,000	Florida Power & Light 4.4% 15/5/2028	120,938	0.01	USD 164,929	Freddie Mac REMICS 3% 15/1/2044	163,271	0.01
USD 119,000	Florida Power & Light 5.05% 1/4/2028	121,242	0.01	USD 1,112,412	Freddie Mac REMICS 3% 15/9/2046	1,072,267	0.08
USD 51,000	Focus Financial Partners LLC 6.75% 15/9/2031	51,463	0.00	USD 757,318	Freddie Mac REMICS 3% 25/7/2049	676,702	0.05
USD 200,000	Ford Motor Credit 2.9% 16/2/2028	186,028	0.02	USD 967,580	Freddie Mac REMICS 4% 15/12/2043	925,765	0.07
USD 815,000	Ford Motor Credit 4.95% 28/5/2027	806,108	0.06	USD 38,536	Freddie Mac REMICS 4.5% 15/11/2041	38,411	0.00
USD 1,790,000	Ford Motor Credit 5.8% 5/3/2027	1,801,763	0.14				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,603,952	Freddie Mac REMICS 5.802% 25/3/2054	6,654,671	0.52	USD 1,150,000	GLP Capital / GLP Financing II 5.3% 15/1/2029	1,154,361	0.09
USD 1,293,819	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 3.5% 25/8/2057	1,236,252	0.10	USD 1,724,000	GLP Capital / GLP Financing II 5.375% 15/4/2026	1,730,491	0.14
USD 2,282,226	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2019-4 3% 25/2/2059	2,108,139	0.16	USD 3,563,000	Goldman Sachs 1.948% 21/10/2027	3,411,882	0.27
USD 44,000	Freedom Mortgage 9.125% 15/5/2031	45,708	0.00	USD 5,797,000	Goldman Sachs 2.64% 24/2/2028	5,578,746	0.43
USD 34,000	Freedom Mortgage 9.25% 1/2/2029	35,598	0.00	EUR 601,000	Goldman Sachs 2.875% 3/6/2026	628,855	0.05
USD 11,000	Freedom Mortgage 12.25% 1/10/2030	12,341	0.00	USD 4,594,000	Goldman Sachs 3.691% 5/6/2028	4,494,594	0.35
USD 69,000	Frontier Communications 5% 1/5/2028	68,339	0.01	USD 1,666,000	Goldman Sachs 4.482% 23/8/2028	1,658,375	0.13
USD 228,000	Frontier Communications 5.875% 15/10/2027	228,123	0.02	USD 2,506,000	Goldman Sachs 5.049% 23/7/2030	2,523,453	0.20
USD 20,000	Frontier Communications 8.625% 15/3/2031	21,382	0.00	USD 618,000	Goldman Sachs 5.755% 15/5/2026	619,260	0.05
USD 118,000	Frontier Communications 8.75% 15/5/2030	124,757	0.01	USD 261,000	Goldman Sachs Bank USA 5.283% 18/3/2027	262,810	0.02
USD 220,000	Gartner 4.5% 1/7/2028	215,358	0.02	USD 141,000	Goldman Sachs Bank USA 5.414% 21/5/2027	142,587	0.01
USD 58,000	Gates 6.875% 1/7/2029	59,442	0.01	USD 1,310,000	Goldman Sachs Group Inc 5.207% 28/1/2031	1,325,654	0.10
USD 22,000	GCI 4.75% 15/10/2028	20,866	0.00	USD 564,673	GoodLeap Sustainable Home Solutions Trust 2021-4 1.93% 20/7/2048	443,865	0.03
USD 51,000	Gen Digital 6.75% 30/9/2027	51,906	0.00	USD 191,921	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	156,784	0.01
USD 81,000	General Motors Financial 1.5% 10/6/2026	77,723	0.01	USD 8,000	Goodyear Tire & Rubber 5.25% 30/4/2031	7,439	0.00
USD 201,000	General Motors Financial 2.35% 26/2/2027	191,987	0.02	USD 2,748,129	Government National Mortgage Association 0.645% 16/2/2053	41,412	0.00
USD 1,410,000	General Motors Financial 4% 6/10/2026	1,393,018	0.11	USD 1,096,461	Government National Mortgage Association 1.5% 20/6/2050	870,203	0.07
USD 11,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	11,134	0.00	USD 1,087,333	Government National Mortgage Association 3% 20/7/2045	1,047,889	0.08
USD 76,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	78,421	0.01	USD 565,587	Government National Mortgage Association 3% 20/3/2047	523,115	0.04
USD 91,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	94,796	0.01	USD 56,000	Graphic Packaging International 3.5% 15/3/2028	53,107	0.00
USD 1,284,000	Gilead Sciences Inc 4.8% 15/11/2029	1,294,809	0.10	USD 91,000	Gray Television 10.5% 15/7/2029	94,120	0.01
USD 19,000	Glatfelter Corp 7.25% 15/11/2031	19,027	0.00	USD 1,016,891	GS Mortgage Trust 2011-GC5 5.125% 10/8/2044	977,445	0.08
USD 117,000	Glencore Funding 3.875% 27/10/2027	114,407	0.01	USD 70,984	GS Mortgage Trust 2014-GC24 3.931% 10/9/2047	70,776	0.01
USD 246,000	Glencore Funding 5.371% 4/4/2029	250,740	0.02	USD 2,330,000	GS Mortgage Trust 2015-GC32 3.764% 10/7/2048	2,318,505	0.18
USD 77,000	Glencore Funding 5.4% 8/5/2028	78,411	0.01	USD 661,196	GS Mortgage Trust 2016-GS3 2.777% 10/10/2049	654,199	0.05
USD 1,706,000	Glencore Funding 6.125% 6/10/2028	1,777,941	0.14	USD 22,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	22,455	0.00
USD 2,357,000	Glencore Funding LLC 1.625% 27/4/2026*	2,278,569	0.18	USD 29,000	GYP III 4.625% 1/5/2029	27,736	0.00
USD 3,476,000	Glencore Funding LLC 4% 27/3/2027	3,431,989	0.27	USD 32,000	HAH Group Holding Co LLC 9.75% 1/10/2031	30,786	0.00
USD 36,000	Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027	34,049	0.00	USD 19,000	Hanesbrands 4.875% 15/5/2026	19,041	0.00
USD 1,082,000	Global Payments 4.8% 1/4/2026	1,083,085	0.08	USD 2,000	Hanesbrands 9% 15/2/2031	2,132	0.00
				USD 35,000	HAT I / HAT II 3.375% 15/6/2026	33,954	0.00

\*All or a portion of this security represents a security on loan.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	HAT I / HAT II 8% 15/6/2027	20,889	0.00	USD 4,310,000	JPMorgan Chase 2.083% 22/4/2026	4,294,066	0.33
USD 2,976,000	HCA 4.125% 15/6/2029	2,889,212	0.22		JPMorgan Chase 4.979% 22/7/2028	4,820,425	0.37
USD 864,000	HCA 5.25% 15/6/2026	867,536	0.07	USD 4,784,000	JPMorgan Chase 4.995% 22/7/2030	2,198,023	0.17
USD 593,000	HCA 5.375% 1/9/2026	597,007	0.05	USD 2,177,000	JPMorgan Chase 5.571% 22/4/2028	2,485,304	0.19
USD 2,603,000	HCA 5.625% 1/9/2028	2,659,632	0.21	USD 2,440,000	JPMorgan Chase 6.07% 22/10/2027	3,938,297	0.31
USD 2,467,000	HCA 5.875% 15/2/2026	2,477,791	0.19	USD 3,480,000	JPMorgan Chase & Co 1.045% 19/11/2026	3,394,153	0.26
USD 130,000	HCA Inc 5% 1/3/2028	130,999	0.01	USD 2,290,000	JPMorgan Chase & Co 4.505% 22/10/2028	2,282,122	0.18
USD 220,000	HCA Inc 5.25% 1/3/2030	222,718	0.02	USD 6,794,000	JPMorgan Chase & Co 4.915% 24/1/2029	6,845,302	0.53
USD 74,000	HealthEquity 4.5% 1/10/2029	70,036	0.01	USD 1,485,000	JPMorgan Chase & Co 5.14% 24/1/2031	1,506,367	0.12
USD 61,000	Herc 5.5% 15/7/2027	60,722	0.01	USD 90,000	K Hovnanian Enterprises 11.75% 30/9/2029	97,713	0.01
USD 73,000	Herc 6.625% 15/6/2029	73,821	0.01	USD 243,000	Kaiser Aluminum 4.625% 1/3/2028	234,032	0.02
USD 17,000	Hertz Corp 12.625% 15/7/2029	17,958	0.00	USD 29,000	Kaiser Aluminum Corp 4.5% 1/6/2031	26,345	0.00
USD 27,000	Hess Midstream Operations 6.5% 1/6/2029	27,628	0.00	USD 6,000	KBR 4.75% 30/9/2028	5,763	0.00
USD 123,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	120,468	0.02	USD 13,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	13,509	0.00
USD 99,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	95,538	0.01	USD 635,000	KeyCorp 5.121% 4/4/2031	637,615	0.05
USD 15,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	14,987	0.00	USD 78,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	79,718	0.01
USD 5,000	Hilton Domestic Operating 4.875% 15/1/2030	4,878	0.00	USD 9,000	Kinetik 6.625% 15/12/2028	9,215	0.00
USD 1,100,000	Honeywell International Inc 4.7% 1/2/2030	1,103,328	0.09	USD 94,000	Kodiak Gas Services 7.25% 15/2/2029	97,074	0.01
USD 55,000	Howard Hughes 5.375% 1/8/2028	53,477	0.00	USD 46,000	Korn Ferry 4.625% 15/12/2027	44,955	0.00
USD 52,000	Howard Midstream Energy Partners 8.875% 15/7/2028	54,900	0.00	USD 7,000	Kronos Acquisition 8.25% 30/6/2031	6,590	0.00
USD 310,000	HPS Corporate Lending Fund 5.45% 14/1/2028	310,601	0.02	USD 17,000	LABL 5.875% 1/11/2028	15,047	0.00
USD 595,000	HUB International 7.25% 15/6/2030	614,551	0.05	USD 74,000	LABL 9.5% 1/11/2028	71,420	0.01
USD 400,000	Humana Inc 5.75% 1/3/2028	411,082	0.03	USD 53,000	LABL Inc 8.625% 1/10/2031	47,978	0.00
USD 16,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	13,767	0.00	USD 54,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.25% 1/2/2027	52,628	0.00
USD 124,000	Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	120,531	0.01	USD 4,000	Ladder Capital Finance LLLP / Ladder Capital Finance 5.25% 1/10/2025	3,997	0.00
USD 23,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	23,493	0.00	USD 39,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	40,500	0.00
USD 69,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	70,195	0.01	USD 80,000	Lamb Weston 4.125% 31/1/2030	74,702	0.00
USD 78,000	Imola Merger 4.75% 15/5/2029	75,094	0.01	USD 75,000	Lamb Weston 4.875% 15/5/2028	73,583	0.01
USD 950,000	Intel Corp 5.125% 10/2/2030	957,308	0.07	USD 138,000	LCM Investments II 4.875% 1/5/2029	131,653	0.01
USD 58,000	Iron Mountain 5.25% 15/7/2030	56,002	0.01	USD 33,000	Level 3 Financing 4.875% 15/6/2029	28,710	0.00
USD 158,000	Iron Mountain 7% 15/2/2029	162,774	0.01	USD 183,301	Level 3 Financing 10.5% 15/4/2029	205,757	0.02
USD 85,000	ITT 6.5% 1/8/2029	81,271	0.01	USD 119,000	Level 3 Financing 10.5% 15/5/2030	130,008	0.01
USD 562,020	JP Morgan Mortgage Trust 2014-2 3% 25/6/2029	549,495	0.04				
USD 785,212	JPMBB Commercial Mortgage Trust 2015-C33 3.504% 15/12/2048	780,208	0.06				
USD 118,000	JPMorgan Chase 1.47% 22/9/2027	112,564	0.01				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 122,939	Level 3 Financing 11% 15/11/2029	139,442	0.01	USD 1,142,000	Morgan Stanley 3.125% 27/7/2026	1,121,657	0.09
USD 60,559	Level 3 Financing Inc 10.75% 15/12/2030	67,711	0.01	USD 4,022,000	Morgan Stanley 5.042% 19/7/2030	4,054,714	0.32
USD 30,000	Levi Strauss 3.5% 1/3/2031	26,787	0.00	USD 2,700,000	Morgan Stanley 5.23% 15/1/2031	2,740,352	0.21
USD 11,000	LGI Homes 8.75% 15/12/2028	11,625	0.00	USD 1,795,000	Morgan Stanley 6.296% 18/10/2028	1,865,056	0.15
USD 44,000	LifePoint Health 9.875% 15/8/2030	47,255	0.00	USD 2,950,000	Morgan Stanley Bank 4.968% 14/7/2028	2,972,257	0.23
USD 158,000	LifePoint Health 11% 15/10/2030	174,422	0.01	USD 4,230,000	Morgan Stanley Bank NA 4.447% 15/10/2027	4,221,704	0.33
USD 70,000	LifePoint Health Inc 8.375% 15/2/2032	71,139	0.01	USD 780,000	Morgan Stanley Bank NA 5.016% 12/1/2029	786,997	0.06
USD 21,000	Light & Wonder International 7.5% 1/9/2031	21,928	0.00	USD 2,156,584	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 3.372% 15/10/2048	2,143,787	0.17
USD 36,000	Lindblad Expeditions 6.75% 15/2/2027	36,229	0.00	USD 4,189,500	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 3.635% 15/10/2048	4,154,347	0.32
USD 15,000	Lindblad Expeditions 9% 15/5/2028	15,818	0.00	USD 4,478,655	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 3.252% 15/10/2048	4,463,780	0.35
USD 21,000	Lions Gate Capital 1 5.5% 15/4/2029	19,382	0.00	USD 668,874	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30 2.729% 15/9/2049	662,988	0.05
USD 21,000	Live Nation Entertainment 3.75% 15/1/2028	20,113	0.00	USD 3,000,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 3.102% 15/11/2049	2,893,611	0.22
USD 76,000	Live Nation Entertainment 4.75% 15/10/2027	74,151	0.00	USD 13,000	Moss Creek Resources 8.25% 1/9/2031	13,099	0.00
USD 14,389	Lumen Technologies 4.125% 15/4/2029	13,199	0.00	USD 81,000	Motorola Solutions Inc 4.6% 23/2/2028	80,966	0.01
USD 14,390	Lumen Technologies 4.125% 15/4/2030	12,959	0.00	USD 786,000	MPLX 4% 15/3/2028	770,870	0.06
USD 19,000	Manitowoc Co Inc 9.25% 1/10/2031	20,026	0.00	USD 474,000	MPLX 4.25% 1/12/2027	468,655	0.04
USD 485,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	498,792	0.04	USD 2,668,000	MPLX 4.875% 1/6/2025	2,667,200	0.21
USD 750,000	Massachusetts Educational Financing Authority 6.352% 1/7/2049	783,765	0.06	USD 110,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	112,590	0.01
USD 29,000	Matador Resources 6.875% 15/4/2028	29,625	0.00	USD 21,000	Mueller Water Products 4% 15/6/2029	19,789	0.00
USD 5,000	Match II 3.625% 1/10/2031	4,327	0.00	USD 59,000	Nabors Industries 7.375% 15/5/2027	59,157	0.00
USD 133,000	Match II 4.625% 1/6/2028	128,314	0.01	USD 11,000	Nabors Industries 9.125% 31/1/2030	11,228	0.00
USD 20,000	Mativ Holdings Inc 8% 1/10/2029	18,553	0.00	USD 406,000	National Rural Utilities Cooperative Finance Corp 4.75% 7/2/2028	409,547	0.03
USD 460,000	Mauser Packaging Solutions 7.875% 15/4/2027	467,883	0.04	USD 172,000	Nationstar Mortgage 5% 1/2/2026*	171,461	0.01
USD 172,000	Medline Borrower 3.875% 1/4/2029	161,401	0.01	USD 137,000	Nationstar Mortgage 5.125% 15/12/2030	129,650	0.01
USD 218,000	Medline Borrower 5.25% 1/10/2029	211,728	0.02	USD 46,000	Nationstar Mortgage 6% 15/1/2027	45,894	0.00
USD 69,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029	70,124	0.01	USD 105,000	Nationstar Mortgage 6.5% 1/8/2029	105,742	0.01
USD 240,000	Merlin Entertainments US 7.375% 15/2/2031	236,622	0.02	USD 45,000	Navient 6.75% 15/6/2026	45,597	0.00
USD 56,000	MGM Resorts International 6.125% 15/9/2029	56,318	0.01	USD 55,000	Navient 9.375% 25/7/2030	59,996	0.00
USD 843,000	Microchip Technology 5.05% 15/3/2029	850,033	0.07	USD 2,000,000	Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068	1,767,941	0.14
USD 42,000	Molina Healthcare 4.375% 15/6/2028	40,248	0.00				
EUR 1,934,000	Morgan Stanley 0.406% 29/10/2027	1,942,041	0.15				

\*All or a portion of this security represents a security on loan.



# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 265,251	Navient Private Education Loan Trust 2020-A 5.326% 15/11/2068	265,003	0.02	USD 1,418,000	Oncor Electric Delivery Co LLC 4.65% 1/11/2029	1,417,484	0.11
USD 193,127	Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059	186,723	0.01	USD 5,000	OneMain Finance 4% 15/9/2030	4,506	0.00
USD 71,449	Navient Student Loan Trust 2018-EA 4% 15/12/2059	71,130	0.01	USD 59,000	OneMain Finance 6.625% 15/1/2028	60,083	0.01
USD 6,000	NCR Atleos 9.5% 1/4/2029	6,546	0.00	USD 27,000	OneMain Finance 7.125% 15/3/2026	27,554	0.00
USD 108,000	Neptune Bidco US 9.29% 15/4/2029	96,831	0.01	USD 93,000	OneMain Finance 7.5% 15/5/2031	96,897	0.01
USD 950,000	Netflix I 4.875% 15/06/30 4.875% 15/6/2030	959,289	0.07	USD 37,000	OneMain Finance 7.875% 15/3/2030	38,989	0.00
USD 33,000	New Enterprise Stone & Lime 5.25% 15/7/2028	32,401	0.00	USD 48,000	OneMain Finance 9% 15/1/2029	50,728	0.00
USD 25,000	New Home 9.25% 1/10/2029	25,971	0.00	USD 40,000	OneMain Finance Corp 6.625% 15/5/2029	40,792	0.00
USD 246,358	New Residential Mortgage Loan Trust 2016-3 3.25% 25/9/2056	230,547	0.02	USD 987,000	OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036	953,707	0.07
USD 1,183,169	New Residential Mortgage Loan Trust 2018-1 4% 25/12/2057	1,142,455	0.09	USD 41,000	OneSky Flight LLC 8.875% 15/12/2029	42,587	0.00
USD 1,246,000	Newell Brands 5.7% 1/4/2026	1,246,565	0.10	USD 688,000	Oracle 2.65% 15/7/2026	670,939	0.05
USD 274,000	NextEra Energy Capital 1.9% 15/6/2028	251,801	0.02	USD 3,065,000	Oracle Corp 1.65% 25/3/2026	2,974,673	0.23
USD 58,000	NextEra Energy Capital 3.55% 1/5/2027	56,828	0.00	USD 92,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	86,510	0.01
USD 1,411,000	NextEra Energy Capital 5.749% 1/9/2025	1,417,817	0.11	USD 42,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	39,298	0.00
USD 880,000	NextEra Energy Capital Holdings Inc 4.85% 4/2/2028	887,379	0.07	USD 7,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	6,864	0.00
USD 37,000	NextEra Energy Operating Partners 7.25% 15/1/2029	36,913	0.00	USD 100,000	Pacific Gas and Electric 3.3% 1/12/2027	95,236	0.01
USD 67,205	NFE Financing LLC 12% 15/11/2029	66,571	0.01	USD 492,000	Pacific Gas and Electric 3.45% 1/7/2025	489,272	0.04
USD 316,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	322,067	0.03	USD 2,710,000	Pacific Gas and Electric 5.55% 15/5/2029	2,749,221	0.21
USD 195,000	NiSource 5.25% 30/3/2028	198,137	0.02	USD 305,000	Pacific Gas and Electric Co 2.1% 1/8/2027	284,686	0.02
USD 11,000	Noble Finance II 8% 15/4/2030	11,118	0.00	USD 440,000	Pacific Gas and Electric Co 4.65% 1/8/2028	433,575	0.03
USD 253,000	Norfolk Southern 2.9% 15/6/2026	248,407	0.02	USD 2,220,000	Pacific Gas and Electric Co 5.365% 4/9/2025	2,218,723	0.17
USD 105,000	Northern Oil & Gas 8.125% 1/3/2028	106,566	0.01	USD 414,000	Panther Escrow Issuer 7.125% 1/6/2031	425,658	0.03
USD 5,000	Northern Oil & Gas 8.75% 15/6/2031	5,218	0.00	USD 36,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	36,857	0.00
USD 239,000	Novelis 3.25% 15/11/2026	232,393	0.02	USD 61,000	Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028	57,803	0.00
USD 113,000	Novelis 4.75% 30/1/2030	107,068	0.01	USD 17,000	PBF / PBF Finance 7.875% 15/9/2030	16,367	0.00
USD 21,000	Novelis Corp 3.25% 15/11/2026	20,419	0.00	USD 535,000	PeaceHealth Obligated 1.375% 15/11/2025	522,068	0.04
USD 8,000	NRG Energy 5.75% 15/1/2028	8,024	0.00	USD 17,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	17,068	0.00
USD 830,000	NRG Energy Inc 2.45% 2/12/2027	776,627	0.06	USD 56,000	PennyMac Financial Services 7.125% 15/11/2030	57,184	0.00
USD 11,000	NuStar Logistics 5.75% 1/10/2025	11,008	0.00	USD 26,000	PennyMac Financial Services 7.875% 15/12/2029	27,219	0.00
USD 685,000	Oaktree Specialty Lending Corp 6.34% 27/2/2030	689,401	0.05	USD 90,000	Penske Truck Leasing / PTL Finance 4% 15/7/2025	89,718	0.01
USD 441,000	Occidental Petroleum 5% 1/8/2027	442,402	0.04				
USD 8,000	Oceaneering International 6% 1/2/2028	7,920	0.00				
USD 300,000	Olympus Water US 9.75% 15/11/2028	316,144	0.02				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000	Performance Food 4.25% 1/8/2029	1,888	0.00	USD 3,262,000	Sabine Pass Liquefaction 5% 15/3/2027	3,277,030	0.25
USD 56,000	Performance Food 5.5% 15/10/2027	55,786	0.00	USD 800,000	Sabine Pass Liquefaction 5.625% 1/3/2025	800,000	0.06
USD 39,000	Permian Resources Operating 8% 15/4/2027	39,987	0.00	USD 49,000	Sabre GLBL 8.625% 1/6/2027	50,482	0.00
USD 38,000	Permian Resources Operating 9.875% 15/7/2031	41,892	0.00	USD 42,000	Sabre GLBL Inc 10.75% 15/11/2029	44,949	0.00
USD 1,136,000	PG&E 5.25% 1/7/2030	1,091,240	0.08	USD 63,000	SBA Communications 3.125% 1/2/2029	57,744	0.01
USD 6,000	Playtika 4.25% 15/3/2029	5,453	0.00	USD 38,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	37,361	0.00
USD 123,000	Post 4.5% 15/9/2031	112,235	0.01	USD 5,000	Scotts Miracle-Gro 4.5% 15/10/2029	4,716	0.00
USD 20,000	Prairie Acquiror 9% 1/8/2029	20,706	0.00	USD 47,000	Sealed Air 4% 1/12/2027	45,496	0.00
USD 33,000	Prime Healthcare Services Inc 9.375% 1/9/2029	31,160	0.00	USD 3,000	Sealed Air 5% 15/4/2029	2,922	0.00
USD 65,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	65,324	0.01	USD 8,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	8,081	0.00
USD 69,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	69,120	0.01	USD 900,000	Sempra 3.3% 1/4/2025	898,638	0.07
USD 215,000	QUALCOMM 3.25% 20/5/2027	210,287	0.02	USD 134,000	Sempra 3.4% 1/2/2028	129,246	0.01
USD 159,000	Quikrete Holdings Inc 6.375% 1/3/2032	161,087	0.01	USD 51,000	Sensata Technologies 3.75% 15/2/2031	45,240	0.00
USD 15,000	Raising Cane's Restaurants 9.375% 1/5/2029	16,031	0.00	USD 125,000	Sensata Technologies 4.375% 15/2/2030	116,811	0.01
USD 19,000	Rand Parent 8.5% 15/2/2030	19,539	0.00	USD 66,604	Sequoia Mortgage Trust 2017-CH1 3.5% 25/8/2047	61,192	0.01
USD 57,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	56,345	0.01	USD 2,000	Service International 3.375% 15/8/2030	1,795	0.00
USD 231,000	Realty Income 0.75% 15/3/2026	222,177	0.02	USD 46,000	Service International 4% 15/5/2031	41,901	0.00
USD 381,000	Realty Income 3.25% 15/6/2029	360,580	0.03	USD 223,000	Service Properties Trust 8.625% 15/11/2031	238,621	0.02
USD 1,335,000	Realty Income 3.875% 15/4/2025	1,333,692	0.10	USD 727,650	Sesac Finance 5.216% 25/7/2049	722,975	0.06
USD 130,000	Realty Income 5.05% 13/1/2026	129,890	0.01	USD 25,000	Sirius XM Radio 3.125% 1/9/2026	24,284	0.00
USD 126,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	120,771	0.02	USD 9,000	Sirius XM Radio 4% 15/7/2028	8,458	0.00
USD 20,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	19,589	0.00	USD 118,000	Sirius XM Radio 5% 1/8/2027	116,406	0.01
USD 38,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	39,392	0.00	USD 62,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	64,830	0.00
USD 42,000	RLJ Lodging Trust 3.75% 1/7/2026	41,255	0.00	USD 78,000	Six Flags Entertainment 5.5% 15/4/2027	77,748	0.01
USD 85,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	81,685	0.00	USD 13,000	Six Flags Theme Parks 7% 1/7/2025	13,031	0.00
USD 16,000	Rockies Express Pipeline 4.95% 15/7/2029	15,408	0.00	USD 26,000	SLM 3.125% 2/11/2026	25,046	0.00
USD 116,000	RR Donnelley & Sons 9.5% 1/8/2029*	119,248	0.01	USD 7,000	SLM Corp 6.5% 31/1/2030	7,197	0.00
USD 11,000	Ryan Specialty 4.375% 1/2/2030	10,471	0.00	USD 2,927,216	SLM Private Credit Student Loan Trust 2005-A 4.93% 15/12/2038	2,873,673	0.22
USD 105,000	Ryder System 1.75% 1/9/2026	100,717	0.01	USD 2,174,819	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	2,123,336	0.16
USD 1,871,000	Ryder System 2.85% 1/3/2027	1,807,742	0.14	USD 2,378,250	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	2,310,291	0.18
USD 100,000	Ryder System 2.9% 1/12/2026	97,108	0.01	USD 1,261,175	SLM Private Credit Student Loan Trust 2006-B 4.89% 15/12/2039	1,231,367	0.10
USD 82,000	Ryder System Inc 4.9% 1/12/2029	82,293	0.01	USD 555,780	SLM Private Credit Student Loan Trust 2007-A 4.86% 16/12/2041	550,181	0.04
USD 12,000	S&S Holdings LLC 8.375% 1/10/2031	11,978	0.00				
USD 2,075,000	Sabine Pass Liquefaction 4.2% 15/3/2028	2,047,237	0.16				

\*All or a portion of this security represents a security on loan.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,742,657	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	2,886,360	0.22	USD 827,000	Southern Co/The 4.85% 15/6/2028	834,816	0.07
USD 556,485	SLM Student Loan Trust 2013-4 5.016% 25/6/2043	551,962	0.04	USD 545,000	Spectra Energy Partners 3.5% 15/3/2025	544,579	0.04
USD 10,000	SM Energy 6.5% 15/7/2028	10,024	0.00	USD 4,000	Spectrum Brands 3.875% 15/3/2031	3,437	0.00
USD 44,000	SM Energy 6.75% 15/9/2026	44,046	0.00		Spirit AeroSystems 9.375% 30/11/2029	59,165	0.00
USD 234,997	SMB Private Education Loan Trust 2017-A 5.326% 15/9/2034	235,150	0.02	USD 62,000	Spirit AeroSystems 9.75% 15/11/2030	68,654	0.01
USD 236,213	SMB Private Education Loan Trust 2017-B 5.176% 15/10/2035	235,703	0.02	USD 194,000	SS&C Technologies 5.5% 30/9/2027	193,170	0.02
USD 109,584	SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036	107,663	0.01	USD 19,000	Standard Industries 3.375% 15/1/2031	16,626	0.00
USD 261,677	SMB Private Education Loan Trust 2020-A 5.258% 15/9/2037	261,664	0.02	USD 65,000	Standard Industries 4.375% 15/7/2030	60,776	0.01
USD 2,497,721	SMB Private Education Loan Trust 2020-PTB 1.6% 15/9/2054	2,335,910	0.18	USD 52,000	Standard Industries 4.75% 15/1/2028	50,873	0.00
USD 750,957	SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053	728,138	0.06	USD 110,000	Standard Industries 5% 15/2/2027	109,081	0.01
USD 979,960	SMB Private Education Loan Trust 2021-A 5.158% 15/1/2053	975,009	0.08	USD 24,000	Staples 10.75% 1/9/2029	23,088	0.00
USD 1,734,727	SMB Private Education Loan Trust 2021-C 1.39% 15/1/2053	1,570,635	0.12	USD 53,000	Star 8.75% 1/8/2031	51,288	0.00
USD 3,170,947	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	3,220,129	0.25	USD 179,000	Star Parent 9% 1/10/2030	187,568	0.01
USD 1,442,959	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	1,425,673	0.11	USD 11,000	Starwood Property Trust 4.375% 15/1/2027	10,740	0.00
USD 1,387,114	SMB Private Education Loan Trust 2022-C 6.189% 16/5/2050	1,410,313	0.11	USD 17,000	Starwood Property Trust 7.25% 1/4/2029	17,711	0.00
USD 7,316,099	SMB Private Education Loan Trust 2022-D 6.139% 15/10/2058	7,467,384	0.58	USD 11,000	Starwood Property Trust Inc 6% 15/4/2030	10,964	0.00
	Smyrna Ready Mix Concrete 6% 1/11/2028			USD 20,000	Starwood Property Trust Inc 6.5% 1/7/2030	20,251	0.00
USD 299,000		296,269	0.03	USD 128,000	Station Casinos 4.5% 15/2/2028	123,710	0.01
USD 32,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	34,416	0.00	USD 12,000	STL 8.75% 15/2/2029	12,682	0.00
USD 341,201	SoFi Professional Loan Program 2017-D 2.65% 25/9/2040	335,789	0.03	USD 14,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	14,420	0.00
USD 213,381	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	211,384	0.02	USD 17,000	Summit Midstream 8.625% 31/10/2029	17,888	0.00
USD 350,708	Sofi Professional Loan Program 2018-B Trust 3.34% 25/8/2047	348,130	0.03	USD 355,000	Synchrony Financial 5.935% 2/8/2030	362,219	0.03
USD 589,655	Sofi Professional Loan Program 2018-C Trust 3.59% 25/1/2048	582,654	0.04	USD 24,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	23,566	0.00
USD 548,078	Sofi Professional Loan Program 2018-D Trust 3.6% 25/2/2048	541,151	0.04	USD 17,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	16,412	0.00
USD 34,000	Sotera Health 7.375% 1/6/2031	34,962	0.00		Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	103,205	0.01
USD 200,000	Sotheby's 7.375% 15/10/2027	199,047	0.02	USD 13,000	Talos Production 9% 1/2/2029	13,446	0.00
USD 14,087	Soundview Home Loan Trust 2003-2 5.734% 25/11/2033	14,578	0.00	USD 17,000	Talos Production 9.375% 1/2/2031	17,471	0.00
USD 83,000	Southern California Edison 5.3% 1/3/2028	83,740	0.01	USD 2,095,000	Targa Resources 5.2% 1/7/2027	2,118,370	0.17
USD 240,000	Southern California Edison 5.65% 1/10/2028	244,892	0.02	USD 1,247,000	Targa Resources 6.15% 1/3/2029	1,305,693	0.10
USD 267,000	Southern California Edison 5.85% 1/11/2027	272,612	0.02	USD 796,000	Targa Resources Partners / Targa Resources Partners Finance 5% 15/1/2028	796,333	0.06
USD 819,000	Southern Co 3.25% 1/7/2026	805,586	0.06	USD 4,000	TEGNA 4.75% 15/3/2026	3,973	0.00
USD 1,172,000	Southern Co 5.5% 15/3/2029	1,207,231	0.09	USD 72,000	Teleflex 4.25% 1/6/2028	69,077	0.01

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 80,000	Tempur Sealy International 4% 15/4/2029	74,711	0.01	USD 112,400,000	United States Treasury Note/Bond 4.25% 15/1/2028	113,098,110	8.78
USD 30,000	Tenet Healthcare 6.125% 15/6/2030	30,159	0.00	USD 14,000,000	United States Treasury Note/Bond 4.625% 28/2/2026	14,056,694	1.09
USD 78,000	Tenet Healthcare 6.75% 15/5/2031	79,610	0.01	USD 286,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	306,080	0.02
USD 61,000	Tenneco 8% 17/11/2028	60,641	0.01	USD 167,000	Univision Communications 6.625% 1/6/2027	167,344	0.02
USD 1,074,375	Texas Electric Market Stabilization Funding N 4.265% 1/8/2034	1,059,877	0.08	USD 90,000	Univision Communications 8% 15/8/2028	91,515	0.01
USD 12,000	TGNR Intermediate 5.5% 15/10/2029	11,461	0.00	USD 69,000	Univision Communications 8.5% 31/7/2031	68,784	0.01
USD 400,000	TK Elevator US Newco 5.25% 15/7/2027	396,228	0.03	USD 44,000	US Acute Care Solutions 9.75% 15/5/2029	45,092	0.00
USD 987,000	T-Mobile USA 1.5% 15/2/2026	958,733	0.07	USD 42,000	US Foods 4.75% 15/2/2029	40,647	0.00
USD 209,000	T-Mobile USA 3.5% 15/4/2025	208,692	0.02	USD 3,000	USA Compression Partners / USA Compression Finance 6.875% 1/9/2027	3,019	0.00
USD 1,857,000	T-Mobile USA 3.75% 15/4/2027	1,826,632	0.14	USD 110,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	112,914	0.01
USD 1,195,000	T-Mobile USA 3.875% 15/4/2030	1,143,907	0.09	USD 66,000	UWM Holdings LLC 6.625% 1/2/2030	66,548	0.01
USD 3,000,000	T-Mobile USA 4.75% 1/2/2028	3,004,890	0.23	USD 373,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	347,613	0.03
USD 1,577,000	T-Mobile USA 4.95% 15/3/2028	1,591,870	0.12	USD 72,000	Venture Global LNG 7% 15/1/2030	72,869	0.01
USD 1,685,000	T-Mobile USA Inc 3.375% 15/4/2029	1,597,233	0.12	USD 103,000	Venture Global LNG 8.375% 1/6/2031	107,439	0.01
USD 93,000	Triumph 9% 15/3/2028	98,214	0.01	USD 458,000	Venture Global LNG 9.5% 1/2/2029	505,546	0.04
USD 510,000	Truist Financial 5.435% 24/1/2030	520,064	0.04	USD 20,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030	21,725	0.00
USD 1,071,000	Truist Financial 6.047% 8/6/2027	1,089,818	0.09	USD 93,000	Vertiv 4.125% 15/11/2028	89,361	0.01
USD 89,000	Twilio 3.625% 15/3/2029	83,205	0.00	USD 2,611,000	VICI Properties 4.375% 15/5/2025	2,610,268	0.20
USD 18,000	Twilio 3.875% 15/3/2031	16,411	0.00	USD 1,361,000	VICI Properties 4.95% 15/2/2030	1,352,669	0.11
USD 1,176,000	Uber Technologies Inc 4.3% 15/1/2030	1,156,161	0.09	USD 275,000	VICI Properties / VICI Note 3.875% 15/2/2029	263,239	0.02
USD 3,094,251	UBS Commercial Mortgage Trust 2017-C2 3.225% 15/8/2050	2,995,458	0.23	USD 875,000	VICI Properties / VICI Note 4.125% 15/8/2030	822,319	0.06
USD 4,151,000	UBS Commercial Mortgage Trust 2017-C5 3.212% 15/11/2050	4,003,554	0.31	USD 2,065,000	VICI Properties / VICI Note 4.25% 1/12/2026	2,038,918	0.16
USD 487,000	UKG 6.875% 1/2/2031	499,974	0.04	USD 7,159,000	VICI Properties / VICI Note 4.625% 15/6/2025	7,159,364	0.56
USD 173,000	United Airlines 4.625% 15/4/2029	166,878	0.01	USD 1,764,000	VICI Properties / VICI Note 4.625% 1/12/2029	1,716,387	0.13
USD 519,982	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	528,699	0.04	USD 745,000	VICI Properties / VICI Note 5.75% 1/2/2027	754,377	0.06
USD 84,480	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	84,137	0.01	USD 655,000	VICI Properties LP 4.75% 15/2/2028	655,120	0.05
USD 40,000,000	United States Treasury Note/Bond 0.5% 28/2/2026*	38,576,868	2.99	USD 5,425,000	Viper Energy 7.375% 1/11/2031	5,692,024	0.44
USD 20,000,000	United States Treasury Note/Bond 0.75% 30/4/2026	19,239,062	1.49	USD 41,000	Vistra Operations 5.625% 15/2/2027	40,986	0.00
USD 10,400,000	United States Treasury Note/Bond 1.625% 15/5/2026	10,098,562	0.78	USD 490,000	Vistra Operations Co LLC 5.05% 30/12/2026	491,854	0.04
USD 10,850,000	United States Treasury Note/Bond 2.625% 31/1/2026*	10,699,753	0.83	USD 130,000	Vital Energy 9.75% 15/10/2030	136,607	0.01
USD 232,200,000	United States Treasury Note/Bond 4% 15/2/2026*	231,782,509	17.98	USD 363,000	VMware Inc 3.9% 21/8/2027	356,006	0.03
USD 22,000,000	United States Treasury Note/Bond 4% 15/12/2027*	21,992,266	1.71				
USD 1,000,000	United States Treasury Note/Bond 4% 29/2/2028	999,434	0.08				

\*All or a portion of this security represents a security on loan.

# US Dollar Short Duration Bond Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 67,000	Wabash National 4.5% 15/10/2028	60,637	0.00	USD 81,000	Workday 3.5% 1/4/2027	79,297	0.01
USD 16,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	16,192	0.00	USD 25,000	Workday Inc 3.5% 1/4/2027	24,474	0.00
USD 616,000	Wells Fargo 5.198% 23/1/2030	624,453	0.05	USD 236,000	WR Grace 4.875% 15/6/2027	230,469	0.02
USD 3,641,000	Wells Fargo 5.574% 25/7/2029	3,732,392	0.29	USD 147,000	WR Grace 5.625% 15/8/2029	135,151	0.01
USD 1,613,000	Wells Fargo 5.707% 22/4/2028	1,644,815	0.13	USD 14,000	WR Grace 7.375% 1/3/2031	14,299	0.00
USD 213,000	Wells Fargo & Co 4.54% 15/8/2026	212,883	0.02	USD 149,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	145,210	0.01
USD 1,635,000	Wells Fargo & Co 4.9% 24/1/2028	1,642,809	0.13	USD 32,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	33,638	0.00
USD 1,773,000	Wells Fargo & Co 5.244% 24/1/2031	1,800,273	0.14	USD 17,000	XHR LP 6.625% 15/5/2030	17,265	0.00
USD 853,588	Wells Fargo Commercial Mortgage Trust 2015-NXS1 3.148% 15/5/2048	850,416	0.07	USD 2,000	Yum! Brands 4.75% 15/1/2030	1,942	0.00
USD 161,000	Welltower 4% 1/6/2025	160,656	0.01	USD 210,000	Zayo 4% 1/3/2027	197,983	0.02
USD 7,000	WESCO Distribution 7.25% 15/6/2028	7,128	0.00	USD 58,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029	53,778	0.00
USD 27,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	26,873	0.00			1,043,698,088	80.93
USD 22,000	William Carter 5.625% 15/3/2027	21,971	0.00		Total Bonds	1,254,541,088	97.32
USD 649,000	Williams Cos Inc/The 3.75% 15/6/2027	636,182	0.05		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	1,254,541,088	97.32
USD 28,000	Williams Scotsman 6.625% 15/6/2029	28,550	0.00		Total Portfolio	1,254,541,088	97.32
USD 184,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	190,451	0.01		Other Net Assets	34,482,042	2.68
USD 3,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	3,105	0.00		Total Net Assets (USD)	1,289,023,130	100.00

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	750,000	USD	470,452	ANZ	19/3/2025	(4,682)
CAD	23,723,000	USD	16,595,633	Bank of America	19/3/2025	(161,067)
EUR	552,000	USD	571,409	Barclays	19/3/2025	3,666
EUR	2,955,000	GBP	2,461,811	Barclays	19/3/2025	(24,116)
GBP	711,000	USD	881,613	Société Générale	19/3/2025	14,466
GBP	2,470,868	EUR	2,955,000	Barclays	19/3/2025	35,530
GBP	239,014	USD	291,627	JP Morgan	19/3/2025	9,605
USD	16,732,551	CAD	23,653,000	Royal Bank of Canada	19/3/2025	346,478
USD	1,874,635	AUD	2,939,000	HSBC Bank	19/3/2025	49,436
USD	12,688,990	AUD	19,963,000	BNY Mellon	19/3/2025	291,426
USD	65,410,086	GBP	51,666,000	UBS	19/3/2025	294,987
USD	38,549,504	EUR	36,570,318	UBS	19/3/2025	450,471
USD	2,567,879	EUR	2,434,049	Standard Chartered Bank	19/3/2025	32,082
USD	17,818,269	EUR	16,889,633	Toronto-Dominion	19/3/2025	222,615
USD	3,038,832	EUR	2,917,312	Deutsche Bank	19/3/2025	(431)
USD	1,143,178	GBP	929,000	State Street	19/3/2025	(27,648)
USD	169,857	EUR	161,000	Société Générale	19/3/2025	2,127

The notes on pages 1129 to 1143 form an integral part of these financial statements.



# US Dollar Short Duration Bond Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	897,082	GBP	722,000	BNY Mellon	19/3/2025	(12,860)
USD	2,659,048	EUR	2,535,000	BNY Mellon	19/3/2025	18,080
Net unrealised appreciation						1,540,165
<b>CNH Hedged Share Class</b>						
CNY	16,599,145	USD	2,273,655	BNY Mellon	14/3/2025	4,825
USD	631,386	CNY	4,593,962	BNY Mellon	14/3/2025	796
Net unrealised appreciation						5,621
<b>EUR Hedged Share Class</b>						
EUR	47,231,540	USD	48,824,905	BNY Mellon	14/3/2025	367,658
USD	1,941,970	EUR	1,850,792	BNY Mellon	14/3/2025	14,319
Net unrealised appreciation						381,977
<b>SGD Hedged Share Class</b>						
SGD	3,652,636	USD	2,701,713	BNY Mellon	14/3/2025	7,179
USD	85,022	SGD	114,467	BNY Mellon	14/3/2025	131
Net unrealised appreciation						7,310
Total net unrealised appreciation						1,935,073

## Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(132)	EUR	Euro BOBL	June 2025	(32,978)
12	EUR	Euro Bund	June 2025	5,621
41	EUR	Euro Schatz	June 2025	1,921
(73)	USD	US Long Bond (CBT)	June 2025	(152,844)
(134)	USD	US Treasury 10 Year Note (CBT)	June 2025	(126,833)
(95)	USD	US Ultra 10 Year Note	June 2025	(132,109)
(11)	USD	US Ultra Bond (CBT)	June 2025	(32,815)
2,471	USD	US Treasury 2 Year Note (CBT)	June 2025	2,171,944
(1,364)	USD	US Treasury 5 Year Note (CBT)	June 2025	(1,062,770)
Total				639,137

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 19,235,000	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	(7,544)	(418,498)
CDS	USD 2,770,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	20,820	(207,070)
IRS	USD 8,789,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.04078%	Bank of America	15/11/2034	(172,028)	(172,028)
Total					(158,752)	(797,596)

CDS: Credit Default Swaps

IRS: Interest Rate Swaps



# US Flexible Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				467,239	NVIDIA	55,311,753	3.93
COMMON STOCKS (SHARES)				191,006	Reddit	30,110,186	2.14
France				13,794	Ross Stores	1,935,022	0.14
223,604	LVMH Moet Hennessy Louis Vuitton SE ADR <sup>*</sup>	32,116,243	2.28	88,299	S&P Global	46,804,651	3.32
Ireland				119,449	Sandisk Corp	5,262,923	0.37
450,569	Johnson Controls International	37,933,404	2.69	525,374	SS&C Technologies	46,243,420	3.28
Luxembourg				258,828	Tenet Healthcare	32,614,916	2.32
57,994	Spotify Technology	34,250,676	2.43	68,938	Union Pacific	16,921,521	1.20
United States				219,423	Visa <sup>*</sup>	78,873,792	5.60
192,809	Advanced Micro Devices	19,313,678	1.38	616,128	Wells Fargo	47,737,597	3.39
172,538	Air Products and Chemicals <sup>*</sup>	54,351,195	3.86	358,348	Western Digital	17,487,382	1.24
226,535	Alphabet	38,223,251	2.71	13,811	Westinghouse Air Brake Technologies	2,513,602	0.18
496,407	Amazon.com	103,466,111	7.34	10,496	Zebra Technologies	3,263,311	0.23
385,182	Boston Scientific	39,253,898	2.79			1,282,297,827	91.04
225,695	Broadcom	44,140,300	3.13	Total Common Stocks (Shares)		1,386,598,150	98.44
405,030	Cardinal Health	51,681,828	3.67	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
708,546	Ciena	54,033,718	3.84			1,386,598,150	98.44
140,608	ConocoPhillips	13,733,184	0.97	Other Transferable Securities			
78,803	Elevance Health	31,133,489	2.21	COMMON STOCKS (SHARES)			
40,117	Eli Lilly	36,265,768	2.57	United States			
251,635	Hess	37,148,875	2.64	28,100	World Access	-	0.00
238,180	Howmet Aerospace	32,051,883	2.28	Total Common Stocks (Shares)		-	0.00
106,731	Humana	28,435,273	2.02	Total Other Transferable Securities		-	0.00
315,143	Intercontinental Exchange	54,160,476	3.84	Total Portfolio		1,386,598,150	98.44
287,637	Marvell Technology	25,618,389	1.82	Other Net Assets		22,040,461	1.56
148,301	Meta Platforms	97,161,624	6.90	Total Net Assets (USD)		1,408,638,611	100.00
274,425	Microsoft	107,146,497	7.61				
265,150	Mr Cooper Group Inc	29,898,314	2.12				

<sup>\*</sup>All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	11,163,682	USD	1,529,661	BNY Mellon	14/3/2025	2,720
USD	314,410	CNY	2,290,043	BNY Mellon	14/3/2025	68
Net unrealised appreciation						2,788
CZK Hedged Share Class						
CZK	624,225	USD	25,712	BNY Mellon	14/3/2025	251
USD	1,574	CZK	37,688	BNY Mellon	14/3/2025	6
Net unrealised appreciation						257
EUR Hedged Share Class						
EUR	101,126,380	USD	104,548,882	BNY Mellon	14/3/2025	776,205
USD	8,634,298	EUR	8,263,439	BNY Mellon	14/3/2025	27,717
Net unrealised appreciation						803,922

The notes on pages 1129 to 1143 form an integral part of these financial statements.

[1098] BlackRock Global Funds (BGF)

NM0425U-4447955-1100/1255

# US Flexible Equity Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	5,110	USD	6,340	BNY Mellon	14/3/2025	102
USD	336	GBP	266	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						101
<b>JPY Hedged Share Class</b>						
JPY	35,708,833	USD	235,422	BNY Mellon	14/3/2025	1,825
USD	14,154	JPY	2,125,296	BNY Mellon	14/3/2025	34
Net unrealised appreciation						1,859
<b>SGD Hedged Share Class</b>						
SGD	2,688,746	USD	1,989,242	BNY Mellon	14/3/2025	4,805
USD	125,415	SGD	168,309	BNY Mellon	14/3/2025	592
Net unrealised appreciation						5,397
Total net unrealised appreciation						814,324

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Communications	25.36
Technology	22.99
Consumer Non-cyclical	18.90
Financials	14.95
Industrial	6.35
Basic Materials	3.86
Energy	3.61
Consumer Cyclical	2.42
Other Net Assets	1.56
	100.00

# US Government Mortgage Impact Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				USD 68,520	Ginnie Mae I Pool 3% 15/2/2045	62,631	0.08
<b>BONDS</b>				USD 32,963	Ginnie Mae I Pool 3.5% 15/1/2042	31,021	0.04
<b>United States</b>				USD 38,123	Ginnie Mae I Pool 3.5% 15/9/2042	35,793	0.04
USD 2,885,471	Fannie Mae Pool 2% 1/5/2051	2,318,189	2.79	USD 30,172	Ginnie Mae I Pool 3.5% 15/9/2042	28,328	0.03
USD 1,079,808	Fannie Mae Pool 2% 1/8/2051	873,371	1.05	USD 46,509	Ginnie Mae I Pool 4% 15/1/2041	44,816	0.05
USD 715,157	Fannie Mae Pool 2% 1/8/2051	581,770	0.70	USD 24,383	Ginnie Mae I Pool 4% 15/3/2041	23,495	0.03
USD 824,533	Fannie Mae Pool 2% 1/8/2051	669,457	0.81	USD 45,619	Ginnie Mae I Pool 4.5% 15/5/2040	45,033	0.05
USD 784,041	Fannie Mae Pool 2% 1/8/2051	629,154	0.76	USD 30,559	Ginnie Mae I Pool 4.5% 15/5/2040	30,175	0.04
USD 533,642	Fannie Mae Pool 2% 1/9/2051	430,178	0.52	USD 44,137	Ginnie Mae I Pool 4.5% 15/7/2040	43,463	0.05
USD 251,910	Fannie Mae Pool 2% 1/9/2051	204,532	0.25	USD 139,835	Ginnie Mae I Pool 5% 15/12/2034	139,890	0.17
USD 282,399	Fannie Mae Pool 2% 1/9/2051	228,411	0.28	USD 68,409	Ginnie Mae I Pool 5% 15/9/2035	69,367	0.08
USD 445,572	Fannie Mae Pool 2% 1/10/2051	357,424	0.43	USD 119,508	Ginnie Mae I Pool 5% 15/7/2037	120,647	0.15
USD 45,918	Fannie Mae Pool 2% 1/11/2051	37,353	0.05	USD 44,342	Ginnie Mae I Pool 5.5% 15/7/2038	45,661	0.06
USD 1,605,451	Fannie Mae Pool 2.5% 1/9/2050	1,352,419	1.63	USD 45,914	Ginnie Mae I Pool 5.5% 15/12/2040	47,278	0.06
USD 4,168,118	Fannie Mae Pool 2.5% 1/11/2050	3,507,181	4.23	USD 71	Ginnie Mae I Pool 6.5% 15/9/2036	74	0.00
USD 441,437	Fannie Mae Pool 2.5% 1/5/2051	375,065	0.45	USD 303	Ginnie Mae I Pool 6.5% 15/9/2036	317	0.00
USD 711,000	Fannie Mae Pool 2.5% 1/5/2051	600,848	0.72	USD 16,024	Ginnie Mae I Pool 6.5% 15/5/2038	16,504	0.02
USD 2,509,171	Fannie Mae Pool 2.5% 1/9/2051	2,093,516	2.52	USD 40,810	Ginnie Mae I Pool 6.5% 15/5/2038	42,425	0.05
USD 49,685	Fannie Mae Pool 2.5% 1/11/2051	41,985	0.05	USD 11,542	Ginnie Mae I Pool 6.5% 15/10/2038	12,025	0.01
USD 32,228	Fannie Mae Pool 2.5% 1/11/2051	27,382	0.03	USD 15,948	Ginnie Mae I Pool 6.5% 15/12/2038	16,570	0.02
USD 190,969	Fannie Mae Pool 3.5% 1/11/2046	180,596	0.22	USD 295	Ginnie Mae I Pool 6.5% 15/12/2038	312	0.00
USD 103,324	Fannie Mae Pool 3.5% 1/4/2047	94,718	0.11	USD 204,407	Ginnie Mae II Pool 2.5% 20/11/2040	183,345	0.22
USD 41,166	Fannie Mae Pool 3.5% 1/5/2047	37,706	0.05	USD 13,905	Ginnie Mae II Pool 2.5% 20/1/2041	11,907	0.01
USD 50,074	Fannie Mae Pool 3.5% 1/9/2047	46,065	0.06	USD 13,679	Ginnie Mae II Pool 2.5% 20/3/2041	11,715	0.01
USD 170,541	Fannie Mae Pool 3.5% 1/9/2049	155,980	0.19	USD 68,668	Ginnie Mae II Pool 2.5% 20/10/2045	58,437	0.07
USD 2,977,657	Fannie Mae Pool 4% 1/5/2052	2,793,420	3.37	USD 264,925	Ginnie Mae II Pool 2.5% 20/11/2045	225,492	0.27
USD 879,606	Fannie Mae Pool 4.5% 1/10/2052	847,804	1.02	USD 15,082	Ginnie Mae II Pool 2.5% 20/1/2046	12,836	0.02
USD 2,325,737	Fannie Mae Pool 4.5% 1/6/2053	2,239,042	2.70	USD 14,915	Ginnie Mae II Pool 2.5% 20/1/2046	12,717	0.02
USD 819,010	Fannie Mae Pool 5% 1/6/2053	806,648	0.97	USD 7,958	Ginnie Mae II Pool 2.5% 20/1/2046	6,787	0.01
USD 605,837	Fannie Mae Pool 5% 1/4/2054	596,605	0.72	USD 21,446	Ginnie Mae II Pool 2.5% 20/2/2046	18,183	0.02
USD 1,743,033	Fannie Mae Pool 5.5% 1/10/2053	1,762,058	2.12	USD 20,879	Ginnie Mae II Pool 2.5% 20/3/2046	17,762	0.02
USD 450,000	Fannie Mae REMICS 3% 25/10/2057	330,135	0.40	USD 1,097,136	Ginnie Mae II Pool 2.5% 20/6/2050	935,498	1.13
USD 47,843	Freddie Mac Gold Pool 4.5% 1/9/2048	46,627	0.06	USD 598,144	Ginnie Mae II Pool 2.5% 20/7/2050	510,096	0.61
USD 600,000	Freddie Mac Multiclass Certificates Series 2020-P003 1.783% 25/6/2034	479,731	0.58	USD 772,252	Ginnie Mae II Pool 2.5% 20/7/2050	658,561	0.79
USD 1,823,689	Freddie Mac Pool 2% 1/5/2051	1,465,141	1.77	USD 614,187	Ginnie Mae II Pool 2.5% 20/7/2050	523,825	0.63
USD 77,125	Freddie Mac Pool 2.5% 1/11/2051	65,312	0.08	USD 525,921	Ginnie Mae II Pool 2.5% 20/8/2050	447,474	0.54
USD 725,532	Freddie Mac Pool 5.5% 1/7/2053	729,826	0.88	USD 886,683	Ginnie Mae II Pool 2.5% 20/8/2050	754,657	0.91
USD 950,474	Freddie Mac Pool 5.5% 1/9/2053	958,253	1.15				
USD 2,381,964	Freddie Mac Pool 6% 1/6/2053	2,439,604	2.94				
USD 1,382,630	Freddie Mac Pool 6% 1/8/2053	1,420,489	1.71				
USD 3,625,325	Freddie Mac Pool 6% 1/10/2053	3,723,134	4.49				
USD 917,120	Freddie Mac Pool 6.5% 1/1/2053	952,855	1.15				
USD 798,139	Freddie Mac Pool 6.5% 1/11/2053	825,852	1.00				
USD 773,848	Freddie Mac REMICS 1.484% 25/12/2049	81,947	0.10				
USD 377,702	Freddie Mac REMICS 4% 15/9/2054	335,723	0.40				

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Government Mortgage Impact Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,285,472	Ginnie Mae II Pool 2.5% 20/8/2050	1,096,197	1.32	USD 21,123	Ginnie Mae II Pool 3% 20/12/2050	18,759	0.02
USD 36,495	Ginnie Mae II Pool 2.5% 20/9/2050	31,061	0.04	USD 18,610	Ginnie Mae II Pool 3% 20/12/2050	16,531	0.02
USD 24,848	Ginnie Mae II Pool 2.5% 20/9/2050	21,192	0.03	USD 14,963	Ginnie Mae II Pool 3% 20/12/2050	13,289	0.02
USD 54,696	Ginnie Mae II Pool 2.5% 20/9/2050	46,485	0.06	USD 13,139	Ginnie Mae II Pool 3% 20/12/2050	11,669	0.01
USD 116,069	Ginnie Mae II Pool 2.5% 20/10/2050	98,786	0.12	USD 17,880	Ginnie Mae II Pool 3% 20/1/2051	15,874	0.02
USD 238,664	Ginnie Mae II Pool 2.5% 20/11/2050	203,158	0.24	USD 20,816	Ginnie Mae II Pool 3% 20/1/2051	18,479	0.02
USD 18,952	Ginnie Mae II Pool 2.5% 20/1/2051	16,128	0.02	USD 14,273	Ginnie Mae II Pool 3% 20/1/2051	12,671	0.02
USD 18,875	Ginnie Mae II Pool 2.5% 20/1/2051	16,059	0.02	USD 15,722	Ginnie Mae II Pool 3% 20/2/2051	13,958	0.02
USD 16,367	Ginnie Mae II Pool 2.5% 20/4/2051	13,931	0.02	USD 18,783	Ginnie Mae II Pool 3% 20/2/2051	16,675	0.02
USD 11,981	Ginnie Mae II Pool 2.5% 20/4/2051	10,165	0.01	USD 19,859	Ginnie Mae II Pool 3% 20/2/2051	17,629	0.02
USD 2,584,254	Ginnie Mae II Pool 2.5% 20/8/2051	2,179,857	2.63	USD 30,556	Ginnie Mae II Pool 3% 20/3/2051	27,126	0.03
USD 5,593,779	Ginnie Mae II Pool 2.5% 20/9/2051	4,718,431	5.69	USD 15,409	Ginnie Mae II Pool 3% 20/4/2051	13,679	0.02
USD 1,968,954	Ginnie Mae II Pool 2.5% 20/9/2051	1,660,839	2.00	USD 17,374	Ginnie Mae II Pool 3% 20/4/2051	15,423	0.02
USD 93,841	Ginnie Mae II Pool 2.5% 20/10/2051	79,826	0.10	USD 26,944	Ginnie Mae II Pool 3% 20/4/2051	23,927	0.03
USD 70,622	Ginnie Mae II Pool 3% 20/10/2045	62,728	0.08	USD 25,695	Ginnie Mae II Pool 3% 20/4/2051	22,818	0.03
USD 150,421	Ginnie Mae II Pool 3% 20/11/2045	133,631	0.16	USD 30,301	Ginnie Mae II Pool 3% 20/4/2051	26,908	0.03
USD 14,626	Ginnie Mae II Pool 3% 20/6/2046	12,985	0.02	USD 15,619	Ginnie Mae II Pool 3% 20/4/2051	13,869	0.02
USD 433,800	Ginnie Mae II Pool 3% 20/6/2050	385,249	0.46	USD 22,112	Ginnie Mae II Pool 3% 20/5/2051	19,636	0.02
USD 865,432	Ginnie Mae II Pool 3% 20/6/2050	768,577	0.93	USD 24,947	Ginnie Mae II Pool 3% 20/6/2051	22,159	0.03
USD 1,419,329	Ginnie Mae II Pool 3% 20/6/2050	1,260,474	1.52	USD 39,601	Ginnie Mae II Pool 3% 20/6/2051	35,156	0.04
USD 1,545,479	Ginnie Mae II Pool 3% 20/6/2050	1,372,505	1.65	USD 1,335,146	Ginnie Mae II Pool 3% 20/8/2051	1,211,953	1.46
USD 666,668	Ginnie Mae II Pool 3% 20/7/2050	592,047	0.71	USD 1,479,864	Ginnie Mae II Pool 3% 20/9/2051	1,342,699	1.62
USD 535,548	Ginnie Mae II Pool 3% 20/7/2050	475,642	0.57	USD 98,632	Ginnie Mae II Pool 3% 20/9/2051	87,582	0.11
USD 466,007	Ginnie Mae II Pool 3% 20/8/2050	413,871	0.50	USD 116,815	Ginnie Mae II Pool 3% 20/10/2051	103,722	0.12
USD 763,936	Ginnie Mae II Pool 3% 20/8/2050	678,292	0.82	USD 83,907	Ginnie Mae II Pool 3% 20/10/2051	74,483	0.09
USD 872,528	Ginnie Mae II Pool 3% 20/8/2050	774,877	0.93	USD 89,976	Ginnie Mae II Pool 3% 20/10/2051	79,889	0.10
USD 690,417	Ginnie Mae II Pool 3% 20/8/2050	613,334	0.74	USD 122,669	Ginnie Mae II Pool 3% 20/10/2051	108,918	0.13
USD 54,368	Ginnie Mae II Pool 3% 20/9/2050	48,297	0.06	USD 56,594	Ginnie Mae II Pool 3% 20/10/2051	50,249	0.06
USD 78,002	Ginnie Mae II Pool 3% 20/9/2050	69,261	0.08	USD 1,165,782	Ginnie Mae II Pool 3% 20/10/2051	1,051,705	1.27
USD 28,787	Ginnie Mae II Pool 3% 20/9/2050	25,572	0.03	USD 3,239,035	Ginnie Mae II Pool 3% 20/10/2051	2,938,791	3.54
USD 60,932	Ginnie Mae II Pool 3% 20/9/2050	54,115	0.07	USD 36,646	Ginnie Mae II Pool 3.5% 20/4/2043	34,293	0.04
USD 40,708	Ginnie Mae II Pool 3% 20/9/2050	36,146	0.04	USD 25,530	Ginnie Mae II Pool 3.5% 20/5/2043	23,890	0.03
USD 23,927	Ginnie Mae II Pool 3% 20/9/2050	21,244	0.03	USD 20,498	Ginnie Mae II Pool 3.5% 20/10/2046	19,025	0.02
USD 234,344	Ginnie Mae II Pool 3% 20/10/2050	208,079	0.25	USD 24,136	Ginnie Mae II Pool 3.5% 20/10/2046	22,372	0.03
USD 119,628	Ginnie Mae II Pool 3% 20/10/2050	106,213	0.13	USD 18,582	Ginnie Mae II Pool 3.5% 20/10/2046	17,201	0.02
USD 150,989	Ginnie Mae II Pool 3% 20/10/2050	134,128	0.16	USD 47,230	Ginnie Mae II Pool 3.5% 20/10/2046	43,675	0.05
USD 122,672	Ginnie Mae II Pool 3% 20/10/2050	108,975	0.13	USD 30,619	Ginnie Mae II Pool 3.5% 20/10/2046	28,296	0.03
USD 173,573	Ginnie Mae II Pool 3% 20/10/2050	154,154	0.19	USD 645,965	Ginnie Mae II Pool 3.5% 20/5/2050	598,282	0.72
USD 214,231	Ginnie Mae II Pool 3% 20/10/2050	190,314	0.23	USD 887,646	Ginnie Mae II Pool 3.5% 20/5/2050	821,030	0.99
USD 396,780	Ginnie Mae II Pool 3% 20/11/2050	352,289	0.42	USD 853,646	Ginnie Mae II Pool 3.5% 20/5/2050	785,626	0.95
USD 322,419	Ginnie Mae II Pool 3% 20/11/2050	286,405	0.35	USD 610,393	Ginnie Mae II Pool 3.5% 20/6/2050	568,359	0.68
USD 226,211	Ginnie Mae II Pool 3% 20/11/2050	200,948	0.24	USD 543,582	Ginnie Mae II Pool 3.5% 20/6/2050	500,436	0.60
				USD 332,930	Ginnie Mae II Pool 3.5% 20/6/2050	307,738	0.37

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Government Mortgage Impact Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 696,829	Ginnie Mae II Pool 3.5% 20/6/2050	641,087	0.77	USD 29,969	Ginnie Mae II Pool 3.5% 20/6/2051	27,451	0.03
USD 214,160	Ginnie Mae II Pool 3.5% 20/6/2050	196,818	0.24	USD 795,829	Ginnie Mae II Pool 3.5% 20/7/2051	732,419	0.88
USD 997,314	Ginnie Mae II Pool 3.5% 20/6/2050	916,922	1.10	USD 365,142	Ginnie Mae II Pool 3.5% 20/8/2051	334,934	0.40
USD 1,034,402	Ginnie Mae II Pool 3.5% 20/8/2050	952,138	1.15	USD 81,798	Ginnie Mae II Pool 3.5% 20/9/2051	73,946	0.09
USD 890,974	Ginnie Mae II Pool 3.5% 20/8/2050	816,404	0.98	USD 67,909	Ginnie Mae II Pool 3.5% 20/9/2051	61,664	0.07
USD 31,406	Ginnie Mae II Pool 3.5% 20/9/2050	28,913	0.03	USD 46,730	Ginnie Mae II Pool 3.5% 20/9/2051	42,636	0.05
USD 31,374	Ginnie Mae II Pool 3.5% 20/9/2050	28,878	0.03	USD 897	Ginnie Mae II Pool 4% 20/4/2039	866	0.00
USD 32,518	Ginnie Mae II Pool 3.5% 20/9/2050	29,922	0.04	USD 6,273	Ginnie Mae II Pool 4% 20/7/2039	6,052	0.01
USD 20,226	Ginnie Mae II Pool 3.5% 20/9/2050	18,683	0.02	USD 1,519	Ginnie Mae II Pool 4% 20/9/2040	1,465	0.00
USD 81,925	Ginnie Mae II Pool 3.5% 20/9/2050	75,068	0.09	USD 49,926	Ginnie Mae II Pool 4% 20/10/2040	48,146	0.06
USD 85,909	Ginnie Mae II Pool 3.5% 20/10/2050	79,078	0.10	USD 40,850	Ginnie Mae II Pool 4% 20/12/2040	39,394	0.05
USD 65,141	Ginnie Mae II Pool 3.5% 20/10/2050	59,931	0.07	USD 35,431	Ginnie Mae II Pool 4% 20/1/2041	34,168	0.04
USD 160,337	Ginnie Mae II Pool 3.5% 20/10/2050	146,918	0.18	USD 1,447	Ginnie Mae II Pool 4% 20/2/2041	1,395	0.00
USD 78,173	Ginnie Mae II Pool 3.5% 20/10/2050	71,919	0.09	USD 19,013	Ginnie Mae II Pool 4% 20/4/2042	18,336	0.02
USD 20,399	Ginnie Mae II Pool 3.5% 20/12/2050	18,792	0.02	USD 3,099	Ginnie Mae II Pool 4% 20/8/2044	2,953	0.00
USD 28,689	Ginnie Mae II Pool 3.5% 20/12/2050	26,288	0.03	USD 7,411	Ginnie Mae II Pool 4% 20/8/2044	7,092	0.01
USD 18,382	Ginnie Mae II Pool 3.5% 20/1/2051	16,929	0.02	USD 5,896	Ginnie Mae II Pool 4% 20/8/2044	5,641	0.01
USD 14,134	Ginnie Mae II Pool 3.5% 20/1/2051	13,008	0.02	USD 5,954	Ginnie Mae II Pool 4% 20/10/2046	5,622	0.01
USD 14,932	Ginnie Mae II Pool 3.5% 20/1/2051	13,733	0.02	USD 63,811	Ginnie Mae II Pool 4% 20/3/2047	60,752	0.07
USD 18,230	Ginnie Mae II Pool 3.5% 20/2/2051	16,777	0.02	USD 11,891	Ginnie Mae II Pool 4% 20/5/2047	11,260	0.01
USD 19,388	Ginnie Mae II Pool 3.5% 20/3/2051	17,825	0.02	USD 53,910	Ginnie Mae II Pool 4% 20/6/2047	51,360	0.06
USD 19,419	Ginnie Mae II Pool 3.5% 20/4/2051	17,872	0.02	USD 45,215	Ginnie Mae II Pool 4% 20/11/2047	42,965	0.05
USD 18,909	Ginnie Mae II Pool 3.5% 20/4/2051	17,397	0.02	USD 22,360	Ginnie Mae II Pool 4% 20/12/2047	21,229	0.03
USD 32,538	Ginnie Mae II Pool 3.5% 20/4/2051	29,804	0.04	USD 682,284	Ginnie Mae II Pool 4% 20/5/2050	645,314	0.78
USD 16,669	Ginnie Mae II Pool 3.5% 20/5/2051	15,410	0.02	USD 877,482	Ginnie Mae II Pool 4% 20/5/2050	828,857	1.00
USD 14,433	Ginnie Mae II Pool 3.5% 20/5/2051	13,279	0.02	USD 309,424	Ginnie Mae II Pool 4% 20/8/2050	292,278	0.35
USD 13,439	Ginnie Mae II Pool 3.5% 20/5/2051	12,360	0.01	USD 10,446	Ginnie Mae II Pool 4% 20/3/2051	9,871	0.01
USD 16,749	Ginnie Mae II Pool 3.5% 20/5/2051	15,342	0.02	USD 26,293	Ginnie Mae II Pool 4% 20/3/2051	24,732	0.03
USD 15,526	Ginnie Mae II Pool 3.5% 20/6/2051	14,284	0.02	USD 18,587	Ginnie Mae II Pool 4% 20/5/2051	17,552	0.02
				USD 14,306	Ginnie Mae II Pool 4% 20/5/2051	13,469	0.02
				USD 505,674	Ginnie Mae II Pool 4% 20/7/2051	477,836	0.58
				USD 3,565	Ginnie Mae II Pool 4.5% 20/12/2039	3,529	0.00
				USD 4,309	Ginnie Mae II Pool 4.5% 20/1/2040	4,264	0.01
				USD 3,541	Ginnie Mae II Pool 4.5% 20/2/2040	3,505	0.00
				USD 226	Ginnie Mae II Pool 4.5% 20/5/2040	224	0.00
				USD 1,137	Ginnie Mae II Pool 4.5% 20/7/2040	1,124	0.00
				USD 8,922	Ginnie Mae II Pool 4.5% 20/8/2040	8,817	0.01
				USD 2,084	Ginnie Mae II Pool 4.5% 20/10/2040	2,059	0.00
				USD 4,076	Ginnie Mae II Pool 4.5% 20/6/2044	4,014	0.00
				USD 41,096	Ginnie Mae II Pool 4.5% 20/4/2047	40,255	0.05

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Government Mortgage Impact Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 43,186	Ginnie Mae II Pool 4.5% 20/10/2049	42,119	0.05	USD 223,079	Ginnie Mae II Pool 6.5% 20/1/2055	232,756	0.28
USD 178,705	Ginnie Mae II Pool 4.5% 20/5/2050	173,719	0.21	USD 304,563	Ginnie Mae II Pool 7% 20/4/2054	318,062	0.38
USD 14,617	Ginnie Mae II Pool 4.5% 20/8/2050	14,271	0.02	USD 308,931	Government National Mortgage Association 0.701% 16/5/2059	11,222	0.01
USD 86,879	Ginnie Mae II Pool 5% 20/10/2039	87,844	0.11	USD 2,902,534	Government National Mortgage Association 0.884% 16/6/2058	124,193	0.15
USD 12,669	Ginnie Mae II Pool 5% 20/7/2044	12,837	0.02	USD 242,370	Government National Mortgage Association 1.774% 20/7/2047	28,317	0.03
USD 208,849	Ginnie Mae II Pool 5.5% 20/5/2041	214,857	0.26	USD 434,625	Government National Mortgage Association 2.5% 20/10/2050	62,271	0.08
USD 630,828	Ginnie Mae II Pool 5.5% 20/3/2053	636,515	0.77	USD 651,888	Government National Mortgage Association 2.5% 20/10/2050	85,028	0.10
USD 300,213	Ginnie Mae II Pool 6% 20/8/2054	310,406	0.37	USD 123,055	Government National Mortgage Association 2.5% 20/11/2050	16,807	0.02
USD 460,164	Ginnie Mae II Pool 6% 20/8/2054	473,533	0.57	USD 521,467	Government National Mortgage Association 2.5% 20/12/2050	74,111	0.09
USD 141,082	Ginnie Mae II Pool 6% 20/10/2054	145,440	0.18	USD 8,239,001	Government National Mortgage Association 2.5% 20/10/2051	1,221,223	1.47
USD 539,792	Ginnie Mae II Pool 6% 20/10/2054	551,508	0.66	USD 402,703	Government National Mortgage Association 3% 20/6/2051	68,420	0.08
USD 427,938	Ginnie Mae II Pool 6% 20/11/2054	441,157	0.53	USD 577,899	Government National Mortgage Association 3% 20/8/2051	92,040	0.11
USD 879,260	Ginnie Mae II Pool 6% 20/11/2054	898,344	1.08	USD 57,642	Government National Mortgage Association 6.58% 20/7/2039	59,393	0.07
USD 229,498	Ginnie Mae II Pool 6% 20/1/2055	236,588	0.29	USD 1,009,000	United States Treasury Bill 0% 4/3/2025	1,008,880	1.21
USD 157,198	Ginnie Mae II Pool 6% 20/1/2055	161,766	0.19	USD 322,000	United States Treasury Bill 0% 22/4/2025	320,109	0.39
USD 263,617	Ginnie Mae II Pool 6% 20/1/2055	269,339	0.32				
USD 9,484	Ginnie Mae II Pool 6.5% 20/11/2038	9,869	0.01				
USD 3,829	Ginnie Mae II Pool 6.5% 20/6/2040	3,919	0.00				
USD 50,030	Ginnie Mae II Pool 6.5% 20/2/2041	52,669	0.06				
USD 258,447	Ginnie Mae II Pool 6.5% 20/3/2053	266,232	0.32			93,216,928	112.32
USD 422,022	Ginnie Mae II Pool 6.5% 20/4/2054	440,328	0.53	Total Bonds		93,216,928	112.32
USD 393,785	Ginnie Mae II Pool 6.5% 20/8/2054	411,827	0.50	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		93,216,928	112.32
USD 251,064	Ginnie Mae II Pool 6.5% 20/10/2054	258,588	0.31	Total Portfolio		93,216,928	112.33
USD 381,469	Ginnie Mae II Pool 6.5% 20/11/2054	398,946	0.48	Other Net Liabilities		(10,228,862)	(12.33)
USD 552,545	Ginnie Mae II Pool 6.5% 20/11/2054	573,819	0.69	Total Net Assets (USD)		82,988,066	100.00
USD 154,269	Ginnie Mae II Pool 6.5% 20/1/2055	158,892	0.19				

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	3,916,755	USD	4,049,302	BNY Mellon	14/3/2025	30,074
USD	2,728,332	EUR	2,617,139	BNY Mellon	14/3/2025	2,520
Net unrealised appreciation						32,594



# US Government Mortgage Impact Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>GBP Hedged Share Class</b>						
GBP	5,505,668	USD	6,977,138	BNY Mellon	14/3/2025	(38,223)
USD	4,287,592	GBP	3,395,202	BNY Mellon	14/3/2025	8,543
Net unrealised depreciation						(29,680)
Total net unrealised appreciation						2,914

## To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
<b>TBA</b>			
<b>United States</b>			
USD 13,526,000	Ginnie Mae 2% TBA	11,091,015	13.37
USD 451,000	Ginnie Mae 4.5% TBA	434,645	0.52
USD 1,921,000	Ginnie Mae 5% TBA	1,894,736	2.28
USD 2,189,000	Ginnie Mae 5.5% TBA	2,195,730	2.65
USD 400,000	Ginnie Mae 6.5% TBA	408,151	0.49
USD (11,894,000)	Ginnie Mae 2.5% TBA	(10,172,020)	(12.26)
USD (9,508,000)	Ginnie Mae 3% TBA	(8,440,578)	(10.17)
USD (3,223,000)	Ginnie Mae 3.5% TBA	(2,950,749)	(3.55)
USD (518,000)	Ginnie Mae 4% TBA	(486,841)	(0.59)
USD (6,249,000)	Ginnie Mae 6% TBA	(6,332,409)	(7.63)
Total TBA		(12,358,320)	(14.89)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Growth Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				25,468	Eli Lilly	23,023,072	4.34
COMMON STOCKS (SHARES)				42,333	HEICO*	11,029,440	2.07
Canada				26,958	Hilton Worldwide	7,051,943	1.33
69,644	Shopify	7,547,320	1.42	17,724	Intuit	10,661,872	2.01
Ireland				23,057	Intuitive Surgical	12,924,832	2.44
20,482	Trane Technologies	7,022,254	1.32	64,351	KKR	8,514,924	1.60
Luxembourg				46,990	Meta Platforms	30,786,204	5.80
11,903	Spotify Technology	7,029,793	1.33	108,439	Microsoft	42,338,923	7.97
Netherlands				17,593	MongoDB	4,594,764	0.87
12,282	ASML	8,697,621	1.64	19,694	Netflix	19,010,421	3.58
18,410	Ferrari	8,608,884	1.62	405,516	NVIDIA	48,004,984	9.04
		17,306,505	3.26	27,392	Old Dominion Freight Line	4,881,254	0.92
Taiwan				14,595	S&P Global	7,736,372	1.45
42,865	Taiwan Semiconductor Manufacturing ADR	7,662,547	1.44	40,114	Salesforce	11,963,198	2.25
United States				16,848	Sherwin-Williams	6,086,172	1.15
29,815	Align Technology	5,552,745	1.04	39,732	Tesla	11,184,558	2.11
112,553	Alphabet	18,991,067	3.58	64,212	Trade Desk	4,634,822	0.87
232,907	Amazon.com	48,544,806	9.14	85,164	Vertiv	7,795,913	1.47
166,763	Apple	39,486,143	7.44	70,931	Visa	25,496,858	4.80
21,410	AppLovin	6,743,508	1.27			484,437,023	91.23
76,722	Boston Scientific	7,818,739	1.47	Total Common Stocks (Shares)		531,005,442	100.00
122,568	Broadcom	23,971,237	4.51	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		531,005,442	100.00
57,268	Cadence Design Systems	14,271,186	2.69	Total Portfolio		531,005,442	100.00
125,645	Copart	6,924,296	1.30	Other Net Liabilities		(3,439)	(0.00)
96,027	CoStar	7,167,455	1.35	Total Net Assets (USD)		531,002,003	100.00
34,988	Danaher	7,245,315	1.37				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
EUR Hedged Share Class						
EUR	28,457,038	USD	29,421,331	BNY Mellon	14/3/2025	217,224
USD	2,434,369	EUR	2,327,124	BNY Mellon	14/3/2025	10,612
Net unrealised appreciation						227,836
Total net unrealised appreciation						227,836

# US Growth Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	41.13
Communications	25.72
Consumer Non-cyclical	12.11
Financials	7.75
Consumer Cyclical	6.36
Industrial	5.78
Basic Materials	1.15
Other Net Liabilities	(-)
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Mid-Cap Value Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
COMMON / PREFERRED STOCKS (SHARES)							
Canada							
159,525	Barrick Gold	2,778,925	0.83	11,271	Air Products and Chemicals*	3,550,478	1.06
63,961	Gildan Activewear	3,423,193	1.02	31,251	Alliant Energy	2,008,814	0.60
30,811	Onex	2,252,040	0.67	30,813	American Electric Power	3,289,288	0.98
27,929	Suncor Energy	1,058,509	0.32	48,388	American International	3,929,348	1.17
34,500	Teck Resources	1,372,615	0.41	8,124	Assurant	1,721,557	0.51
		10,885,282	3.25	103,305	Avantor*	1,708,665	0.51
Cayman Islands				63,705	Avnet*	3,212,006	0.96
59,612	Autohome	1,704,903	0.51	236,981	Baxter International*	8,284,856	2.47
Denmark				195,613	Cannae	3,857,488	1.15
1,096	AP Moller - Maersk	1,921,359	0.58	76,093	Cardinal Health	9,709,467	2.90
France				32,630	Carlyle*	1,585,818	0.47
9,025	Pernod Ricard	969,065	0.29	5,593	Charles River Laboratories International	919,433	0.27
Germany				8,455	Cheniere Energy	1,873,628	0.56
75,201	Bayer	1,775,429	0.53	18,683	Ciena	1,424,766	0.42
47,832	Henkel	4,113,774	1.23	24,784	Citigroup	1,944,552	0.59
		5,889,203	1.76	18,430	Citizens Financial	844,831	0.25
Ireland				62,006	Cognizant Technology Solutions	5,137,197	1.53
43,687	Johnson Controls International	3,678,009	1.10	14,820	Constellation Brands	2,609,209	0.78
11,103	Willis Towers Watson	3,752,037	1.12	35,161	Crown	3,126,516	0.93
		7,430,046	2.22	45,246	Crown Castle	4,288,868	1.28
Israel				121,667	CVS Health*	7,898,622	2.36
14,846	Nice*	2,114,664	0.63	13,138	Discover Financial Services	2,519,737	0.75
Japan				25,892	Dollar General	1,910,830	0.57
68,100	Komatsu	2,018,280	0.60	53,326	Dollar Tree	3,876,800	1.16
Jersey				62,176	Dominion Energy	3,530,353	1.05
57,083	Aptiv Plc	3,744,074	1.12	370,042	Dun & Bradstreet*	3,356,281	1.00
477,270	WPP*	3,885,866	1.16	41,533	Electronic Arts	5,408,012	1.61
		7,629,940	2.28	25,502	Entergy	2,198,272	0.66
Netherlands				27,083	Estee Lauder	1,944,289	0.58
267,193	CNH Industrial*	3,398,695	1.02	29,745	Etsy	1,530,380	0.46
36,447	Koninklijke Philips*	953,055	0.28	85,557	Exelon	3,791,031	1.13
103,210	Koninklijke Philips*	2,698,426	0.81	3,240	FedEx	848,880	0.25
106,930	STMicroelectronics NV*	2,633,686	0.79	55,726	Fidelity National Financial	3,569,250	1.07
		9,683,862	2.90	76,275	Fidelity National Information Services	5,369,760	1.60
Singapore				13,129	First American Financial	850,759	0.25
27,968	Flex	1,050,478	0.31	4,560	First Citizens BancShares*	9,274,721	2.77
Spain				45,171	Fortive	3,582,512	1.07
54,671	Puig Brands*	1,036,343	0.31	76,286	Fortrea	1,072,581	0.32
Switzerland				39,213	Franklin Resources	788,574	0.24
17,850	Swatch*	3,466,137	1.03	71,386	General Motors	3,478,640	1.04
United Kingdom				16,676	Global Payments	1,736,805	0.52
85,767	BP ADR*	2,828,595	0.84	54,932	Hasbro	3,589,257	1.07
137,287	British American Tobacco ADR*	5,351,447	1.60	24,885	Hess	3,673,773	1.10
442,888	Rentokil Initial*	2,223,845	0.66	79,422	Hewlett Packard Enterprise	1,562,231	0.47
99,925	Sensata Technologies*	2,889,831	0.86	51,966	HP	1,599,514	0.48
		13,293,718	3.96	47,775	Huntington Ingalls Industries*	8,237,365	2.46
United States				35,855	International Flavors & Fragrances	2,944,054	0.88
				61,525	Keurig Dr Pepper	2,089,389	0.62
				9,573	Keysight Technologies	1,495,973	0.45
				68,979	Kinder Morgan	1,835,531	0.55

\*All or a portion of this security represents a security on loan.

# US Mid-Cap Value Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,060,490	Kosmos Energy*	2,916,347	0.87	49,213	Sempra	3,547,273	1.06
183,641	Kraft Heinz	5,684,607	1.70	1,318	ServiceTitan Inc 'A'	122,679	0.04
22,812	Labcorp	5,689,997	1.70	116,731	SS&C Technologies	10,274,663	3.07
42,528	Lamb Weston*	2,167,652	0.65	90,486	STAG Industrial	3,245,733	0.97
44,909	Las Vegas Sands	2,016,863	0.60	39,946	Tapestry	3,388,220	1.01
17,154	Lear*	1,672,000	0.50	45,449	United States Steel*	1,774,329	0.53
19,253	Leidos	2,474,781	0.74	67,765	Unity Software Inc	1,781,542	0.53
128,274	Lyft	1,734,265	0.52	269,780	UWM*	1,678,032	0.50
123,716	Mattel*	2,642,574	0.79	3,657	Veeva Systems	813,865	0.24
11,082	Maximus	725,317	0.22	27,088	Voya Financial	1,961,171	0.59
15,020	Microchip Technology	871,911	0.26	3,972	West Pharmaceutical Services	908,992	0.27
17,742	Mid-America Apartment Communities	2,982,608	0.89	86,018	Western Digital	4,197,678	1.25
9,816	Middleby Corp	1,621,996	0.49	9,262	Westinghouse Air Brake Technologies	1,685,684	0.50
17,736	Mr Cooper Group Inc	1,999,911	0.60	47,738	Yelp	1,630,730	0.49
36,476	ON Semiconductor	1,739,905	0.52			252,933,081	75.53
171,687	Paramount Global*	1,932,337	0.58	Total Common / Preferred Stocks (Shares)		322,026,361	96.16
247,308	PG&E	4,048,432	1.21	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		322,026,361	96.16
29,110	PPG Industries	3,351,434	1.00	Total Portfolio		322,026,361	96.16
8,566	Reddit	1,350,344	0.40	Other Net Assets		12,869,705	3.84
5,853	Repligen*	912,307	0.27	Total Net Assets (USD)		334,896,066	100.00
19,776	Robert Half*	1,157,885	0.35				
28,672	Sandisk Corp	1,263,288	0.38				
129,278	Sealed Air*	4,374,768	1.31				

\*All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	778,869	USD	488,799	BNY Mellon	14/3/2025	(5,119)
USD	7,523	AUD	11,905	BNY Mellon	14/3/2025	130
Net unrealised depreciation						(4,989)
Total net unrealised depreciation						(4,989)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# US Mid-Cap Value Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	22.98
Financials	15.84
Technology	14.36
Industrial	12.89
Consumer Cyclical	9.91
Utilities	6.69
Energy	4.65
Communications	4.54
Basic Materials	4.30
Other Net Assets	3.84
	100.00



# US Sustainable Equity Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				3,342	Core & Main	170,710	2.68
COMMON STOCKS (SHARES)				296	Elevance Health	116,944	1.84
Ireland				285	Eli Lilly	257,640	4.05
1,606	Johnson Controls International	135,209	2.12	388	Humana	103,371	1.63
315	Trane Technologies	107,998	1.70	1,227	Intercontinental Exchange	210,872	3.32
461	Willis Towers Watson	155,786	2.45	191	Intuit	114,896	1.81
		398,993	6.27	991	KKR	131,129	2.06
Luxembourg				1,355	Marvell Technology	120,683	1.90
143	Spotify Technology	84,454	1.33	1,266	Microsoft	494,297	7.77
Netherlands				1,193	Mr Cooper	134,523	2.11
180	ASML	127,469	2.00	2,940	NVIDIA	348,037	5.47
Switzerland				62	Ross Stores	8,697	0.14
1,071	Alcon	99,165	1.56	325	S&P Global	172,273	2.71
139	Lonza	87,351	1.37	628	Sandisk Corp	27,669	0.44
		186,516	2.93	374	Sherwin-Williams	135,104	2.13
United States				154	Tesla	43,351	0.68
587	Advanced Micro Devices	58,800	0.92	445	Union Pacific	109,230	1.72
655	Air Products and Chemicals	206,331	3.24	936	Visa*	336,455	5.29
2,192	Alphabet	369,856	5.82	1,886	Western Digital	92,037	1.45
2,247	Amazon.com	468,343	7.36			5,347,394	84.08
652	American Tower	133,588	2.10	Total Common Stocks (Shares)		6,144,826	96.61
2,731	Bank of America	122,813	1.93	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
970	Broadcom	189,708	2.98			6,144,826	96.61
339	Cadence Design Systems	84,479	1.33	Total Portfolio		6,144,826	96.61
1,841	Cardinal Health	234,911	3.69	Other Net Assets		215,392	3.39
1,278	CBRE	179,367	2.82	Total Net Assets (USD)		6,360,218	100.00
2,246	Ciena	171,280	2.69				

\* All or a portion of this security represents a security on loan.

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	26.07
Financials	22.08
Communications	17.20
Consumer Non-cyclical	16.85
Industrial	5.54
Basic Materials	5.37
Consumer Cyclical	3.50
Other Net Assets	3.39
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Energy Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				907,272	ConocoPhillips	88,613,256	4.79
<b>COMMON STOCKS (SHARES)</b>				399,444	Diamondback Energy	62,417,119	3.38
<b>Canada</b>				686,844	EOG Resources	85,900,145	4.65
2,091,538	ARC Resources*	38,616,893	2.09	400,450	EQT	18,713,029	1.01
705,144	Cameco	30,441,950	1.65	1,473,242	Exxon Mobil	162,807,973	8.81
2,561,920	Canadian Natural Resources*	71,954,693	3.89	465,315	Hess	68,694,454	3.71
1,590,394	Pembina Pipeline*	60,643,913	3.28	652,222	Kodiak Gas Services Inc	27,523,768	1.49
1,692,931	Suncor Energy*	64,213,910	3.48	4,755,843	Kosmos Energy*	13,078,568	0.71
945,216	Tourmaline Oil*	43,318,919	2.34	447,364	Marathon Petroleum	66,308,292	3.59
				2,561,528	Permian Resources*	35,758,931	1.93
				399,736	Targa Resources	79,711,356	4.31
				1,869,128	Williams	106,129,088	5.74
		309,190,278	16.73			1,086,469,001	58.76
<b>France</b>				Total Common Stocks (Shares)		1,829,082,705	98.93
158,780	Gaztransport Et Technigaz*	24,181,142	1.31	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
1,148,228	TotalEnergies	68,871,268	3.72			1,829,082,705	98.93
		93,052,410	5.03	<b>Other Transferable Securities</b>			
<b>Italy</b>				<b>COMMON STOCKS (SHARES)</b>			
7,850,954	Saipem*	17,963,328	0.97	<b>Russian Federation</b>			
<b>Luxembourg</b>				6,776,700	Gazprom**	763	0.00
898,548	Tenaris	16,682,114	0.90	Total Common Stocks (Shares)		763	0.00
<b>United Kingdom</b>				Total Other Transferable Securities		763	0.00
17,797,288	BP	97,787,125	5.29	Total Portfolio		1,829,083,468	98.93
5,452,362	Shell*	180,833,639	9.78	Other Net Assets		19,823,867	1.07
922,246	TechnipFMC	27,104,810	1.47	Total Net Assets (USD)		1,848,907,335	100.00
		305,725,574	16.54				
<b>United States</b>							
1,070,396	Archrock*	28,697,317	1.55				
384,067	Cheniere Energy	85,109,247	4.60				
1,001,700	Chevron*	157,006,458	8.49				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	12,463,666	USD	7,824,463	BNY Mellon	14/3/2025	(84,486)
USD	506,444	AUD	799,723	BNY Mellon	14/3/2025	9,813
Net unrealised depreciation						(74,673)
<b>CHF Hedged Share Class</b>						
CHF	3,370,062	USD	3,715,955	BNY Mellon	14/3/2025	23,670
USD	238,143	CHF	213,597	BNY Mellon	14/3/2025	1,121
Net unrealised appreciation						24,791
<b>EUR Hedged Share Class</b>						
EUR	85,216,725	USD	88,118,767	BNY Mellon	14/3/2025	636,114
USD	6,054,280	EUR	5,782,695	BNY Mellon	14/3/2025	31,450
Net unrealised appreciation						667,564
<b>HKD Hedged Share Class</b>						
HKD	32,147,904	USD	4,129,775	BNY Mellon	14/3/2025	4,242
USD	287,139	HKD	2,233,371	BNY Mellon	14/3/2025	(58)
Net unrealised appreciation						4,184

# World Energy Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>SGD Hedged Share Class</b>						
SGD	66,364,608	USD	49,102,569	BNY Mellon	14/3/2025	115,220
USD	3,773,288	SGD	5,053,475	BNY Mellon	14/3/2025	25,477
Net unrealised appreciation						140,697
Total net unrealised appreciation						762,563

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Oil & Gas Producers	71.66
Pipelines	19.24
Oil & Gas Services	5.48
Mining	1.65
Metal/Hardware	0.90
Other Net Assets	1.07
	100.00

# World Financials Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				402,250	Apollo Global Management*	59,148,851	2.58
<b>COMMON STOCKS (SHARES)</b>				2,451,085	Bank of America	110,225,292	4.81
<b>Argentina</b>				352,349	Capital One Financial*	69,500,840	3.04
280,456	Banco Macro ADR*	22,596,340	0.99	984,601	Charles Schwab	77,330,563	3.38
<b>Austria</b>				1,028,587	Citigroup	80,702,936	3.53
401,647	BAWAG	40,263,127	1.76	4,510,773	Dun & Bradstreet*	40,912,711	1.79
1,261,685	Raiffeisen Bank International	33,806,186	1.47	461,637	Equitable	25,246,927	1.10
		74,069,313	3.23	3,404,499	Federal National Mortgage Association*	21,652,614	0.95
<b>Canada</b>				319,920	Fidelity National Information Services	22,522,368	0.98
1,301,162	Toronto-Dominion Bank	78,314,028	3.42	526,310	Global Payments	54,815,187	2.39
<b>France</b>				127,963	Goldman Sachs*	77,557,095	3.39
1,732,477	Societe Generale	70,929,698	3.09	168,047	HCI Group Inc*	21,553,708	0.94
4,740,189	Worldline*	30,168,782	1.32	255,211	Jackson Financial*	23,099,148	1.01
		101,098,480	4.41	365,741	KKR	48,394,849	2.11
<b>Germany</b>				467,266	Mercury General*	25,185,637	1.10
2,645,563	Commerzbank	56,868,903	2.48	921,350	PayPal	64,927,534	2.83
3,384,677	Deutsche Bank	72,510,231	3.17	890,065	Synchrony Financial	52,976,669	2.31
		129,379,134	5.65	667,522	Voya Financial	48,328,593	2.11
<b>Italy</b>				1,381,281	Wells Fargo	107,021,652	4.67
6,346,332	Banco BPM	63,288,527	2.76	653,124	Western Alliance Bancorp*	56,168,664	2.45
<b>Kazakhstan</b>						1,142,943,683	49.90
236,879	Kaspi.KZ JSC ADR	24,398,537	1.07	Total Common Stocks (Shares)		2,115,318,237	92.36
<b>Portugal</b>				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
61,032,322	Banco Comercial Portugues	34,320,307	1.50			2,115,318,237	92.36
<b>Puerto Rico</b>				<b>Other Transferable Securities</b>			
565,183	Popular	57,094,787	2.49	<b>COMMON STOCKS (SHARES)</b>			
<b>Switzerland</b>				<b>Russian Federation</b>			
865,725	Julius Baer*	57,839,777	2.53	16,260,180	Sberbank of Russia**	1,830	0.00
2,361,212	UBS	80,604,467	3.52	<b>United Kingdom</b>			
		138,444,244	6.05	9,596,859	Finabl*	121	0.00
<b>Turkey</b>				Total Common Stocks (Shares)		1,951	0.00
16,566,179	Akbank TAS*	30,690,471	1.34	Total Other Transferable Securities		1,951	0.00
<b>United Kingdom</b>				Total Portfolio		2,115,320,188	92.36
17,955,013	Barclays	69,744,429	3.05	Other Net Assets		174,962,231	7.64
13,392,355	Cab Payments	8,768,669	0.38	Total Net Assets (USD)		2,290,282,419	100.00
865,019	Marex	31,798,098	1.39				
3,253,826	St James's Place	43,675,220	1.91				
4,036,977	Standard Chartered*	64,693,970	2.82				
		218,680,386	9.55				
<b>United States</b>							
104,962	Ameriprise Financial	55,671,845	2.43				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

# World Financials Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>EUR Hedged Share Class</b>						
EUR	9,361,263	USD	9,683,831	BNY Mellon	14/3/2025	66,110
USD	571,296	EUR	547,007	BNY Mellon	14/3/2025	1,574
Net unrealised appreciation						67,684
<b>HKD Hedged Share Class</b>						
HKD	76,818,625	USD	9,868,434	BNY Mellon	14/3/2025	9,957
USD	605,955	HKD	4,712,627	BNY Mellon	14/3/2025	(59)
Net unrealised appreciation						9,898
<b>SGD Hedged Share Class</b>						
SGD	77,700,401	USD	57,507,056	BNY Mellon	14/3/2025	117,673
USD	4,127,013	SGD	5,540,475	BNY Mellon	14/3/2025	18,034
Net unrealised appreciation						135,707
Total net unrealised appreciation						213,289

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 14,757,264	The Fund receives the total return on Commercial International Bank - Egypt (CIB). The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	26/2/2026	(236,116)	21,781,722
TRS	USD 745,490	The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	(946,773)	47,383,344
TRS	USD 239,672	The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	333,144	13,107,662
TRS	USD 163,450	The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	602,883	14,793,859
TRS	USD 1,450,000	The Fund receives the total return on Ally Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(1,711,000)	53,099,000
TRS	USD 77,708	The Fund receives the total return on Citigroup Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(176,397)	6,096,970
TRS	USD 22,594	The Fund receives the total return on HCI Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	178,041	2,897,906
TRS	USD 50,816	The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	(130,089)	3,229,865
TRS	USD 76,123	The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	76,123	4,163,167
TRS	USD 36,645	The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	(88,681)	3,316,739
Total					(2,098,865)	169,870,234

TRS: Total Return Swaps

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Financials Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Banks	52.71
Diversified Financial Services	22.63
Commercial Services	8.33
Insurance	4.15
Private Equity	2.11
Software	2.05
Investment Companies	0.38
Other Net Assets	7.64
	100.00



# World Gold Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				7,207,668	Lundin Gold*	201,488,212	4.40
<b>RIGHTS</b>				6,067,691	MAG Silver	88,758,818	1.94
<b>Canada</b>				7,021,417	Osisko Gold Royalties	123,611,729	2.70
2,090,998	Kinross Gold (31/12/2059)	439,101	0.01	6,571,075	Pan American Silver*	151,791,832	3.31
Total Rights		439,101	0.01	9,072,570	Robex Resources	16,769,887	0.37
<b>FUNDS</b>				7,699,110	Robex Resources (Wts 10/7/2029)	1,705,608	0.04
<b>Canada</b>				16,183,039	Rupert Resources	50,191,093	1.09
18,773,465	Sprott Physical Silver Trust*	195,619,505	4.27	4,036,691	Skeena Resources	38,089,907	0.83
<b>Ireland</b>				6,945,795	Torex Gold Resources	149,448,488	3.26
846,485	Royal Mint Responsibly Sourced Physical Gold ETC	23,936,480	0.52	3,363,855	Wheaton Precious Metals	225,680,698	4.93
Total Funds		219,555,985	4.79			3,049,427,392	66.57
<b>COMMON STOCKS (SHARES) &amp; WARRANTS</b>				<b>South Africa</b>			
<b>Australia</b>				3,639,620	Gold Fields	64,777,772	1.42
112,585,355	Bellevue Gold*	82,144,612	1.79	<b>United Kingdom</b>			
7,360,713	Capricorn Metals Ltd	34,645,625	0.76	4,591,357	Anglogold Ashanti	131,037,329	2.86
98,182,160	Challenger Gold	3,353,162	0.07	12,402,464	Endeavour Mining*	243,759,708	5.32
94,093,252	De Grey Mining	114,810,167	2.51			374,797,037	8.18
19,153,821	Emerald Resources NL*	47,336,682	1.03	<b>United States</b>			
44,655,840	FireFly Metals	27,035,985	0.59	6,455,279	Newmont	268,991,476	5.87
20,744,572	Northern Star Resources*	221,045,194	4.82	Total Common Stocks (Shares) & Warrants		4,334,876,970	94.63
220,305,598	Predictive Discovery	46,511,866	1.02	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		576,883,293	12.59			4,554,872,056	99.43
<b>Canada</b>				<b>Other Transferable Securities</b>			
3,758,891	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	348,076,375	7.60	<b>COMMON STOCKS (SHARES)</b>			
10,132,306	Alamos Gold	224,393,923	4.90	<b>Canada</b>			
15,191,496	Allied Gold	48,377,891	1.06	8,208,603	Great Basin Fvp Com Npv**	57	0.00
4,635,591	Artemis Gold	49,100,408	1.07	<b>Russian Federation</b>			
6,092,781	Aya Gold & Silver Inc*	48,759,805	1.06	1,347,782	Polyus**	152	0.00
13,939,278	B2Gold*	36,332,377	0.79	5,317,500	Vysochaishii PAO**	53,175	0.00
15,299,138	Barrick Gold	266,510,984	5.82			53,327	0.00
4,956,719	Calibre Mining Corp*	9,539,545	0.21	Total Common Stocks (Shares)		53,384	0.00
13,528,089	Centerra Gold	75,484,894	1.65	<b>BONDS</b>			
14,476,820	Discovery Silver Corp	14,331,702	0.31	<b>Canada</b>			
9,838,197	Dundee Precious Metals	111,630,539	2.44	CAD 3,207,464	Great Basin Gold 8% 30/11/2014***	-	0.00
12,115,425	Eldorado Gold*	162,589,003	3.55	Total Bonds		-	0.00
2,676,000	Founders Metals Inc	10,226,187	0.22	Total Other Transferable Securities		53,384	0.00
1,207,933	Founders Metals Inc	4,616,050	0.10	Total Portfolio		4,554,925,440	99.43
1,142,384	Franco-Nevada*	160,813,863	3.51	Other Net Assets		26,052,251	0.57
12,982,229	G Mining Ventures Corp	133,014,668	2.90	Total Net Assets (USD)		4,580,977,691	100.00
28,629,598	Kinross Gold*	298,092,906	6.51				

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

\*\*\*This security is in default, see Note 2(b)

# World Gold Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	23,928,513	USD	15,023,980	BNY Mellon	14/3/2025	(164,298)
USD	2,697,530	AUD	4,257,512	BNY Mellon	14/3/2025	53,601
Net unrealised depreciation						(110,697)
<b>CHF Hedged Share Class</b>						
CHF	23,591,672	USD	26,025,181	BNY Mellon	14/3/2025	153,592
USD	2,547,435	CHF	2,289,912	BNY Mellon	14/3/2025	6,382
Net unrealised appreciation						159,974
<b>CNH Hedged Share Class</b>						
CNY	98,230	USD	13,460	BNY Mellon	14/3/2025	24
USD	1,271	CNY	9,237	BNY Mellon	14/3/2025	4
Net unrealised appreciation						28
<b>EUR Hedged Share Class</b>						
EUR	238,949,481	USD	247,173,934	BNY Mellon	14/3/2025	1,696,660
USD	27,707,422	EUR	26,493,522	BNY Mellon	14/3/2025	113,733
Net unrealised appreciation						1,810,393
<b>GBP Hedged Share Class</b>						
GBP	13,662,937	USD	16,960,468	BNY Mellon	14/3/2025	259,241
USD	2,348,477	GBP	1,861,220	BNY Mellon	14/3/2025	2,742
Net unrealised appreciation						261,983
<b>HKD Hedged Share Class</b>						
HKD	66,074,473	USD	8,488,392	BNY Mellon	14/3/2025	8,369
USD	1,616,400	HKD	12,577,227	BNY Mellon	14/3/2025	(954)
Net unrealised appreciation						7,415
<b>PLN Hedged Share Class</b>						
PLN	11,177,432	USD	2,758,040	BNY Mellon	14/3/2025	45,167
USD	488,748	PLN	1,943,066	BNY Mellon	14/3/2025	1,445
Net unrealised appreciation						46,612
<b>SGD Hedged Share Class</b>						
SGD	121,065,991	USD	89,598,015	BNY Mellon	14/3/2025	187,813
USD	10,273,740	SGD	13,779,652	BNY Mellon	14/3/2025	54,337
Net unrealised appreciation						242,150
Total net unrealised appreciation						2,417,858

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Mining	93.61
Investment Funds	4.79
Real Estate Investment & Services	1.03
Other Net Assets	0.57
	100.00

# World Healthscience Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				228,447	Sonova*	73,173,986	0.52
<b>FUNDS</b>						1,128,551,029	8.06
	<b>Ireland</b>			<b>United Kingdom</b>			
368,514,577	BlackRock ICS US Dollar Liquidity Fund™	368,514,577	2.63	3,732,703	AstraZeneca	565,200,099	4.04
Total Funds		368,514,577	2.63	715,560	Autolus Therapeutics ADR	1,209,296	0.01
<b>COMMON / PREFERRED STOCKS (SHARES)</b>						566,409,395	4.05
	<b>Australia</b>			<b>United States</b>			
781,808	CSL	126,498,052	0.90	4,580,979	Abbott Laboratories*	622,646,666	4.44
	<b>Belgium</b>			4,101,864	AbbVie	848,921,773	6.07
372,099	UCB	69,527,985	0.50	329,010	Agilent Technologies	42,004,706	0.30
	<b>Cayman Islands</b>			139,796	Align Technology	26,035,607	0.18
5,874,000	Abbisko Cayman	4,553,830	0.03	2,468,246	Allogene Therapeutics	4,492,208	0.03
3,127,626	Antengene	1,001,243	0.01	334,277	Alnylam Pharmaceuticals	80,363,533	0.58
		5,555,073	0.04	1,037,496	Amgen*	319,299,769	2.28
	<b>Denmark</b>			1,031,381	Becton Dickinson	231,617,231	1.66
2,647,828	Novo Nordisk	238,225,527	1.70	635,237	Biogen	89,079,284	0.64
107,686	Zealand Pharma	9,912,479	0.07	320,308	BioMarin Pharmaceutical	22,242,188	0.16
		248,138,006	1.77	300,928	Bio-Techne*	18,532,651	0.13
	<b>France</b>			256,473	Blueprint Medicines*	23,282,619	0.17
571,603	EssilorLuxottica*	169,878,063	1.21	6,581,631	Boston Scientific	670,734,015	4.79
4,379,106	Sanofi*	475,178,244	3.40	4,126,275	Bristol-Myers Squibb	241,840,978	1.73
		645,056,307	4.61	626,493	Cencora*	156,698,429	1.12
	<b>Germany</b>			245,400	Cigna	75,580,746	0.54
197,665	BioNTech ADR*	21,391,306	0.15	371,486	Cooper	33,352,013	0.24
318,861	Merck	45,174,798	0.32	1,281,329	Danaher	265,337,610	1.90
89,122	Sartorius	22,358,294	0.16	315,606	Denali Therapeutics*	5,598,850	0.04
1,804,233	Siemens Healthineers*	101,194,497	0.73	1,104,921	Dexcom	96,559,047	0.69
		190,118,895	1.36	247,205	Dyne Therapeutics*	3,203,777	0.02
	<b>Ireland</b>			2,261,005	Edwards Lifesciences	159,468,683	1.14
3,295,653	Medtronic	301,123,815	2.15	360,460	Elevance Health	142,410,537	1.02
287,581	STERIS	63,486,382	0.45	1,446,139	Eli Lilly	1,307,309,656	9.34
		364,610,197	2.60	450,189	Exact Sciences*	21,874,683	0.16
	<b>Israel</b>			1,877,752	GE HealthCare Technologies*	166,162,274	1.19
2,074,750	Teva Pharmaceutical Industries	33,704,314	0.24	2,669,994	Gilead Sciences	300,801,524	2.15
	<b>Japan</b>			85,690	HCA Healthcare*	26,365,956	0.19
1,489,000	Chugai Pharmaceutical	73,980,639	0.53	313,473	Humana	83,515,477	0.60
4,678,000	Daiichi Sankyo*	107,008,197	0.76	130,193	IDEXX Laboratories	56,048,737	0.40
		180,988,836	1.29	1,095,899	Intuitive Surgical	614,317,143	4.39
	<b>Jersey</b>			93,256	IQVIA	17,485,500	0.13
697,017	Novocure	12,518,425	0.09	2,459,070	Johnson & Johnson	405,107,192	2.89
	<b>Netherlands</b>			352,891	McKesson	220,331,025	1.57
250,866	Argenx ADR*	154,882,160	1.11	2,687,937	Merck	245,596,804	1.76
	<b>Switzerland</b>			49,682	Mettler-Toledo International	62,836,303	0.45
1,556,984	Alcon	144,162,409	1.03	558,967	Neurocrine Biosciences	65,673,032	0.47
252,167	Lonza	158,469,147	1.13	65,544	Penumbra*	18,449,325	0.13
1,451,996	Novartis	157,792,526	1.13	5,315,897	Pfizer	138,957,548	0.99
1,798,914	Roche*	594,952,961	4.25	160,764	Quest Diagnostics	27,675,523	0.20
				148,070	Regeneron Pharmaceuticals	103,404,685	0.74
				290,727	Repligen*	45,315,617	0.32
				679,209	Rhythm Pharmaceuticals*	35,977,701	0.25
				118,119	Sarepta Therapeutics*	12,496,990	0.09
				851,112	Stoke Therapeutics*	6,723,785	0.05
				815,984	Stryker	317,776,809	2.27

\*Investment in connected party fund, see further information in Note 10.

\*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

**[1118] BlackRock Global Funds (BGF)**

NM0425U-4447955-1120/1255

# World Healthscience Fund continued

## Portfolio of Investments 28 February 2025

Schedule of Investments - February 2025									
	Holding	Description	Market Value (USD)	% of Net Assets		Holding	Description	Market Value (USD)	% of Net Assets
	611,616	Thermo Fisher Scientific	321,092,284	2.29	RIGHTS				
	941,629	UnitedHealth	446,388,643	3.19					
	129,935	Vaxcyte*	9,358,568	0.07					
	484,610	Vertex Pharmaceuticals*	230,858,512	1.65					
	480,167	Waters*	181,128,596	1.29					
		West Pharmaceutical Services	53,987,088	0.38					
	235,906								
	777,872	Zoetis	129,321,220	0.93					
			9,851,641,120	70.40					
	Total Common / Preferred Stocks (Shares)		13,578,199,794	97.02					
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		13,946,714,371	99.65					
	Other Transferable Securities								
	COMMON STOCKS (SHARES)								
		United States							
	221,178	Mirati Therapeutics**	163,672	0.00					
	Total Common Stocks (Shares)		163,672	0.00					

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	80,353,265	USD	50,440,734	BNY Mellon	14/3/2025	(541,097)
USD	2,638,464	AUD	4,185,304	BNY Mellon	14/3/2025	39,376
Net unrealised depreciation						(501,721)
CNH Hedged Share Class						
CNY	1,141,728,335	USD	156,421,634	BNY Mellon	14/3/2025	297,564
USD	7,575,310	CNY	55,147,975	BNY Mellon	14/3/2025	5,436
Net unrealised appreciation						303,000
EUR Hedged Share Class						
EUR	248,009,298	USD	256,453,449	BNY Mellon	14/3/2025	1,853,073
USD	5,588,159	EUR	5,390,336	BNY Mellon	14/3/2025	(25,991)
Net unrealised appreciation						1,827,082
HKD Hedged Share Class						
HKD	208,569,853	USD	26,793,559	BNY Mellon	14/3/2025	27,210
USD	940,834	HKD	7,320,265	BNY Mellon	14/3/2025	(507)
Net unrealised appreciation						26,703
JPY Hedged Share Class						
JPY	270,495,396	USD	1,784,517	BNY Mellon	14/3/2025	12,636
USD	29,574	JPY	4,486,209	BNY Mellon	14/3/2025	(231)
Net unrealised appreciation						12,405
SGD Hedged Share Class						
SGD	190,640,750	USD	141,045,846	BNY Mellon	14/3/2025	338,490
USD	3,132,822	SGD	4,234,357	BNY Mellon	14/3/2025	(7,490)
Net unrealised appreciation						331,000
Total net unrealised appreciation						1,998,469

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Healthscience Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Pharmaceuticals	46.49
Healthcare Products	32.13
Biotechnology	10.80
Healthcare Services	7.00
Investment Funds	2.63
Electronics	0.61
Other Net Assets	0.34
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Mining Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
<b>COMMON STOCKS (SHARES)</b>							
<b>Australia</b>				<b>South Africa</b>			
9,069,901	BHP	219,872,882	5.41	863,060	Anglo American Platinum*	26,224,386	0.65
9,746,306	Chalice Mining	8,170,208	0.20	1,905,814	Impala Platinum	9,141,711	0.22
10,802,894	Champion Iron*	36,424,975	0.90	1,625,457	Northam Platinum*	8,572,379	0.21
6,996,397	Equatorial Resources	543,055	0.01			43,938,476	1.08
7,914,218	Iluka Resources*	20,394,611	0.50	<b>United Kingdom</b>			
10,447,956	Lynas Rare Earths*	44,051,472	1.08	7,725,990	Anglo American	227,491,211	5.60
81,360,247	Nickel Industries*	36,375,089	0.90	2,634,663	Anglogold Ashanti	75,193,282	1.85
11,576,873	Northern Star Resources	123,358,155	3.04	2,193,406	Endeavour Mining	43,109,499	1.06
43,578	Woodside Energy*	670,274	0.02	4,807,599	Rio Tinto	290,117,244	7.14
		489,860,721	12.06			635,911,236	15.65
<b>Brazil</b>				<b>United States</b>			
8,666,392	Vale ADR	83,067,367	2.05	593,609	Alcoa*	19,505,992	0.48
		83,067,367	2.05	5,293,475	Freeport-McMoRan	194,482,271	4.79
<b>Canada</b>				4,964,728	Ivanhoe Electric / US*	28,646,481	0.70
3,048,355	Agnico Eagle Mines/Mines Agnico Eagle Limitee	282,280,161	6.95	3,373,302	Newmont	140,565,494	3.46
7,681,144	Barrick Gold	133,805,528	3.29	1,028,481	Nucor	139,369,460	3.43
1,505,402	Cameco*	65,018,312	1.60	42,192	Reliance Steel & Aluminum	12,406,980	0.31
7,462,114	Capstone Copper	41,482,601	1.02	724,127	Southern Copper*	63,991,103	1.57
718,234	ERO Copper*	8,298,715	0.20	709,725	Steel Dynamics	94,436,009	2.32
3,538,790	First Quantum Minerals*	43,926,200	1.08	566,907	United States Steel	22,132,049	0.54
24,056,324	Foran Mining	66,615,886	1.64			715,535,839	17.60
733,480	Franco-Nevada	103,252,280	2.54	<b>BONDS</b>			
13,631,138	Ivanhoe Mines*	127,395,603	3.14	<b>Brazil</b>			
10,513,583	Kinross Gold	109,467,989	2.69	BRL 67	Vale 0% 30/3/2173	39,854	0.00
9,113,284	Lundin Mining	72,680,171	1.79	<b>Total Bonds</b>			
2,404,962	NGEx Minerals Ltd	22,742,985	0.56			39,854	0.00
3,342,962	Sigma Lithium	37,931,407	0.93	<b>Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>			
7,165,183	Solaris Resources	22,470,568	0.55			4,042,277,456	99.46
2,508,730	Teck Resources	99,812,211	2.46	<b>Other Transferable Securities</b>			
3,387,019	Wheaton Precious Metals	227,234,768	5.59	<b>COMMON STOCKS (SHARES)</b>			
		1,464,415,385	36.03	<b>Russian Federation</b>			
<b>Jersey</b>				1	Polyus**	-	0.00
62,256,869	Glencore*	248,539,296	6.11	376,830	Polyus**	42	0.00
4,837,165	Metals Acquisition	50,191,095	1.23			42	0.00
		298,730,391	7.34	<b>Total Common Stocks (Shares)</b>			
<b>Luxembourg</b>						42	0.00
3,242,541	ArcelorMittal*	92,181,520	2.27	<b>Total Other Transferable Securities</b>			
<b>Norway</b>						42	0.00
15,590,583	Norsk Hydro	90,925,517	2.24	<b>Total Portfolio</b>			
<b>Peru</b>						4,042,277,498	99.46
3,190,981	Sociedad Minera Cerro Verde	127,671,150	3.14	<b>Other Net Assets</b>			
						22,098,264	0.54
				<b>Total Net Assets (USD)</b>			
						4,064,375,762	100.00

\*All or a portion of this security represents a security on loan.

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).



# World Mining Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	34,273,814	USD	21,516,798	BNY Mellon	14/3/2025	(232,649)
USD	1,877,960	AUD	2,969,227	BNY Mellon	14/3/2025	34,059
Net unrealised depreciation						(198,590)
<b>CHF Hedged Share Class</b>						
CHF	10,098,069	USD	11,136,264	BNY Mellon	14/3/2025	69,171
USD	910,701	CHF	820,177	BNY Mellon	14/3/2025	576
Net unrealised appreciation						69,747
<b>EUR Hedged Share Class</b>						
EUR	118,056,186	USD	122,117,462	BNY Mellon	14/3/2025	840,381
USD	10,059,722	EUR	9,637,015	BNY Mellon	14/3/2025	22,531
Net unrealised appreciation						862,912
<b>GBP Hedged Share Class</b>						
GBP	4,375,210	USD	5,429,499	BNY Mellon	14/3/2025	84,678
USD	457,787	GBP	363,655	BNY Mellon	14/3/2025	(537)
Net unrealised appreciation						84,141
<b>HKD Hedged Share Class</b>						
HKD	12,737,518	USD	1,636,328	BNY Mellon	14/3/2025	1,637
USD	209,568	HKD	1,630,192	BNY Mellon	14/3/2025	(64)
Net unrealised appreciation						1,573
<b>PLN Hedged Share Class</b>						
PLN	27,509,905	USD	6,786,174	BNY Mellon	14/3/2025	113,082
USD	563,238	PLN	2,248,640	BNY Mellon	14/3/2025	(699)
Net unrealised appreciation						112,383
<b>SGD Hedged Share Class</b>						
SGD	46,005,402	USD	34,043,311	BNY Mellon	14/3/2025	75,544
USD	2,967,287	SGD	3,985,411	BNY Mellon	14/3/2025	11,589
Net unrealised appreciation						87,133
Total net unrealised appreciation						1,019,299

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Mining	85.15
Iron/Steel	11.83
Coal	2.46
Oil & Gas Producers	0.02
Other Net Assets	0.54
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Real Estate Securities Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				United Kingdom			
				176,185	Land	1,256,830	0.78
				1,515,190	Tritax Big Box REIT	2,793,847	1.74
				159,266	UNITE	1,681,121	1.05
COMMON STOCKS (SHARES)				5,731,798			
Australia				United States			
244,024	DigiCo Infrastructure REIT	639,447	0.40	26,055	Agree Realty	1,916,085	1.19
178,344	Goodman	3,467,376	2.16	20,685	Alexandria Real Estate Equities	2,101,596	1.31
192,206	Lendlease*	736,396	0.46	63,409	American Homes 4 Rent	2,361,351	1.47
1,234,077	National Storage REIT*	1,655,218	1.03	28,934	AvalonBay Communities	6,548,632	4.08
150,254	NEXTDC*	1,244,633	0.77	39,005	BXP	2,751,023	1.71
684,337	Region RE	871,130	0.54	43,759	Cousins Properties	1,319,334	0.82
435,594	Stockland	1,376,762	0.86	68,286	CubeSmart	2,800,409	1.74
		9,990,962	6.22	9,462	Digital Realty Trust	1,474,464	0.92
Belgium				16,058	EastGroup Properties	2,936,366	1.83
16,117	VGP	1,350,569	0.84	31,853	EPR Properties*	1,661,771	1.04
Canada				9,574	Equinix	8,726,222	5.43
112,272	Choice Properties Real Estate Investment Trust	1,062,499	0.66		Essential Properties Realty Trust*	1,760,293	1.10
Cayman Islands				53,733	Extra Space Storage	4,487,592	2.79
388,000	Wharf Real Estate Investment	1,012,636	0.63	30,481	Federal Realty Investment Trust	3,210,107	2.00
Germany				111,630	Healthpeak Properties	2,275,019	1.42
113,396	Vonovia	3,522,356	2.19	46,218	Iron Mountain	4,258,527	2.65
Hong Kong				4,145	Lamar Advertising*	509,835	0.32
597,120	Link REIT	2,706,115	1.68	26,455	Lineage*	1,609,787	1.00
214,500	Sun Hung Kai Properties	2,007,632	1.25	905	Lineage Inc (Reit)	55,069	0.04
		4,713,747	2.93	9,310	Macerich	167,301	0.10
Japan				33,331	Mid-America Apartment Communities	5,603,274	3.49
2,127	Invincible Investment*	903,365	0.56	40,555	Omega Healthcare Investors	1,484,719	0.92
30,500	Japan Airport Terminal	904,738	0.57	21,378	Outfront Media Inc (Reit)*	392,714	0.25
3,628	Japan Hotel REIT Investment*	1,673,276	1.04	94,228	Prologis	11,697,464	7.28
58,700	Katitas	791,548	0.49	63,681	Realty Income Corp (Reit)	3,634,275	2.26
1,150	KDX Realty Investment	1,221,813	0.76	41,641	Regency Centers	3,186,369	1.98
296,000	Mitsubishi Estate	4,318,508	2.69	23,174	Ryman Hospitality Properties*	2,269,893	1.41
2,495	Mitsui Fudosan Logistics Park*	1,707,044	1.06	4,421	SBA Communications	971,581	0.61
1,163	Orix JREIT*	1,314,347	0.82	33,660	Simon Property	6,158,097	3.83
198,000	Tokyu Fudosan	1,280,975	0.80	16,492	Sun Communities	2,238,129	1.39
		14,115,614	8.79	64,157	Sunstone Hotel Investors Inc (Reit)*	681,347	0.42
Multinationals				65,397	Ventas	4,469,885	2.78
29,430	Unibail-Rodamco-Westfield	2,508,446	1.56	133,464	VICI Properties	4,333,576	2.70
Singapore				44,316	Welltower	6,747,554	4.20
642,700	CapitaLand Investment	1,219,590	0.76			106,799,660	66.48
847,100	Keppel DC REIT	1,299,782	0.81	Total Common Stocks (Shares)			
		2,519,372	1.57	159,583,853			
Spain				99.34			
181,117	Merlin Properties Socimi	1,951,355	1.22	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Sweden				159,583,853			
93,603	Castellum	1,040,940	0.65	99.34			
57,651	Sagax	1,197,339	0.74	Total Portfolio			
		2,238,279	1.39	159,583,853			
Switzerland				Other Net Assets			
18,015	Swiss Prime Site*	2,066,560	1.29	1,064,196			
				Total Net Assets (USD)			
				160,648,049			
				100.00			

\*All or a portion of this security represents a security on loan.

# World Real Estate Securities Fund continued

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	422,000	USD	259,689	Citigroup	16/4/2025	2,440
AUD	42,000	USD	26,121	BNY Mellon	16/4/2025	(33)
CAD	3,185,000	USD	2,218,545	Bank of America	16/4/2025	(9,149)
CAD	5,000	USD	3,528	Citigroup	16/4/2025	(59)
CAD	8,000	USD	5,645	Deutsche Bank	16/4/2025	(95)
CHF	127,000	USD	139,758	Deutsche Bank	16/4/2025	1,731
CHF	40,000	USD	44,357	Bank of America	16/4/2025	206
EUR	433,000	USD	454,000	Citigroup	16/4/2025	(2,208)
EUR	31,000	USD	32,301	Bank of America	16/4/2025	45
GBP	233,000	USD	289,671	Citigroup	16/4/2025	3,958
GBP	14,000	USD	17,462	Bank of America	16/4/2025	181
HKD	288,000	USD	37,034	Bank of America	16/4/2025	25
HKD	9,546,000	USD	1,227,936	Morgan Stanley	16/4/2025	404
HKD	607,000	USD	78,004	Citigroup	16/4/2025	103
ILS	2,098,000	USD	572,662	Morgan Stanley	16/4/2025	8,595
JPY	44,397,000	USD	290,291	BNY Mellon	16/4/2025	5,861
JPY	5,870,000	USD	38,421	Bank of America	16/4/2025	735
KRW	243,865,000	USD	167,873	BNY Mellon	16/4/2025	(682)
NOK	632,000	USD	55,051	Citigroup	16/4/2025	1,090
NZD	730,000	USD	405,968	Citigroup	16/4/2025	3,194
SEK	6,198,000	USD	551,952	Citigroup	16/4/2025	27,391
SGD	2,527,000	USD	1,846,600	Bank of America	16/4/2025	30,573
USD	1,388,406	EUR	1,346,000	Deutsche Bank	16/4/2025	(16,007)
USD	918,631	JPY	141,467,637	Deutsche Bank	16/4/2025	(25,032)
USD	3,540,933	HKD	27,531,000	Bank of America	16/4/2025	(1,646)
USD	84,710	GBP	69,000	Deutsche Bank	16/4/2025	(2,245)
USD	59,364	CAD	85,000	Deutsche Bank	16/4/2025	401
USD	449,158	AUD	710,000	BNY Mellon	16/4/2025	8,136
USD	1,331,110	AUD	2,090,000	Deutsche Bank	16/4/2025	32,887
USD	57,922	SGD	78,000	Citibank	16/4/2025	(20)
USD	50,688	SGD	69,000	Deutsche Bank	16/4/2025	(568)
USD	263,949	CHF	235,000	Bank of America	16/4/2025	2,140
USD	78,089	JPY	11,628,000	Bank of America	16/4/2025	524
Net unrealised appreciation						72,876
<b>AUD Hedged Share Class</b>						
AUD	1,423,325	USD	893,332	BNY Mellon	14/3/2025	(9,442)
USD	13,696	AUD	21,687	BNY Mellon	14/3/2025	227
Net unrealised depreciation						(9,215)
<b>CHF Hedged Share Class</b>						
CHF	531,464	USD	586,013	BNY Mellon	14/3/2025	3,731
USD	8,535	CHF	7,728	BNY Mellon	14/3/2025	(40)
Net unrealised appreciation						3,691
<b>CNH Hedged Share Class</b>						
CNY	2,172,218	USD	297,571	BNY Mellon	14/3/2025	599
USD	3,963	CNY	28,845	BNY Mellon	14/3/2025	4
Net unrealised appreciation						603
<b>HKD Hedged Share Class</b>						
HKD	21,555	USD	2,768	BNY Mellon	14/3/2025	3
USD	179	HKD	1,400	BNY Mellon	14/3/2025	-
Net unrealised appreciation						3
<b>SGD Hedged Share Class</b>						
SGD	384,316	USD	284,334	BNY Mellon	14/3/2025	685
USD	5,797	SGD	7,791	BNY Mellon	14/3/2025	19
Net unrealised appreciation						704
Total net unrealised appreciation						68,662

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Real Estate Securities Fund continued

## Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
TRS	AUD 154,079	The Fund receives the total return on National Storage REIT. The Fund pays the total return on AUD - 1D Overnight Reserve Bank of Australia Rate (AONIA), plus or minus a spread of 29 basis points.	Morgan Stanley	25/2/2026	(6,697)	206,660
Total					(6,697)	206,660

TRS: Total Return Swaps

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Real Estate Investment Trusts	85.21
Real Estate Investment & Services	11.08
Engineering & Construction	1.03
Telecommunications	0.77
Private Equity	0.76
Building Materials	0.49
Other Net Assets	0.66
	100.00

# World Technology Fund

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				1,681,262	Coherent*	123,438,256	0.98
FUNDS				338,523	Constellation Energy*	83,104,011	0.66
Ireland				405,662	Crowdstrike	155,474,018	1.23
262,600,418	BlackRock ICS US Dollar Liquidity Fund™	262,600,418	2.08	42,153	Fair Isaac	78,023,938	0.62
Total Funds		262,600,418	2.08	611,575	Guidewire Software*	122,204,917	0.97
COMMON STOCKS (SHARES)				2,072,991	Intel	48,590,909	0.38
Canada				754,824	Lam Research	58,253,542	0.46
48,824	Constellation Software	164,641,775	1.30	2,536,264	Marvell Technology	225,892,353	1.79
1,049,772	Shopify*	113,763,792	0.90	424,656	Mastercard	241,259,813	1.91
916,323	Thomson Reuters	161,470,497	1.28	85,338	MercadoLibre	179,359,995	1.42
		439,876,064	3.48	902,790	Meta Platforms	591,476,410	4.68
Germany				2,518,989	Micron Technology*	231,545,469	1.83
920,090	SAP	252,567,304	2.00	2,521,976	Microsoft	984,680,309	7.79
Israel				565,566	MongoDB*	147,708,872	1.17
347,163	CyberArk Software	122,961,663	0.97	134,087	Netflix	129,432,840	1.02
Japan				1,094,383	Nutanix	81,936,455	0.65
6,410,800	Hitachi*	159,536,127	1.26	9,502,020	NVIDIA	1,124,849,128	8.90
1,716,500	Nintendo*	127,122,829	1.01	2,192,271	Oracle	354,545,028	2.80
3,470,800	Renesas Electronics	56,764,126	0.45	607,680	Palo Alto Networks	114,687,447	0.91
1,279,100	SoftBank	70,223,597	0.55	183,826	S&P Global	97,440,648	0.77
		413,646,679	3.27	327,290	Salesforce	97,607,697	0.77
Kazakhstan				2,121,163	Samsara*	100,140,105	0.79
597,995	Kaspi.KZ JSC ADR	61,593,485	0.49	257,774	ServiceNow	236,193,161	1.87
Luxembourg				1,324,679	Snowflake	228,083,230	1.80
453,749	Spotify Technology	267,979,622	2.12	662,163	Take-Two Interactive Software*	137,868,958	1.09
Netherlands				927,990	Tesla	261,229,185	2.07
77,801	Adyen	139,639,893	1.10	1,285,673	Vertiv	117,690,507	0.93
214,458	ASM International	113,988,162	0.90			9,623,505,226	76.12
211,834	ASML	149,992,306	1.19	Total Common Stocks (Shares)		12,280,651,439	97.14
		403,620,361	3.19	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		12,543,251,857	99.22
New Zealand				Other Transferable Securities			
1,001,375	Xero*	106,161,220	0.84	COMMON STOCKS (SHARES) & WARRANTS			
Taiwan				Australia			
1,638,785	Taiwan Semiconductor Manufacturing ADR	292,949,207	2.32	28,125	Canva Npv**	34,388,719	0.27
United Kingdom				Canada			
1,088,204	ARM ADR*	141,760,335	1.12	45,403	Constellation Software (Wts 31/3/2040)**	-	0.00
3,205,989	RELX	154,030,273	1.22	India			
		295,790,608	2.34	2,985	Think & Learn Pvt**	-	0.00
United States				2,822	Think & Learn Pvt**	-	0.00
1,498,173	Alphabet	252,786,730	2.00			-	0.00
2,018,812	Amazon.com	420,780,985	3.33	Sweden			
4,344,758	Apple	1,028,751,799	8.14	43,738	Klarna Bank**	20,104,471	0.16
521,907	AppLovin	164,385,048	1.30	United States			
1,377,305	Arista Networks Inc	125,844,358	0.99	115,497	ByteDance**	21,797,749	0.17
514,602	Atlassian	142,176,814	1.12	258,450	Databricks**	23,906,625	0.19
355,107	Autodesk	97,301,094	0.77	469,125	Databricks**	43,394,062	0.34
3,695,072	Broadcom	722,663,706	5.71				
1,268,449	Cadence Design Systems	316,097,491	2.50				

\*Investment in connected party fund, see further information in Note 10.

\*\*All or a portion of this security represents a security on loan.

\*\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# World Technology Fund continued

## Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
439,764	Databricks**	40,678,170	0.32	29,880	Unqork**	166,133	0.00
230,500	Farmer's Business Network**	546,285	0.01			146,186,437	1.16
193,800	SambaNova Systems**	10,901,250	0.09		Total Common Stocks (Shares) & Warrants	200,679,627	1.59
396,000	Unqork**	3,175,920	0.03		Total Other Transferable Securities	200,679,627	1.59
11,920	Unqork**	69,017	0.00		Total Portfolio	12,743,931,484	100.80
19,160	Unqork**	122,624	0.00		Other Net Liabilities	(101,768,329)	(0.80)
10,880	Unqork**	60,275	0.00		Total Net Assets (USD)	12,642,163,155	100.00
249,240	Unqork**	1,368,327	0.01				

\*\*Security subject to a fair value adjustment as detailed in Note 2(j).

## Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	58,909,196	USD	36,975,341	BNY Mellon	14/3/2025	(392,541)
USD	5,062,575	AUD	7,983,895	BNY Mellon	14/3/2025	104,546
Net unrealised depreciation						(287,995)
<b>BRL Hedged Share Class</b>						
BRL	5,522,104	USD	947,365	BNY Mellon	14/3/2025	(4,640)
USD	55,376	BRL	319,288	BNY Mellon	14/3/2025	870
Net unrealised depreciation						(3,770)
<b>CNH Hedged Share Class</b>						
CNY	558,489,256	USD	76,510,889	BNY Mellon	14/3/2025	150,071
USD	8,874,857	CNY	64,437,582	BNY Mellon	14/3/2025	29,854
Net unrealised appreciation						179,925
<b>EUR Hedged Share Class</b>						
EUR	226,729,732	USD	234,486,253	BNY Mellon	14/3/2025	1,657,203
USD	24,061,342	EUR	23,001,955	BNY Mellon	14/3/2025	104,210
Net unrealised appreciation						1,761,413
<b>GBP Hedged Share Class</b>						
GBP	1,440,281	USD	1,787,243	BNY Mellon	14/3/2025	27,977
USD	191,635	GBP	151,901	BNY Mellon	14/3/2025	189
Net unrealised appreciation						28,166
<b>JPY Hedged Share Class</b>						
JPY	1,473,692,616	USD	9,721,770	BNY Mellon	14/3/2025	69,348
USD	1,491,987	JPY	224,423,953	BNY Mellon	14/3/2025	915
Net unrealised appreciation						70,263
<b>SGD Hedged Share Class</b>						
SGD	571,473,336	USD	422,843,825	BNY Mellon	14/3/2025	976,280
USD	41,593,678	SGD	55,770,222	BNY Mellon	14/3/2025	232,804
Net unrealised appreciation						1,209,084
Total net unrealised appreciation						2,957,086



# World Technology Fund continued

## Sector Breakdown as at 28 February 2025

	% of Net Assets
Software	30.91
Semiconductors	25.05
Internet	16.38
Computers	10.34
Commercial Services	3.09
Machinery Construction & Mining	2.19
Investment Funds	2.08
Automobile Manufacturers	2.07
Diversified Financial Services	1.91
Telecommunications	1.53
Media	1.28
Application Software	1.06
Toys, Games Hobbies	1.01
Electronics	0.98
Electricity	0.66
Data Processing & Outsourced Services	0.16
Systems Software	0.09
Alternative Carriers	0.01
Other Net Liabilities	(0.80)
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

# Notes to the Financial Statements

## 1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 28 February 2025, the Company offered shares in 109 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

### Significant events during the period

As at 28 February 2025, the Emerging Europe Fund remains suspended. The Net Asset Value disclosed within the interim report is the indicative Net Asset Value of the Fund as at 28 February 2025.

Effective 10 September 2024, the Euro High Yield Fixed Maturity Bond Fund 2027, denominated in EUR, was launched.

Effective 10 October 2024, an addendum to the Prospectus was issued.

Effective 21 October 2024, the Euro Investment Grade Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 22 October 2024, the Future Consumer Fund terminated.

Effective 24 October 2024, the China Impact Fund terminated.

Effective 22 November 2024, the Climate Action Multi-Asset Fund changed its name to the Climate Transition Multi-Asset Fund, the ESG Flex Choice Cautious Fund changed its name to the MyMap Cautious Fund, the ESG Flex Choice Growth Fund changed its name to the MyMap Growth Fund, the ESG Flex Choice Moderate Fund changed its name to the MyMap Moderate Fund and the European Focus Fund changed its name to the European Equity Transition Fund.

Effective 22 November 2024, an updated Prospectus of the Company was issued.

Effective 29 November 2024, the MyMap Cautious Fund, MyMap Growth Fund and MyMap Moderate Fund changed currency from USD to EUR.

Effective 9 December 2024, the AI Innovation Fund, denominated in USD, was launched.

Effective 10 December 2024, the ESG Global Multi-Asset Income Fund terminated.

Effective 25 February 2025, the Euro High Yield Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 13 February 2025, an addendum to the Prospectus was issued.

## 2. Summary of Significant Accounting Policies

The financial statements for the Company have been prepared on a going concern basis, with the exception of the Climate Action Equity Fund, ESG Global Multi-Asset Income Fund, Future Consumer Fund and China Impact Fund, which have been prepared on a non-going concern basis, following the directors' decision to terminate the Funds referred to in note 1 and 18. As at 28 February 2025, the Emerging Europe Fund remains suspended and as such is prepared on a non-going concern basis. For these Funds, the significant accounting policies set out below have been applied consistently with the exception that the carrying values of the remaining assets as at 28 February 2025 are presented at their estimated net realisable values and all liabilities are presented at their estimated settlement amounts. The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

### (a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- ▶ transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from

# Notes to the Financial Statements continued

the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered. The Board of Directors of the Company delegate the valuation of investments to the senior management of the Management Company;

- ▶ for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
- ▶ fixed income securities that are not listed on stock exchanges or traded on other regulated markets are valued at the last available mid price or yield equivalents obtained from one or more dealers or pricing services. Securities traded in the OTC market are valued at the last available bid price. In cases where securities are traded on more than one exchange, the securities are valued on the exchange designated by or under the direction of the Board of Directors of the Management Company as the primary market. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market;
- ▶ securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
- ▶ money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
- ▶ money market instruments held on the Euro Reserve Fund and the US Dollar Reserve Fund are valued on a mark-to-market basis. Where this is not possible, the assets are valued conservatively by using the mark-to model basis;
- ▶ time deposits are valued at amortised cost which approximates their fair market value;
- ▶ cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- ▶ assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- ▶ liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

Realised gains and losses on the disposal of investments are calculated using the average cost method and are reflected in the Statement of Operations and Changes in Net Assets.

## (b) Income/Expense from Investments

The Company takes account for income from its investments on the following basis:

- ▶ interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- ▶ Interest on cash and cash equivalents, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- ▶ dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- ▶ securities lending income is recognised on an accruals basis;
- ▶ when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;
- ▶ withholding tax reclaims are accounted for on an accruals basis;
- ▶ the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the period end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

## (c) Financial Derivative Instruments

During the period, the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or 'cap' on interest payment. The rate cap itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an

# Notes to the Financial Statements continued

amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the period, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the period, the Dynamic High Income Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of

these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

The Funds may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction. If two counterparties have offsetting trades for the same TBA contract, these trades will be netted out. On settlement day, the seller delivers the securities specified two days earlier and receives the cash specified on the trade date. In practice, most TBA trades do not ultimately lead to a transfer of physical MBS. The seller will either unwind or "roll" an outstanding trade before maturity, rather than physically settle it.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 28 February 2025 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

## (d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 28 February 2025.

## (e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 28 February 2025 are:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9606	0.7934	150.69	0.9022	7.2901



# Notes to the Financial Statements continued

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the period:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9389	0.7837	151.3064	0.8814	7.2107

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of USD (1,870,481,531) represents the movement in exchange rates between 31 August 2024 and 28 February 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

## (f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 28 February 2025.

CCY	GBP	USD	EUR	JPY	CHF	CNH
AED	0.2160	0.2723	0.2616	41.0297	0.2457	1.9849
ARS	0.0007	0.0009	0.0009	0.1419	0.0008	0.0069
AUD	0.4927	0.6210	0.5965	93.5715	0.5603	4.5268
BRL	0.1358	0.1711	0.1644	25.7889	0.1544	1.2476
CAD	0.5493	0.6923	0.6650	104.3213	0.6246	5.0469
CHF	0.8794	1.1083	1.0647	167.0159	1.0000	8.0799
CLP	0.0008	0.0011	0.0010	0.1584	0.0009	0.0077
CNH	0.1088	0.1372	0.1318	20.6706	0.1238	1.0000
CNY	0.1089	0.1373	0.1319	20.6902	0.1239	1.0009
COP	0.0002	0.0002	0.0002	0.0365	0.0002	0.0018
CZK	0.0330	0.0416	0.0399	6.2663	0.0375	0.3032
DKK	0.1107	0.1396	0.1341	21.0326	0.1259	1.0175
DOP	0.0127	0.0161	0.0154	2.4196	0.0145	0.1171
EGP	0.0157	0.0197	0.0190	2.9751	0.0178	0.1439
EUR	0.8259	1.0410	1.0000	156.8632	0.9392	7.5887
GBP	1.0000	1.2604	1.2108	189.9222	1.1372	9.1881
GHS	0.0512	0.0645	0.0619	9.7157	0.0582	0.4700
HKD	0.1020	0.1286	0.1235	19.3736	0.1160	0.9373
HUF	0.0021	0.0026	0.0025	0.3925	0.0024	0.0190
IDR	0.0000	0.0001	0.0001	0.0091	0.0001	0.0004
ILS	0.2197	0.2768	0.2659	41.7173	0.2498	2.0182
INR	0.0091	0.0114	0.0110	1.7221	0.0103	0.0833
ISK	0.0057	0.0072	0.0069	1.0781	0.0065	0.0522
JPY	0.0053	0.0066	0.0064	1.0000	0.0060	0.0484
KES	0.0061	0.0077	0.0074	1.1663	0.0070	0.0564
KRW	0.0005	0.0007	0.0007	0.1030	0.0006	0.0050
KZT	0.0016	0.0020	0.0019	0.3024	0.0018	0.0146
LKR	0.0027	0.0034	0.0033	0.5104	0.0031	0.0247
MXN	0.0388	0.0489	0.0470	7.3671	0.0441	0.3564
MYR	0.1778	0.2241	0.2153	33.7681	0.2022	1.6336
NGN	0.0005	0.0007	0.0006	0.1001	0.0006	0.0048
NOK	0.0705	0.0888	0.0853	13.3846	0.0801	0.6475
NZD	0.4444	0.5600	0.5380	84.3930	0.5053	4.0828
PEN	0.2161	0.2723	0.2616	41.0376	0.2457	1.9853
PHP	0.0137	0.0172	0.0166	2.5984	0.0156	0.1257

CCY	GBP	USD	EUR	JPY	CHF	CNH
PLN	0.1991	0.2509	0.2410	37.8064	0.2264	1.8290
PYG	0.0001	0.0001	0.0001	0.0190	0.0001	0.0009
QAR	0.2179	0.2746	0.2638	41.3868	0.2478	2.0022
RON	0.1660	0.2092	0.2009	31.5213	0.1887	1.5249
RUB	0.0089	0.0113	0.0108	1.6955	0.0102	0.0820
SAR	0.2116	0.2666	0.2562	40.1807	0.2406	1.9439
SEK	0.0740	0.0932	0.0895	14.0469	0.0841	0.6796
SGD	0.5881	0.7413	0.7121	111.6992	0.6688	5.4038
THB	0.0232	0.0293	0.0281	4.4097	0.0264	0.2133
TRY	0.0217	0.0274	0.0263	4.1267	0.0247	0.1996
TWD	0.0242	0.0305	0.0293	4.5925	0.0275	0.2222
UAH	0.0191	0.0240	0.0231	3.6228	0.0217	0.1753
USD	0.7934	1.0000	0.9606	150.6900	0.9022	7.2901
UYU	0.0187	0.0236	0.0226	3.5527	0.0213	0.1719
UZS	0.0001	0.0001	0.0001	0.0117	0.0001	0.0006
VND	0.0000	0.0000	0.0000	0.0059	0.0000	0.0003
ZAR	0.0429	0.0541	0.0520	8.1509	0.0488	0.3943
ZMW	0.0278	0.0350	0.0337	5.2800	0.0316	0.2554

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

## (g) Dilution

The Directors may adjust the Net Asset Value ("NAV") per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of fixed income Funds, of the NAV. Under exceptional circumstances the Directors may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in

# Notes to the Financial Statements continued

relation to duties and taxes, the resulting adjustment may be different for net subscriptions (inflows) than for net redemptions (outflows). In addition, the Directors may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not appropriate to make such an adjustment.

As at 28 February 2025, in accordance with the Prospectus Appendix B, 17.3, such a dilution adjustment was applied to the Emerging Markets Sustainable Equity Fund, Global Government Bond Fund, Sustainable Fixed Income Global Opportunities Fund, US Basic Value Fund, US Flexible Equity Fund and US Government Mortgage Impact Fund. During the period ended 28 February 2025, such a dilution adjustment was applied to all Funds except for the Brown To Green Materials Fund, China Bond Fund, China Innovation Fund, China Multi-Asset Fund, Climate Action Equity Fund, Climate Transition Multi-Asset Fund, Emerging Europe Fund, Emerging Markets Corporate Bond Fund, ESG Global Conservative Income Fund, ESG Multi-Asset Fund, Euro High Yield Fixed Maturity Bond Fund 2027, Euro High Yield Fixed Maturity Bond Fund 2028, Euro Investment Grade Fixed Maturity Bond Fund 2028, Euro Reserve Fund, Future Of Transport Fund, Global Equity Income Fund, Global Multi-Asset Income Fund, Impact Bond Fund, Sustainable Asian Bond Fund, Sustainable Emerging Markets Bond Fund, Sustainable Emerging Markets Local Currency Bond Fund, Sustainable Global Dynamic Equity Fund, US Dollar Reserve Fund and the World Healthscience Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

## (h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund.

## (i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

## (j) Fair valuation

The fair valued securities are evidenced by a “\*\*\*” in the Portfolio of Investments.

As at 28 February 2025, such fair valuation adjustment was applied as per the table below:

Fund	Currency	Market Value of fair valued securities	% of Net Assets
Asian Dragon Fund	USD	-	0.00
Asian High Yield Bond Fund	USD	16,066,465	1.11
Asian Tiger Bond Fund	USD	23,936,697	1.17
China Bond Fund	CNH	71,249,288	0.44
Climate Transition Multi-Asset Fund <sup>(4)</sup>	EUR	14	0.00
Dynamic High Income Fund	USD	5,804,866	0.21
Emerging Europe Fund <sup>(3)</sup>	EUR	5,277	0.03
Emerging Markets Bond Fund	USD	1	0.00
Emerging Markets Equity Income Fund	USD	71	0.00
Emerging Markets Fund	USD	9,609,070	1.13
Emerging Markets Local Currency Bond Fund	USD	4,333	0.00
ESG Global Conservative Income Fund	EUR	376,232	0.16
ESG Multi-Asset Fund	EUR	10,851,028	0.27
Euro Reserve Fund	EUR	6,000,000	2.66
European High Yield Bond Fund	EUR	6	0.00
FinTech Fund	USD	21	0.00
Fixed Income Global Opportunities Fund	USD	120,419,126	1.59
Global Allocation Fund	USD	394,153,737	2.58
Global Corporate Bond Fund	USD	2,018,738	0.13
Global Government Bond Fund	USD	487,831	0.06
Global High Yield Bond Fund	USD	3,000,009	0.16
Global Multi-Asset Income Fund	USD	18,509,595	0.43
Natural Resources Fund	USD	258	0.00
Next Generation Health Care Fund	USD	2,697	0.02
Next Generation Technology Fund	USD	67,786,066	2.94
Nutrition Fund	USD	1	0.00
Sustainable Asian Bond Fund	USD	783,836	0.69
Sustainable Emerging Markets Blended Bond Fund	USD	-	0.00
Sustainable Emerging Markets Bond Fund	USD	-	0.00
Sustainable Emerging Markets Local Currency Bond Fund	USD	1	0.00
Sustainable Energy Fund	USD	-	0.00
Sustainable Fixed Income Global Opportunities Fund	EUR	2,688,014	0.75
Sustainable Global Allocation Fund	USD	500,000	0.24
Sustainable Global Bond Income Fund	USD	718,173	0.43
Sustainable Global Dynamic Equity Fund	USD	8,717,954	2.04
Sustainable World Bond Fund	USD	2,570,894	0.27
Systematic Sustainable Global SmallCap Fund	USD	-	0.00
United Kingdom Fund	GBP	535,572	0.28
US Dollar Bond Fund	USD	927,967	0.19
US Dollar High Yield Bond Fund	USD	3,500,001	0.14
US Flexible Equity Fund	USD	-	0.00
World Energy Fund	USD	763	0.00
World Financials Fund	USD	1,951	0.00
World Gold Fund	USD	53,384	0.00
World Healthscience Fund	USD	733,029	0.01



# Notes to the Financial Statements continued

Fund	Currency	Market Value of fair valued securities	% of Net Assets
World Mining Fund	USD	42	0.00
World Technology Fund	USD	200,679,627	1.59

(3) Fund suspended, see Note 1, for further details.

(4) Fund name changed during the period, see Note 1, for further details.

## (k) Special Purpose Acquisition Companies Commitments

Special purpose acquisition companies ("SPACs") are companies with no commercial operations which go public with the intention of merging with or acquiring a company using the proceeds of the SPAC's initial public offering. The Funds may enter into a commitment with a SPAC for a private investment in a public equity ("PIPE") transaction and will satisfy the commitment if and when the SPAC completes its merger or acquisition. Securities purchased through PIPE transactions will be restricted from trading and considered illiquid until a registration statement for the shares is filed and declared effective.

Unfunded SPAC PIPE commitments are marked-to-market and any gains/ losses arising from these commitments are taken to "Unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Net Assets and within "Net change in unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Operations and Changes in Net Assets. There were no such commitments held as at 28 February 2025.

## 3. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law. The Management Company is also authorised to act as an Alternative Investment Fund Manager in accordance with the Law of 12 July 2013.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

## 4. Management Fees

During the period, the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares. In relation to the Class SR Shares, a single fee is charged (which comprises the management fee and the Annual Service Charge) which forms part of the ongoing charges figure.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund's underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the period, none of the funds was subject to a management fee waiver.

Effective 9 March 2022, the Board of Directors of the Management Company waived its management fees in respect of the Emerging Europe Fund due to its suspension.

During the period, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Asian High Yield Bond Fund, Asian Multi-Asset Income Fund, Asian Tiger Bond Fund, China Bond Fund, China Fund, Climate Action Multi-Asset Fund, Dynamic High Income Fund, Emerging Markets Ex-China Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund, ESG Multi-Asset Fund, Euro Corporate Bond Fund, Fixed Income Global Opportunities Fund, Global Allocation Fund, Global High Yield Bond Fund, Global Multi-Asset Income Fund, Multi-Theme Equity Fund, My Map Cautious Fund, My Map Growth Fund, My Map Moderate Fund, Sustainable Fixed Income Global Opportunities Fund, Sustainable Global Bond Income Fund, Swiss Small & MidCap Opportunities Fund, Systematic ESG Multi Allocation Credit Fund, US Dollar High Yield Bond Fund, US Government Mortgage Impact Fund.

Management fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

## 5. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.50%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar

# Notes to the Financial Statements continued

Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

## 6. Annual Service Charge

The Company pays an annual service charge to the Management Company.

The level of the annual service charge may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the annual service charge currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and paid monthly.

The Directors and the Management Company set the level of the annual service charge at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding interest on cash and cash equivalents, transaction costs and negative yield expense on financial assets, and including annual service charge subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The ongoing charge of the Asian Multi-Asset Income Fund, Asian Sustainable Equity Fund, Brown To Green Materials Fund, China Impact Fund, China Innovation Fund, China Multi-Asset Fund, Circular Economy Fund, Climate Action Equity Fund, Developed Markets Sustainable Equity Fund, Emerging Europe Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Local Currency Bond Fund, Emerging Markets Sustainable Equity Fund, ESG Flex Choice Cautious Fund, ESG Flex Choice Growth Fund, ESG Flex Choice Moderate Fund, ESG Global Multi-Asset Income Fund, European Focus Fund, European Sustainable Equity Fund, FinTech Fund, Future Consumer Fund, Future Of Transport Fund, Global Inflation Linked Bond Fund, Natural Resources Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, Sustainable Asian Bond Fund, Sustainable Emerging Markets Blended Bond Fund, Sustainable Emerging Markets Bond Fund, Sustainable Emerging Markets Corporate Bond Fund, Sustainable Emerging Markets Local Currency Bond Fund, Sustainable Fixed Income Global Opportunities Fund, Sustainable Global Allocation Fund, Systematic China A-Share

Opportunities Fund, Systematic China Environmental Tech Fund, Systematic ESG Multi Allocation Credit Fund, Systematic Global Sustainable Income & Growth Fund, Systematic Sustainable Global SmallCap Fund, US Dollar Bond Fund and US Sustainable Equity Fund are capped with the delta being offset against the annual service charge in the Statement of Operations and Changes in Net Assets.

The annual service charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Company level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims are paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The annual service charge is also used to meet fees paid to Ernst & Young S.A. for audit and services related to investor reporting and other tax compliance matters.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the annual service charge paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of the annual service charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

# Notes to the Financial Statements continued

Directors of the Company who are not employees of the BlackRock Group receive a fee in the range of EUR 55,000 to EUR 78,936 per annum gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 8).

The annual service charge is disclosed in the Statement of Operations and Changes in Net Assets.

The annual service charge payable at 28 February 2025 is included in the Statement of Net Assets as other liabilities.

## 7. Depositary Fees

Throughout the period the Depositary of the Company was the Bank of New York Mellon SA / NV, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time. During the period, fees charged on a number of funds are negative due to the write off of over accruals in prior years.

The depositary fees are charged directly to the Funds. Depositary fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

## 8. Tax

### Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the period ended 28 February 2025, USD 29,264,447 was charged in relation to Luxembourg tax.

### Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. This tax charge is paid in March on an annual basis.

## United Kingdom

### Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at <http://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

### Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

### Withholding tax

Capital gains, dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax in European Union countries. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus. Withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption "Dividends, net of withholding taxes". Withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption "Dividends, net of withholding taxes".

## 9. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BIMAL).

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
AI Innovation Fund <sup>(2)</sup>	BIMLLC, BFM	-
Asian Dragon Fund	BIMUK	BAMNA
Asian Growth Leaders Fund	BIMUK	BAMNA
Asian High Yield Bond Fund	BSL	-
Asian Multi-Asset Income Fund	BIMUK, BSL, BIMLLC	BAMNA, BIMAL
Asian Sustainable Equity Fund*	BIMUK	BAMNA
Asian Tiger Bond Fund	BIMUK, BSL	BAMNA

# Notes to the Financial Statements continued

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)	Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
Brown To Green Materials Fund*	BIMUK	-	Future Of Transport Fund	BIMUK	-
China Bond Fund	BIMUK, BSL	BAMNA	Global Allocation Fund	BIMLLC, BSL	-
China Fund	BIMUK	BAMNA	Global Corporate Bond Fund	BIMUK, BSL, BFM	-
China Impact Fund <sup>(1)*</sup>	BIMUK	BAMNA	Global Equity Income Fund	BIMUK	-
China Innovation Fund	BIMUK, BIMLLC	BAMNA	Global Government Bond Fund	BIMUK, BSL, BFM	BIMAL
China Multi-Asset Fund*	BSL, BFM	BANMA, BIMAL	Global High Yield Bond Fund	BIMUK, BSL, BFM	-
China Onshore Bond Fund	BSL	-	Global Inflation Linked Bond Fund	BIMUK, BFM	-
Circular Economy Fund	BIMUK	-	Global Listed Infrastructure Fund*	BIMUK, BFM, BSL	BIMAL
Climate Action Equity Fund*	BIMUK	-	Global Long-Horizon Equity Fund	BIMUK, BIMLLC	-
Climate Transition Multi-Asset Fund <sup>(4)*</sup>	BIMUK	-	Global Multi-Asset Income Fund	BIMUK, BFM, BSL	BAMNA, BIMAL
Continental European Flexible Fund	BIMUK	-	Global Unconstrained Equity Fund	BIMUK	-
Developed Markets Sustainable Equity Fund*	BIMUK	-	Impact Bond Fund*	BIMUK, BFM	-
Dynamic High Income Fund	BIMUK, BFM, BSL	BAMNA, BIMAL	India Fund	BIMUK, BSL	BAMNA, BLKJap
Emerging Europe Fund <sup>(3)</sup>	BIMUK	-	Japan Flexible Equity Fund	BIMUK	-
Emerging Markets Bond Fund	BIMUK, BSL, BFM	-	Japan Small & MidCap Opportunities Fund	BIMUK	BLKJap
Emerging Markets Corporate Bond Fund	BIMUK, BSL, BFM	-	Latin American Fund	BIMUK, BIMLLC	-
Emerging Markets Equity Income Fund	BIMUK, BIMLLC	BAMNA	Multi-Theme Equity Fund*	BIMUK	-
Emerging Markets Ex-China Fund	BIMUK	-	MyMap Cautious Fund <sup>(5)</sup>	BIMUK	BAMNA
Emerging Markets Fund	BIMUK, BIMLLC	BAMNA	MyMap Growth Fund <sup>(5)</sup>	BIMUK	BAMNA
Emerging Markets Impact Bond Fund*	BIMUK, BFM	-	MyMap Moderate Fund <sup>(5)</sup>	BIMUK	BAMNA
Emerging Markets Local Currency Bond Fund	BIMUK, BSL, BFM	BAMNA	Natural Resources Fund	BIMUK, BIMLLC	-
Emerging Markets Sustainable Equity Fund*	BIMUK	BAMNA	Next Generation Health Care Fund	BIMLLC	-
ESG Global Conservative Income Fund*	BFM, BIMUK	-	Next Generation Technology Fund	BIMLLC	-
ESG Global Multi-Asset Income Fund <sup>(1)*</sup>	BIMUK, BIMLLC, BSL, BFM	BAMNA	Nutrition Fund	BIMUK	-
ESG Multi-Asset Fund	BIMUK, BIMLLC, BFM, BSL	BIMAL	Sustainable Asian Bond Fund	BSL	-
Euro Corporate Bond Fund	BIMUK	-	Sustainable Emerging Markets Blended Bond Fund*	BIMUK, BFM	-
Euro High Yield Fixed Maturity Bond Fund 2027 <sup>(2)*</sup>	BIMUK	-	Sustainable Emerging Markets Bond Fund*	BIMUK, BFM	-
Euro High Yield Fixed Maturity Bond Fund 2028 <sup>(2)*</sup>	BIMUK	-	Sustainable Emerging Markets Corporate Bond Fund*	BIMUK, BFM	-
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)*	BIMUK	-	Sustainable Emerging Markets Local Currency Bond Fund*	BIMUK, BFM	-
Euro Investment Grade Fixed Maturity Bond Fund 2028 <sup>(2)*</sup>	BIMUK	-	Sustainable Energy Fund	BIMUK	-
Euro Reserve Fund	BIMUK	-	Sustainable Fixed Income Global Opportunities Fund*	BIMUK, BSL, BFM	BIMAL
Euro Short Duration Bond Fund	BIMUK, BSL	BIMAL	Sustainable Global Allocation Fund*	BIMUK, BIMLLC, BSL	-
Euro-Markets Fund	BIMUK	-	Sustainable Global Bond Income Fund	BIMUK, BFM	-
European Equity Income Fund	BIMUK	-	Sustainable Global Dynamic Equity Fund	BIMLLC	-
European Equity Transition Fund <sup>(4)*</sup>	BIMUK	-	Sustainable Global Infrastructure Fund	BIMUK, BIMLLC, BSL	BIMAL
European Fund	BIMUK	-	Sustainable World Bond Fund	BIMUK, BFM, BSL	BIMAL
European High Yield Bond Fund	BIMUK	-	Swiss Small & MidCap Opportunities Fund	BIMUK	-
European Special Situations Fund	BIMUK	-	Systematic China A-Share Opportunities Fund	BIMLLC	-
European Sustainable Equity Fund*	BIMUK	-	Systematic China Environmental Tech Fund*	BIMLLC, BFM	-
European Value Fund	BIMUK	-	Systematic ESG Multi Allocation Credit Fund*	BIMLLC, BIMUK, BFM	-
FinTech Fund	BIMUK	-	Systematic Global Equity High Income Fund	BIMUK	-
Fixed Income Global Opportunities Fund	BIMUK, BFM, BSL	BIMAL	Systematic Global Sustainable Income & Growth Fund	BIMUK, BFM	-
Future Consumer Fund <sup>(1)*</sup>	BIMUK	-	Systematic Sustainable Global SmallCap Fund	BIMLLC	-



# Notes to the Financial Statements continued

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
United Kingdom Fund	BIMUK	-
US Basic Value Fund	BIMLLC	-
US Dollar Bond Fund	BIMUK, BSL, BFM	-
US Dollar High Yield Bond Fund	BFM	-
US Dollar Reserve Fund	BFM	-
US Dollar Short Duration Bond Fund	BFM	-
US Flexible Equity Fund	BIMLLC	-
US Government Mortgage Impact Fund	BFM	-
US Growth Fund	BIMLLC	-
US Mid-Cap Value Fund	BIMLLC	-
US Sustainable Equity Fund*	BIMLLC	-
World Energy Fund	BIMUK	-
World Financials Fund	BIMUK	-
World Gold Fund	BIMUK	-
World Healthscience Fund	BIMLLC	-
World Mining Fund	BIMUK	-
World Real Estate Securities Fund	BIMUK, BIMLLC, BSL	BIMAL
World Technology Fund	BIMLLC	-

\* The Fund is not authorised in Hong Kong and is not available to the public in Hong Kong as at 28 February 2025.

(1) Fund terminated during the period, see Note 1, for further details.

(2) Fund launched during the period, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

(4) Fund name changed during the period, see Note 1, for further details.

(5) Fund name and base currency changed during the period, see Note 1, for further details.

## 10. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. During the period there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company. The Company does not have any transactions with the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company or any of their connected persons as a principal during the period.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment ("UCIs") that are managed, directly or by delegation, by the Investment Adviser or by any other company with which the Investment Adviser is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees. These investments are evidenced by a ~ in the Portfolio of Investments of the Fund.

Where a Fund invests a substantial proportion of its net assets in other UCITS and/or other UCIs, the Investment Adviser will ensure that the total management fee (excluding any

performance fee, if any) charged to such Fund (including management fees from other UCITS and UCIs in which it invests) shall not exceed 1.50% of the net asset value of the Fund.

During the period there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company, the Depositary or any entity in which these parties or their connected persons have a material interest.

During the period, the Board of Directors of the Company, in aggregate, entered into the following subscriptions in the shares of the Company. These transactions were entered into in the ordinary course of business and on normal commercial terms :

Fund	Share Class	Number of Shares	Currency	Value	% of Net Assets
Emerging Markets Bond Fund	X Class non-distributing share	1.50	USD	39	0.00
European Fund	X Class non-distributing share	0.08	EUR	20	0.00
Global Allocation Fund	X Class non-distributing share	3.44	USD	367	0.00
Global High Yield Bond Fund	X Class non-distributing share	3.44	USD	87	0.00
Systematic China A-Share Opportunities Fund	X Class non-distributing share	2.84	USD	37	0.00
World Real Estate Securities Fund	X Class non-distributing share	2.56	USD	39	0.00

Effective 1 October 2024, BlackRock, Inc. and Global Infrastructure Partners ("GIP") announce the successful completion of BlackRock's acquisition of GIP. As at 28 February 2025, Funds within the Company, held the following shares in Portfolio Companies controlled/owned by funds that GIP manage. These transactions were entered into in the ordinary course of business and on normal commercial terms:

Fund	Description	Number of Shares	Currency	Value	% of Net Assets
Asian Multi-Asset Income Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	460,000	USD	289,401	0.26

# Notes to the Financial Statements continued

Fund	Description	Number of Shares	Currency	Value	% of Net Assets
Asian Multi-Asset Income Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	330,000	USD	206,274	0.19
Asian Tiger Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	18,570,000	USD	11,682,977	0.57
Asian Tiger Bond Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	11,140,000	USD	6,963,323	0.34
China Bond Fund	Lonsdale Finance Pty Ltd 5.5% 19/11/2031	3,400,000	CNH	15,655,931	0.10
Euro Corporate Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	770,000	EUR	465,367	0.02
Fixed Income Global Opportunities Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	1,440,000	USD	905,950	0.01
Global Allocation Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	480,000	USD	301,983	0.00
Sustainable Asian Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	970,000	USD	610,258	0.54
Sustainable Asian Bond Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	530,000	USD	331,289	0.29
Sustainable Global Bond Income Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	190,000	USD	119,535	0.07
Sustainable World Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	380,000	USD	239,070	0.03

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited (as Principal Distributor to the Company), has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 28 February 2025, evidenced by a "∞" in the Portfolio of Investments of the Fund, the market value of which represents 0.11% of the combined net assets.

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Asian High Yield Bond Fund	BlackRock Global Funds - China Bond Fund	USD	3,688,232	0.25
Asian Multi-Asset Income Fund	BlackRock Global Funds - Asian High Yield Bond Fund	USD	1,291,570	1.19
Asian Tiger Bond Fund	BlackRock Global Funds - China Bond Fund	USD	8,851,757	0.43
Asian Tiger Bond Fund	BlackRock Global Funds - Sustainable Asian Bond Fund	USD	5,823,916	0.28
China Multi-Asset Fund	BlackRock Global Funds - China Onshore Bond Fund	USD	3,995,871	17.67
China Multi-Asset Fund	BlackRock Global Funds - Systematic China Environmental Tech Fund	USD	1,968,831	8.71
Emerging Markets Bond Fund	BlackRock Global Funds - Emerging Markets Corporate Bond	USD	53,913,600	4.23
Global Multi-Asset Income Fund	BlackRock Global Funds - US Dollar High Yield Bond Fund	USD	46,910,282	1.09
Multi-Theme Equity Fund	BlackRock Global Funds - Circular Economy Fund	USD	12,551,020	14.72
Multi-Theme Equity Fund	BlackRock Global Funds - FinTech Fund	USD	3,344,370	3.92
Multi-Theme Equity Fund	BlackRock Global Funds - Next Generation Health Care Fund	USD	1,754,216	2.06



# Notes to the Financial Statements continued

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Multi-Theme Equity Fund	BlackRock Global Funds - Next Generation Technology Fund	USD	3,196,447	3.75
Multi-Theme Equity Fund	BlackRock Global Funds - Nutrition Fund	USD	5,255,935	6.17
Multi-Theme Equity Fund	BlackRock Global Funds - Sustainable Energy Fund	USD	8,831,966	10.36
Multi-Theme Equity Fund	BlackRock Global Funds - World Technology Fund	USD	1,605,468	1.88

During the period ended 28 February 2025, The Bank of New York Mellon SA/NV, a connected person of the Depositary, acted in custody foreign exchange transactions and in Currency Administration/ Hedging programmes, for the Funds. Total commissions paid in relation to these transactions amounted to USD 6,682,853 with an average commission rate of 0.22 bps. The total aggregate value of transactions with the connected persons of the Depositary amounted to USD 316 billion which represents 70% of the total value of such transaction entered into by the Funds. All transactions with the connected person of the Depositary were entered into in the ordinary course of business and on normal commercial terms.

## Other reimbursements

During the financial period, certain funds within the Company received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements. Such reimbursements received during the financial period by the Funds are disclosed within 'other reimbursements' in the Statements of Operations and Changes in Net Assets.

## 11. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate. There were no soft dollar arrangements entered into during the period.

## 12. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 28 February 2025.

## 13. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 28 February 2025 the value of these securities, evidenced by a "+" in the Portfolio of Investments of the Fund, amounts to USD 24,094,970.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 28 February 2025 the value of these securities amounts to USD 7,381,933.

Fund	Holdings	Description	Currency	Value (USD)
ESG Multi-Asset Fund	1,462,408	French Republic Government Bond OAT 1.5% 25/5/2031	EUR	1,437,051
Fixed Income Global Opportunities Fund	974,000	United States Treasury Note/Bond 0% 15/8/2042	USD	427,679
Sustainable World Bond Fund	963,000	United States Treasury Note/Bond 0% 15/2/2049	USD	318,156
ESG Multi-Asset Fund	637,000	French Republic Government Bond OAT 0% 25/4/2029	EUR	572,494
Sustainable Fixed Income Global Opportunities Fund	320,000	Netherlands Government Bond 2.75% 15/1/2047	EUR	297,090
Asian Tiger Bond Fund	307,000	United States Treasury Note/Bond 4.875% 31/5/2026	USD	304,337
Fixed Income Global Opportunities Fund	296,900	United States Treasury Bill 0% 10/6/2025	USD	293,481
European High Yield Bond Fund	276,601	Bundesobligation 0% 10/10/2025	EUR	284,247
Fixed Income Global Opportunities Fund	270,200	United States Treasury Note/Bond 3.75% 15/8/2027	USD	268,606
Sustainable Emerging Markets Local Currency Bond Fund	260,000	United States Treasury Note/Bond 4.625% 30/4/2029	USD	-
Fixed Income Global Opportunities Fund	202,000	United States Treasury Note/Bond 4.625% 30/04/2029	USD	205,602
Sustainable Emerging Markets Local Currency Bond Fund	93,000	United States Treasury Note/Bond 4.125% 30/9/2027	USD	-
ESG Multi-Asset Fund	66,000	French Republic Government Bond OAT 3.75% 25/5/2056	EUR	68,831
Emerging Markets Local Currency Bond Fund	18,000	United States Treasury Note/Bond 4.625% 30/4/2029	USD	18,321
Global Allocation Fund	331,000	United States Treasury Note/Bond 0.625% 15/8/2030	USD	264,707
Global Allocation Fund	2,655,000	United States Treasury Bill 0% 8/5/2025	USD	2,621,331

# Notes to the Financial Statements continued

## 14. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. Collateral/Margin is paid or received on swap contracts, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Due from Broker forms part of Cash at Bank and Futures Contracts Due to Broker forms part of Cash owed to Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/ (due to) the brokers in relation to the swap contracts and OTC Options as at 28 February 2025. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 28 February 2025.

Fund	CCY	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Asian Dragon Fund	USD	360,000	(730,000)	-	-
Asian Growth Leaders Fund	USD	580,000	-	-	-
Asian High Yield Bond Fund	USD	257,539	(520,000)	-	-
Asian Multi-Asset Income Fund	USD	1,771,901	(378)	2,703,293	(23,523)
Asian Sustainable Equity Fund	USD	-	-	15,000	(518)
Asian Tiger Bond Fund	USD	28,844,078	(4,790,387)	292,568	(7,663)
China Bond Fund	CNH	36,871,818	(25,333,022)	12,288,990	(239,125)
China Flexible Equity Fund	USD	-	-	33,200,386	(13,478)
China Fund	USD	-	(940,000)	-	-
China Multi-Asset Fund	USD	115,000	(15,865)	3,200,783	(212,365)
Circular Economy Fund	USD	-	-	496,693	-
Continental European Flexible Fund	EUR	-	(4,870,000)	270,307	(21,848)
Dynamic High Income Fund	USD	174,998	(201,870)	-	-
Emerging Europe Fund <sup>(3)</sup>	EUR	-	-	23,441,593	(3,952,355)
Emerging Markets Bond Fund	USD	903,066	(1,560,000)	-	-
Emerging Markets Corporate Bond Fund	USD	-	-	126,307	-
Emerging Markets Ex-China Fund	USD	-	(800,000)	-	-
Emerging Markets Fund	USD	-	(5,150,000)	-	-

Fund	CCY	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Emerging Markets Impact Bond Fund	USD	-	-	698,846	-
Emerging Markets Local Currency Bond Fund	USD	11,303,997	(7,283,675)	-	-
Emerging Markets Sustainable Equity Fund	USD	1,370,000	-	-	-
ESG Global Multi-Asset Income Fund <sup>(1)</sup>	USD	-	-	4,541,850	-
ESG Multi-Asset Fund	EUR	17,279,984	(20,416,217)	-	-
Euro Bond Fund	EUR	2,774,788	(184,510)	183,516	(30,998)
Euro Corporate Bond Fund	EUR	21,506,345	(10,095,146)	3,918,097	(105)
Euro High Yield Fixed Maturity Bond Fund 2027 <sup>(2)</sup>	EUR	3,754,000	(21,673,300)	-	-
Euro Reserve Fund	EUR	-	-	6,316,575	(1,002,862)
Euro Short Duration Bond Fund	EUR	2,341,784	(176,886)	-	-
Euro-Markets Fund	EUR	-	-	5,125,360	(21,191)
European Fund	EUR	530,000	-	-	-
European High Yield Bond Fund	EUR	538,000	(1,158,394)	-	-
European Special Situations Fund	EUR	640,000	-	-	-
Fixed Income Global Opportunities Fund	USD	114,050,862	(55,123,323)	-	-
Future Consumer Fund <sup>(1)</sup>	USD	-	-	55,246,633	(1,032,526)
Global Allocation Fund	USD	259,757,709	(38,471,915)	-	-
Global Corporate Bond Fund	USD	12,710,029	(490,822)	86,762,012	(18,240,985)
Global Equity Income Fund	USD	-	-	2,452,121	(317,021)
Global Government Bond Fund	USD	5,954,463	(660,482)	-	-
Global High Yield Bond Fund	USD	3,269,000	(5,494,180)	7,339,324	(1,202,508)
Global Inflation Linked Bond Fund	USD	1,063,920	(499,848)	61,000	(24,750)
Global Long-Horizon Equity Fund	USD	-	-	415,424	(4,021)
Global Multi-Asset Income Fund	USD	4,787,027	(1,009,292)	-	-
Global Unconstrained Equity Fund	USD	-	-	215,816	-
Impact Bond Fund	EUR	42,889	-	55,813	(109)
India Fund	USD	-	-	20,031,000	(10,470,755)
Japan Flexible Equity Fund	JPY	-	-	95,000	(29,102)
Sustainable Asian Bond Fund	USD	1,230,247	(42,600)	-	-

# Notes to the Financial Statements continued

Fund	CCY	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Sustainable Emerging Markets Blended Bond Fund	USD	135,642	(104,518)	623,899	(13,249)
Sustainable Emerging Markets Bond Fund	USD	11,000	(370,059)	30,623	(2,621)
Sustainable Emerging Markets Corporate Bond Fund	USD	-	-	42,033	-
Sustainable Emerging Markets Local Currency Bond Fund	USD	3,718,904	(2,309,629)	-	-
Sustainable Fixed Income Global Opportunities Fund	EUR	4,554,193	(1,124,630)	-	-
Sustainable Global Allocation Fund	USD	888,433	(543,159)	7,869,412	(16,591)
Sustainable Global Bond Income Fund	USD	257,731	(118,557)	2,606,469	(265,475)
Sustainable Global Dynamic Equity Fund	USD	8,055,000	-	5,859,975	(798,283)
Sustainable Global Infrastructure Fund	USD	-	-	825,177	(28,646)
Sustainable World Bond Fund	USD	5,030,975	(819,472)	-	-
Swiss Small & MidCap Opportunities Fund	CHF	-	-	3,433,154	(87,527)
Systematic China Environmental Tech Fund	USD	-	-	152,950	-
Systematic ESG Multi Allocation Credit Fund	USD	-	-	22,951,595	(2,427,737)
Systematic Global Equity High Income Fund	USD	6,510,000	(274,000)	1,516,517	(6)
Systematic Sustainable Global SmallCap Fund	USD	-	-	443,117,558	(9,142)
United Kingdom Fund	GBP	-	-	710,855	-
US Dollar Bond Fund	USD	2,485,014	(1,633,827)	-	-
US Dollar High Yield Bond Fund	USD	4,977,000	(9,091,242)	1,129,271	(297,755)
US Dollar Short Duration Bond Fund	USD	1,639,710	-	-	-
US Flexible Equity Fund	USD	-	-	3,053,084	(885,352)
World Financials Fund	USD	-	(580,000)	-	-

(1) Fund terminated during the period, see Note 1, for further details.

(2) Fund launched during the period, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

(4) Fund name changed during the period, see Note 1, for further details.

(5) Fund name and base currency changed during the period, see Note 1, for further details.

## 15. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. Please refer to the "Calculation of Dividends" section in the Prospectus for further information regarding the distribution policies for each Distributing Share Class. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

## 16. Credit Facility

The Company entered into a credit facility (amended and restated version dated 19 April 2024) with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, will make a USD 1.225 billion credit facility available to the BlackRock Luxembourg domiciled UCITS fund ranges.

This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the relevant Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried

# Notes to the Financial Statements continued

out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption "Loan commitment fees". The loan commitment fee is charged at 0.10% on the outstanding balance.

No portion of the credit facility was used during the period ended 28 February 2025.

## **17. Sub-Underwriting Income**

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the period, no Fund received income under sub-underwriting agreements.

## **18. Subsequent Events**

Effective 11 March 2025, the Climate Action Equity Fund terminated.

# Appendix I – Share Classes

## Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

Effective date	Fund	Type
04 September 2024	World Real Estate Securities Fund	X Class non-distributing share - NZD
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share USD hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share USD hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	I Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	I Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class distributing (Q) share - EUR
25 September 2024	MyMap Cautious Fund	A Class non-distributing share
25 September 2024	MyMap Cautious Fund	I Class non-distributing share
25 September 2024	MyMap Growth Fund	A Class non-distributing share
25 September 2024	MyMap Growth Fund	I Class non-distributing share
25 September 2024	MyMap Moderate Fund	A Class non-distributing share
25 September 2024	MyMap Moderate Fund	I Class non-distributing share
09 October 2024	Global Listed Infrastructure Fund	ZI Class non-distributing UK reporting fund share - EUR
09 October 2024	Sustainable Fixed Income Global Opportunities Fund	D Class non-distributing UK reporting fund share GBP hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	E Class non-distributing share - EUR



# Appendix I – Share Classes continued

Effective date	Fund	Type
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	E Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	EI Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	EI Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	I Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	I Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing share (Q) USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing share (Q) CHF hedged
23 October 2024	US Dollar High Yield Bond Fund	D Class distributing (A) UK reporting fund share CAD hedged
06 November 2024	Systematic China A-Share Opportunities Fund	A Class non-distributing share - EUR
06 November 2024	Japan Flexible Equity Fund	I Class non-distributing share EUR hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (S) (M) (G) share - USD
27 November 2024	Dynamic High Income Fund	B Class distributing (S) (M) (G) share JPY hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (R) (M) (G) share AUD hedged
27 November 2024	Dynamic High Income Fund	A Class distributing (R) (M) (G) share ZAR hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (R) (M) (G) share ZAR hedged
27 November 2024	Dynamic High Income Fund	A Class distributing (T) share - USD
27 November 2024	Dynamic High Income Fund	B Class distributing (T) share - USD
27 November 2024	Global Listed Infrastructure Fund	Z Class non-distributing UK reporting fund share - EUR
04 December 2024	Dynamic High Income Fund	I Class distributing (M) share GBP hedged
04 December 2024	Japan Flexible Equity Fund	A Class non-distributing UK reporting fund share SGD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share - USD
09 December 2024	AI Innovation Fund	A Class non-distributing share HKD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share SGD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share - EUR
09 December 2024	AI Innovation Fund	C Class non-distributing share - USD
09 December 2024	AI Innovation Fund	D Class non-distributing UK reporting fund share - USD
09 December 2024	AI Innovation Fund	D Class non-distributing share SGD hedged
09 December 2024	AI Innovation Fund	D Class non-distributing share HKD hedged
09 December 2024	AI Innovation Fund	E Class non-distributing share - EUR
09 December 2024	AI Innovation Fund	I Class non-distributing share - USD
09 December 2024	AI Innovation Fund	X Class non-distributing share - USD
09 December 2024	AI Innovation Fund	Z Class non-distributing share - USD
09 December 2024	AI Innovation Fund	Z Class non-distributing share - EUR
11 December 2024	Euro Corporate Bond Fund	S Class non-distributing share - EUR
18 December 2024	World Technology Fund	B Class distributing (T) share - USD
18 December 2024	World Mining Fund	B Class distributing (T) share - USD
18 December 2024	World Energy Fund	B Class distributing (T) share - USD
18 December 2024	World Gold Fund	B Class distributing (T) share - USD
18 December 2024	World Healthscience Fund	B Class distributing (T) share - USD
18 December 2024	Systematic Global Equity High Income Fund	B Class non-distributing share - USD
18 December 2024	Systematic Global Equity High Income Fund	B Class non-distributing share JPY hedged
18 December 2024	ESG Multi-Asset Fund	B Class non-distributing share USD hedged
18 December 2024	Global Allocation Fund	B Class non-distributing share - USD
18 December 2024	Global Allocation Fund	B Class non-distributing share JPY hedged
18 December 2024	Global Allocation Fund	A Class non-distributing share JPY hedged
18 December 2024	Global Allocation Fund	B Class distributing (T) share JPY hedged
18 December 2024	Global Allocation Fund	A Class distributing (T) share JPY hedged
18 December 2024	Global Allocation Fund	B Class distributing (T) share AUD hedged
18 December 2024	US Dollar High Yield Bond Fund	B Class non-distributing share - USD
18 December 2024	Global Corporate Bond Fund	B Class non-distributing share - USD
18 December 2024	Global Corporate Bond Fund	B Class distributing (S) (M) (G) share JPY hedged
08 January 2025	Global Allocation Fund	D Class distributing (T) share - USD
08 January 2025	Sustainable Global Bond Income Fund	D Class distributing (S) (M) (G) share - USD



# Appendix I – Share Classes continued

Effective date	Fund	Type
08 January 2025	Dynamic High Income Fund	A Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	A Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	A Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	E Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	E Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	I Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	I Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share CHF hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing share (Q) CHF hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share USD hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing (Q) share USD hedged
26 February 2025	Asian High Yield Bond Fund	X Class distributing (S) (M) (G) share - USD
26 February 2025	Dynamic High Income Fund	A Class distributing (C) share - USD
26 February 2025	Dynamic High Income Fund	B Class distributing (C) share - USD
26 February 2025	Dynamic High Income Fund	A Class distributing (C) share ZAR hedged
26 February 2025	Dynamic High Income Fund	B Class distributing (C) share ZAR hedged
26 February 2025	Dynamic High Income Fund	B Class non-distributing share - USD
26 February 2025	Dynamic High Income Fund	B Class non-distributing share JPY hedged
26 February 2025	Dynamic High Income Fund	A Class non-distributing share JPY hedged

## Share Classes In Issue

As at 28 February 2025, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

### A Class

A Class distributing (A) (G) share  
 A Class distributing (A) (G) share CHF hedged  
 A Class distributing (A) (G) share EUR hedged  
 A Class distributing (A) share  
 A Class distributing (A) share EUR hedged  
 A Class distributing (A) UK reporting fund share  
 A Class distributing (A) UK reporting fund share GBP hedged  
 A Class distributing (A) UK reporting fund share USD hedged  
 A Class distributing (C) share  
 A Class distributing (C) share ZAR hedged  
 A Class distributing (D) share  
 A Class distributing (D) share EUR hedged  
 A Class distributing (D) UK reporting fund share  
 A Class distributing (D) UK reporting fund share EUR hedged  
 A Class distributing (M) (G) share  
 A Class distributing (M) share  
 A Class distributing (M) share AUD hedged  
 A Class distributing (M) share CAD hedged  
 A Class distributing (M) share CNH hedged  
 A Class distributing (M) share EUR hedged  
 A Class distributing (M) share GBP hedged  
 A Class distributing (M) share HKD hedged  
 A Class distributing (M) share NZD hedged

### A Class continued

A Class distributing (M) share SGD hedged  
 A Class distributing (Q) (G) share  
 A Class distributing (Q) (G) share AUD hedged  
 A Class distributing (Q) (G) share EUR hedged  
 A Class distributing (Q) (G) share SGD hedged  
 A Class distributing (Q) (G) share USD hedged  
 A Class distributing (Q) (G) UK reporting fund share  
 A Class distributing (Q) (G) UK reporting fund share CHF hedged  
 A Class distributing (Q) share  
 A Class distributing (Q) share CHF hedged  
 A Class distributing (Q) share EUR hedged  
 A Class distributing (Q) share SGD hedged  
 A Class distributing (Q) share USD hedged  
 A Class distributing (Q) UK reporting fund share  
 A Class distributing (R) (M) (G) share AUD hedged  
 A Class distributing (R) (M) (G) share CAD hedged  
 A Class distributing (R) (M) (G) share CNH hedged  
 A Class distributing (R) (M) (G) share EUR hedged  
 A Class distributing (R) (M) (G) share GBP hedged  
 A Class distributing (R) (M) (G) share HKD hedged  
 A Class distributing (R) (M) (G) share NZD hedged  
 A Class distributing (R) (M) (G) share SGD hedged  
 A Class distributing (R) (M) (G) share USD hedged  
 A Class distributing (R) (M) (G) share ZAR hedged  
 A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  
 A Class distributing (S) (M) (G) share  
 A Class distributing (S) (M) (G) share AUD hedged  
 A Class distributing (S) (M) (G) share CAD hedged  
 A Class distributing (S) (M) (G) share CHF hedged  
 A Class distributing (S) (M) (G) share CNH hedged

# Appendix I – Share Classes continued

## A Class continued

A Class distributing (S) (M) (G) share EUR hedged  
 A Class distributing (S) (M) (G) share GBP hedged  
 A Class distributing (S) (M) (G) share HKD hedged  
 A Class distributing (S) (M) (G) share JPY hedged  
 A Class distributing (S) (M) (G) share SGD hedged  
 A Class distributing (S) (M) (G) share USD hedged  
 A Class distributing (S) (M) (G) UK reporting fund share  
 A Class distributing (S) (M) (G) UK reporting fund share AUD hedged  
 A Class distributing (S) (M) (G) UK reporting fund share CAD hedged  
 A Class distributing (S) (M) (G) UK reporting fund share CNH hedged  
 A Class distributing (S) (M) (G) UK reporting fund share EUR hedged  
 A Class distributing (S) (M) (G) UK reporting fund share GBP hedged  
 A Class distributing (S) (M) (G) UK reporting fund share HKD hedged  
 A Class distributing (S) (M) (G) UK reporting fund share NZD hedged  
 A Class distributing (S) (M) (G) UK reporting fund share SGD hedged  
 A Class distributing (T) share  
 A Class distributing (T) share  
 A Class distributing (T) share AUD hedged  
 A Class distributing (T) share CAD hedged  
 A Class distributing (T) share CNH hedged  
 A Class distributing (T) share EUR hedged  
 A Class distributing (T) share GBP hedged  
 A Class distributing (T) share HKD hedged  
 A Class distributing (T) share JPY hedged  
 A Class distributing (T) share SGD hedged  
 A Class distributing (T) share USD hedged  
 A Class distributing (T) share ZAR hedged  
 A Class distributing (Y) (Q) (G) share  
 A Class distributing (Y) (Q) (G) share AUD hedged  
 A Class distributing (Y) (Q) (G) share SGD hedged  
 A Class non-distributing share  
 A Class non-distributing share AUD hedged  
 A Class non-distributing share CAD hedged  
 A Class non-distributing share CHF hedged  
 A Class non-distributing share CNH hedged  
 A Class non-distributing share CZK hedged  
 A Class non-distributing share EUR hedged  
 A Class non-distributing share GBP hedged  
 A Class non-distributing share HKD  
 A Class non-distributing share HKD hedged  
 A Class non-distributing share JPY hedged  
 A Class non-distributing share NZD hedged  
 A Class non-distributing share PLN hedged  
 A Class non-distributing share SEK hedged  
 A Class non-distributing share SGD hedged  
 A Class non-distributing share USD hedged  
 A Class non-distributing share ZAR hedged  
 A Class non-distributing UK reporting fund share  
 A Class non-distributing UK reporting fund share CHF hedged  
 A Class non-distributing UK reporting fund share EUR hedged  
 A Class non-distributing UK reporting fund share GBP hedged  
 A Class non-distributing UK reporting fund share SGD hedged  
 A Class non-distributing UK reporting fund share USD hedged

## AI Class

AI Class distributing (Q) (G) share  
 AI Class distributing (Q) (G) share EUR hedged  
 AI Class distributing (Q) share  
 AI Class distributing (Q) share EUR hedged  
 AI Class non-distributing share  
 AI Class non-distributing share EUR hedged

## B Class

B Class distributing (C) share

## B Class continued

B Class distributing (C) share ZAR hedged  
 B Class distributing (R) (M) (G) share AUD hedged  
 B Class distributing (R) (M) (G) share ZAR hedged  
 B Class distributing (S) (M) (G) share  
 B Class distributing (S) (M) (G) share JPY hedged  
 B Class distributing (T) share  
 B Class distributing (T) share AUD hedged  
 B Class distributing (T) share JPY hedged  
 B Class distributing (T) share USD hedged  
 B Class distributing (T) share ZAR hedged  
 B Class non-distributing share  
 B Class non-distributing share JPY hedged  
 B Class non-distributing share USD hedged

## C Class

C Class distributing (D) share  
 C Class distributing (M) share  
 C Class distributing (Q) (G) share  
 C Class distributing (Q) share  
 C Class distributing (S) (M) (G) share  
 C Class non-distributing share  
 C Class non-distributing share EUR hedged  
 C Class non-distributing share USD hedged  
 C Class non-distributing UK reporting fund share

## D Class

D Class distributing (A) (G) share  
 D Class distributing (A) (G) share CHF hedged  
 D Class distributing (A) (G) share EUR hedged  
 D Class distributing (A) (G) UK reporting fund share  
 D Class distributing (A) share  
 D Class distributing (A) share CAD hedged  
 D Class distributing (A) share EUR hedged  
 D Class distributing (A) UK reporting fund share  
 D Class distributing (A) UK reporting fund share CAD hedged  
 D Class distributing (A) UK reporting fund share GBP hedged  
 D Class distributing (A) UK reporting fund share USD hedged  
 D Class distributing (M) (G) share  
 D Class distributing (M) share  
 D Class distributing (M) share AUD hedged  
 D Class distributing (M) share EUR hedged  
 D Class distributing (M) share HKD hedged  
 D Class distributing (M) share SGD hedged  
 D Class distributing (M) UK reporting fund share  
 D Class distributing (M) UK reporting fund share EUR hedged  
 D Class distributing (M) UK reporting fund share GBP hedged  
 D Class distributing (Q) (G) share  
 D Class distributing (Q) (G) share EUR hedged  
 D Class distributing (Q) (G) UK reporting fund share  
 D Class distributing (Q) (G) UK reporting fund share CHF hedged  
 D Class distributing (Q) (G) UK reporting fund share EUR hedged  
 D Class distributing (Q) (G) UK reporting fund share GBP hedged  
 D Class distributing (Q) share  
 D Class distributing (Q) share CHF hedged  
 D Class distributing (Q) share EUR hedged  
 D Class distributing (Q) share GBP hedged  
 D Class distributing (Q) share USD hedged  
 D Class distributing (Q) UK reporting fund share  
 D Class distributing (Q) UK reporting fund share GBP hedged  
 D Class distributing (S) (M) (G) share  
 D Class distributing (S) (M) (G) share GBP hedged  
 D Class distributing (S) (M) (G) share SGD hedged  
 D Class distributing (S) (M) (G) share USD hedged  
 D Class distributing (S) (M) (G) UK reporting fund share

# Appendix I – Share Classes continued

## D Class continued

D Class distributing (Y) share  
D Class distributing share (Q) CHF hedged  
D Class distributing share (Q) USD hedged  
D Class non-distributing share  
D Class non-distributing share AUD hedged  
D Class non-distributing share CHF hedged  
D Class non-distributing share CNH hedged  
D Class non-distributing share EUR hedged  
D Class non-distributing share GBP hedged  
D Class non-distributing share HKD  
D Class non-distributing share HKD hedged  
D Class non-distributing share PLN hedged  
D Class non-distributing share SGD hedged  
D Class non-distributing share USD hedged  
D Class non-distributing UK reporting fund share  
D Class non-distributing UK reporting fund share CHF hedged  
D Class non-distributing UK reporting fund share CNH hedged  
D Class non-distributing UK reporting fund share EUR hedged  
D Class non-distributing UK reporting fund share GBP hedged  
D Class non-distributing UK reporting fund share USD hedged

## E Class

E Class distributing (Q) (G) share  
E Class distributing (Q) (G) share EUR hedged  
E Class distributing (Q) share  
E Class distributing (Q) share EUR hedged  
E Class distributing (R) (M) (G) share EUR hedged  
E Class distributing (S) (M) (G) share  
E Class distributing (Y) (Q) (G) share  
E Class distributing (Y) (Q) (G) share EUR hedged  
E Class non-distributing share  
E Class non-distributing share EUR hedged  
E Class non-distributing share GBP hedged  
E Class non-distributing share PLN hedged  
E Class non-distributing share USD hedged  
E Class non-distributing UK reporting fund share  
E Class non-distributing UK reporting fund share EUR hedged

## EI Class

EI Class distributing (Q) share  
EI Class distributing (Q) share USD hedged  
EI Class non-distributing share  
EI Class non-distributing share USD hedged

## I Class\*

I Class distributing (A) (G) share  
I Class distributing (A) (G) UK reporting fund share  
I Class distributing (A) (G) UK reporting fund share GBP hedged  
I Class distributing (A) share  
I Class distributing (A) share EUR hedged  
I Class distributing (A) UK reporting fund share  
I Class distributing (A) UK reporting fund share EUR hedged  
I Class distributing (A) UK reporting fund share GBP hedged  
I Class distributing (A) UK reporting fund share USD hedged  
I Class distributing (M) (G) share  
I Class distributing (M) share  
I Class distributing (M) share CAD hedged  
I Class distributing (M) share EUR hedged  
I Class distributing (M) share GBP hedged  
I Class distributing (M) UK reporting fund share CHF hedged  
I Class distributing (M) UK reporting fund share EUR hedged  
I Class distributing (Q) (G) share  
I Class distributing (Q) (G) share EUR hedged  
I Class distributing (Q) share  
I Class distributing (Q) share EUR hedged

## I Class\* continued

I Class distributing (Q) share GBP hedged  
I Class distributing (Q) share JPY hedged  
I Class distributing (Q) UK reporting fund share  
I Class distributing (Q) UK reporting fund share CHF hedged  
I Class distributing (Q) UK reporting fund share EUR hedged  
I Class distributing (Q) UK reporting fund share GBP hedged  
I Class distributing (S) (M) (G) share  
I Class distributing (S) (M) (G) share EUR hedged  
I Class distributing (S) (M) (G) share SGD hedged  
I Class distributing (S) (M) (G) share USD hedged  
I Class non-distributing share  
I Class non-distributing share AUD hedged  
I Class non-distributing share BRL hedged  
I Class non-distributing share CAD hedged  
I Class non-distributing share CHF hedged  
I Class non-distributing share EUR hedged  
I Class non-distributing share GBP hedged  
I Class non-distributing share JPY hedged  
I Class non-distributing share NOK hedged  
I Class non-distributing share SEK hedged  
I Class non-distributing share SGD hedged  
I Class non-distributing share USD hedged  
I Class non-distributing UK reporting fund share  
I Class non-distributing UK reporting fund share CHF hedged  
I Class non-distributing UK reporting fund share EUR hedged  
I Class non-distributing UK reporting fund share GBP hedged  
I Class non-distributing UK reporting fund share USD hedged

## J Class\*

J Class distributing (M) share  
J Class non-distributing share

## S Class

S Class distributing (A) share  
S Class distributing (A) share EUR hedged  
S Class distributing (M) (G) UK reporting fund share  
S Class distributing (M) (G) UK reporting fund share GBP hedged  
S Class distributing (M) share  
S Class distributing (Q) (G) share  
S Class distributing (Q) share  
S class non-distributing share  
S class non-distributing share CHF hedged  
S class non-distributing share EUR hedged  
S class non-distributing share GBP hedged  
S class non-distributing share SGD hedged  
S class non-distributing share USD hedged  
S Class non-distributing UK reporting fund share  
S Class non-distributing UK reporting fund share CHF hedged  
S class non-distributing UK reporting fund share EUR hedged  
S Class non-distributing UK reporting fund share GBP hedged

## SI Class

SI Class non-distributing share  
SI Class non-distributing share USD hedged

## SR Class

SR Class distributing (A) (G) UK reporting fund share  
SR Class distributing (A) UK reporting fund share  
SR Class distributing (A) UK reporting fund share EUR hedged  
SR Class distributing (A) UK reporting fund share GBP hedged  
SR Class distributing (A) UK reporting fund share USD hedged  
SR Class distributing (M) share  
SR Class distributing (M) UK reporting fund share  
SR Class distributing (M) UK reporting fund share GBP hedged  
SR Class distributing (Q) UK reporting fund share  
SR Class distributing (Q) UK reporting fund share EUR hedged

# Appendix I – Share Classes continued

## SR Class continued

SR Class distributing (Q) UK reporting fund share GBP hedged  
 SR Class distributing (S) (M) (G) share  
 SR Class distributing (S) (M) (G) UK reporting fund share  
 SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged  
 SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged  
 SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged  
 SR Class distributing (S) (M) (G) UK reporting fund share USD hedged  
 SR Class non-distributing share  
 SR Class non-distributing UK reporting fund share  
 SR Class non-distributing UK reporting fund share EUR hedged  
 SR Class non-distributing UK reporting fund share GBP hedged  
 SR Class non-distributing UK reporting fund share USD hedged

## X Class\*

X Class distributing (A) share  
 X Class distributing (A) share EUR hedged  
 X Class distributing (A) UK reporting fund share  
 X Class distributing (A) UK reporting fund share GBP hedged  
 X Class distributing (M) share  
 X Class distributing (M) share AUD hedged  
 X Class distributing (M) share EUR hedged  
 X Class distributing (M) share SGD hedged  
 X Class distributing (Q) (G) share GBP hedged  
 X Class distributing (Q) (G) UK reporting fund share  
 X Class distributing (Q) share  
 X Class distributing (Q) share CHF hedged  
 X Class distributing (Q) share EUR hedged  
 X Class distributing (Q) share GBP hedged  
 X Class distributing (R) (M) (G) share AUD hedged  
 X Class distributing (S) (M) (G) share  
 X Class distributing (S) (M) (G) share EUR hedged  
 X Class distributing (T) share  
 X Class distributing (T) share HKD hedged  
 X Class distributing (T) share SGD hedged  
 X Class distributing (T) share USD hedged

## X Class\* continued

X Class non-distributing share  
 X Class non-distributing share AUD hedged  
 X Class non-distributing share CAD hedged  
 X Class non-distributing share CHF hedged  
 X Class non-distributing share DKK hedged  
 X Class non-distributing share EUR hedged  
 X Class non-distributing share GBP hedged  
 X Class non-distributing share JPY hedged  
 X Class non-distributing share NOK hedged  
 X Class non-distributing share NZD hedged  
 X Class non-distributing share SEK hedged  
 X Class non-distributing share SGD hedged  
 X Class non-distributing share USD hedged  
 X Class non-distributing UK reporting fund share  
 X Class non-distributing UK reporting fund share USD hedged

## Z Class

Z Class distributing (A) share  
 Z class non-distributing share  
 Z class non-distributing share CHF hedged  
 Z class non-distributing share EUR hedged  
 Z class non-distributing share USD hedged  
 Z Class non-distributing UK reporting fund share  
 Z Class non-distributing UK reporting fund share CHF hedged

## ZI Class\*

ZI Class distributing (R) (M) (G) share USD hedged  
 ZI Class distributing (S) (M) (G) share  
 ZI Class non-distributing share  
 ZI Class non-distributing share EUR hedged  
 ZI Class non-distributing share USD hedged  
 ZI Class non-distributing UK reporting fund share

\* Available to Institutional investors.

# Appendix II – Eligibility for French “Plan d’Epargne en Actions” (“PEA”)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the period ended 28 February 2025, the Fund listed below invested more than 75% of its total assets in PEA eligible securities.

As at 28 February 2025, the Fund had the following percentage of its total assets invested in eligible PEA securities:

Fund	% Invested in PEA eligible securities
Euro-Markets Fund	89.26

The PEA eligibility of this Fund results from, to the best knowledge of the Company, tax law and practices in force in France as at 28 February 2025.

Tax law and practices may change from time to time and, therefore, the Fund which may currently be held within the framework of a PEA could lose its PEA eligibility.

Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index.

If any Fund loses PEA eligibility, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.



# Appendix III – Supplementary Information

## Efficient Portfolio Management Techniques

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDIs") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or investment purposes, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, ("repo transactions") and securities lending.

## Securities Lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary, The Bank of New York Mellon SA / NV, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and as a proportion of the Funds' NAV as at 28 February 2025. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	% of lendable assets	% of NAV
Asian Dragon Fund	USD	16.00	8.63
Asian Growth Leaders Fund	USD	7.95	4.36
Asian High Yield Bond Fund	USD	16.33	14.94
Asian Multi-Asset Income Fund	USD	13.48	7.85
Asian Sustainable Equity Fund	USD	6.75	3.19
Asian Tiger Bond Fund	USD	15.52	13.16
Brown To Green Materials Fund	USD	3.89	3.78
China Bond Fund	CNH	0.94	0.58
China Fund	USD	11.79	8.57
China Innovation Fund	USD	15.64	8.87
Circular Economy Fund	USD	6.30	6.02
Climate Action Equity Fund	USD	8.87	6.71
Climate Transition Multi-Asset Fund <sup>(4)</sup>	EUR	7.22	5.34
Continental European Flexible Fund	EUR	7.34	6.90
Dynamic High Income Fund	USD	7.44	3.95
Emerging Markets Bond Fund	USD	20.72	18.16
Emerging Markets Corporate Bond Fund	USD	18.67	17.93
Emerging Markets Equity Income Fund	USD	11.42	6.29
Emerging Markets Fund	USD	22.10	9.99
Emerging Markets Impact Bond Fund	USD	12.21	11.76
Emerging Markets Local Currency Bond Fund	USD	6.82	2.94
ESG Global Conservative Income Fund	EUR	5.29	4.58
ESG Multi-Asset Fund	EUR	6.64	5.08
Euro Bond Fund	EUR	19.86	18.18
Euro Corporate Bond Fund	EUR	8.32	7.56
Euro Short Duration Bond Fund	EUR	8.48	6.80
Euro-Markets Fund	EUR	4.77	4.75
European Equity Income Fund	EUR	8.46	8.30
European Equity Transition Fund <sup>(4)</sup>	EUR	2.79	2.74
European Fund	EUR	7.03	6.79
European High Yield Bond Fund	EUR	21.21	19.11
European Sustainable Equity Fund	EUR	6.03	5.34
European Value Fund	EUR	5.54	5.20
FinTech Fund	USD	21.08	20.30
Fixed Income Global Opportunities Fund	USD	17.19	9.27



## Appendix III – Supplementary Information continued

Fund	Currency	% of lendable assets	% of NAV
Future Of Transport Fund	USD	6.87	6.46
Global Allocation Fund	USD	17.67	14.63
Global Corporate Bond Fund	USD	7.20	6.71
Global Equity Income Fund	USD	1.62	1.53
Global Government Bond Fund	USD	27.59	15.76
Global High Yield Bond Fund	USD	10.52	9.24
Global Inflation Linked Bond Fund	USD	28.79	27.19
Global Long-Horizon Equity Fund	USD	0.43	0.42
Global Multi-Asset Income Fund	USD	7.49	4.51
Impact Bond Fund	EUR	2.69	2.50
Japan Flexible Equity Fund	JPY	28.58	28.63
Japan Small & MidCap Opportunities Fund	JPY	28.80	27.87
Latin American Fund	USD	20.97	8.53
Natural Resources Fund	USD	18.45	18.17
Next Generation Health Care Fund	USD	16.50	13.83
Next Generation Technology Fund	USD	10.37	9.38
Nutrition Fund	USD	19.19	18.61
Sustainable Asian Bond Fund	USD	14.81	12.29
Sustainable Emerging Markets Blended Bond Fund	USD	13.85	9.51
Sustainable Emerging Markets Bond Fund	USD	14.28	13.35
Sustainable Emerging Markets Corporate Bond Fund	USD	15.09	14.44
Sustainable Emerging Markets Local Currency Bond Fund	USD	13.86	6.29
Sustainable Fixed Income Global Opportunities Fund	EUR	9.44	4.31
Sustainable Global Allocation Fund	USD	0.82	0.13
Sustainable Global Bond Income Fund	USD	7.77	4.06
Sustainable Global Dynamic Equity Fund	USD	3.74	3.42
Sustainable Global Infrastructure Fund	USD	6.96	6.53
Sustainable World Bond Fund	USD	15.68	8.61
Swiss Small & MidCap Opportunities Fund	CHF	27.26	25.65
Systematic China Environmental Tech Fund	USD	0.72	0.34
Systematic ESG Multi Allocation Credit Fund	USD	5.01	4.90
Systematic Global Equity High Income Fund	USD	8.16	6.67
Systematic Global Sustainable Income & Growth Fund	USD	0.83	0.74
Systematic Sustainable Global SmallCap Fund	USD	25.77	22.58
United Kingdom Fund	GBP	1.88	1.87
US Basic Value Fund	USD	14.92	14.30
US Dollar Bond Fund	USD	14.84	6.78
US Dollar High Yield Bond Fund	USD	17.12	15.16
US Dollar Short Duration Bond Fund	USD	32.42	22.69
US Flexible Equity Fund	USD	10.04	9.82
US Growth Fund	USD	1.49	1.49
US Mid-Cap Value Fund	USD	25.01	23.72
US Sustainable Equity Fund	USD	4.72	3.83
World Energy Fund	USD	13.86	13.23
World Financials Fund	USD	11.40	10.48
World Gold Fund	USD	4.26	4.31
World Healthscience Fund	USD	6.50	6.30
World Mining Fund	USD	8.33	8.10
World Real Estate Securities Fund	USD	7.55	7.36
World Technology Fund	USD	4.75	4.65

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

Income earned during the period, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

## Appendix III – Supplementary Information continued

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share.

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received analysed by counterparty as at 28 February 2025.

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Asian Dragon Fund (in USD)</b>			
BNP Paribas SA	France	33,614,612	35,055,993
Citigroup Global Markets	United Kingdom	117,583	131,429
HSBC Bank Plc	United Kingdom	21,409,227	23,487,122
UBS AG	Switzerland	1,282,913	1,405,214
<b>Total</b>		<b>56,424,335</b>	<b>60,079,758</b>
<b>Asian Growth Leaders Fund (in USD)</b>			
BNP Paribas SA	France	11,183,992	11,619,356
Goldman Sachs International	United States	869,799	927,809
UBS AG	Switzerland	5,438,684	5,957,157
<b>Total</b>		<b>17,492,475</b>	<b>18,504,322</b>
<b>Asian High Yield Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	49,363,013	51,666,756
BNP Paribas SA	France	9,229,284	9,685,762
Deutsche Bank AG	Germany	30,985,887	32,942,537
Goldman Sachs International	United States	10,565,763	10,929,147
J.P. Morgan Securities Plc	United Kingdom	30,399,958	31,985,037
Morgan Stanley & Co. International Plc	United Kingdom	43,870,983	46,574,188
Nomura International Plc	Japan	14,624,502	15,564,486
UBS AG	Switzerland	34,683	37,989
Zurcher Kantonalbank	Switzerland	15,266,484	16,722,014
<b>Total</b>		<b>204,340,557</b>	<b>216,107,916</b>
<b>Asian Multi-Asset Income Fund (in USD)</b>			
Banco Santander, S.A.	Spain	219,665	240,441
Barclays Bank Plc	United Kingdom	767,461	803,278
Barclays Capital Securities Limited	United Kingdom	1,417,175	1,566,969
Citigroup Global Markets	United Kingdom	896,806	955,034
Deutsche Bank AG	Germany	566,877	602,673
Goldman Sachs International	United States	1,205,778	1,247,289
J.P. Morgan Securities Plc	United Kingdom	200,812	207,897
Macquarie Bank Limited	Australia	532,144	625,979
Morgan Stanley & Co. International Plc	United Kingdom	716,753	760,917
UBS AG	Switzerland	1,436,268	1,528,288
<b>Total</b>		<b>7,959,739</b>	<b>8,538,765</b>
<b>Asian Sustainable Equity Fund (in USD)</b>			
BNP Paribas SA	France	179,687	186,682
UBS AG	Switzerland	107,662	117,925
<b>Total</b>		<b>287,349</b>	<b>304,607</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Asian Tiger Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	1,317,992	1,442,646
Barclays Bank Plc	United Kingdom	54,368,871	56,906,617
Barclays Capital Securites Limited	United Kingdom	113,290	125,265
BNP Paribas SA	France	5,803,974	6,091,036
Citigroup Global Markets	United Kingdom	12,172,407	13,109,130
Deutsche Bank AG	Germany	17,218,264	18,305,531
Goldman Sachs International	United States	26,481,418	27,392,192
ING Bank NV	Netherlands	1,018,646	1,057,042
J.P. Morgan Securities Plc	United Kingdom	30,930,388	32,471,077
Merrill Lynch International	United Kingdom	23,585,133	25,188,146
Morgan Stanley & Co. International Plc	United Kingdom	29,281,441	31,085,687
Nomura International Plc	Japan	16,726,913	17,802,033
UBS AG	Switzerland	15,306,124	15,909,915
Zurcher Kantonalbank	Switzerland	21,061,832	23,069,897
<b>Total</b>		<b>255,386,693</b>	<b>269,956,214</b>
<b>Brown To Green Materials Fund (in USD)</b>			
BNP Paribas SA	France	2,071,331	2,151,961
Societe Generale SA	France	766,122	842,383
<b>Total</b>		<b>2,837,453</b>	<b>2,994,344</b>
<b>China Bond Fund (in CNH)</b>			
Barclays Bank Plc	United Kingdom	26,447,621	27,681,910
Citigroup Global Markets	United Kingdom	4,272,796	4,601,608
Deutsche Bank AG	Germany	6,116,498	6,502,731
Goldman Sachs International	United States	12,856,117	13,298,277
J.P. Morgan Securities Plc	United Kingdom	12,689,855	13,173,006
Merrill Lynch International	United Kingdom	1,459,805	1,523,891
Morgan Stanley & Co. International Plc	United Kingdom	13,475,632	14,305,956
Nomura International Plc	Japan	7,830,986	8,334,319
UBS AG	Switzerland	3,707,229	3,853,472
<b>Total</b>		<b>88,856,539</b>	<b>93,275,170</b>
<b>China Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	9,121,092	10,085,184
BNP Paribas SA	France	33,487,135	34,866,596
HSBC Bank Plc	United Kingdom	5,972,218	6,551,858
J.P. Morgan Securities Plc	United Kingdom	7,640,727	8,452,002
Morgan Stanley & Co. International Plc	United Kingdom	10,512,490	11,292,237
Nomura International Plc	Japan	9,582,296	10,347,391
The Bank of Nova Scotia	Canada	306,300	335,402
UBS AG	Switzerland	12,770,639	13,988,066
<b>Total</b>		<b>89,392,897</b>	<b>95,918,736</b>
<b>China Innovation Fund (in USD)</b>			
BNP Paribas SA	France	736,631	765,306
UBS AG	Switzerland	1,375,471	1,506,594
<b>Total</b>		<b>2,112,102</b>	<b>2,271,900</b>
<b>Circular Economy Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	6,458,568	6,902,257
Goldman Sachs International	United States	12,685,743	13,531,812
HSBC Bank Plc	United Kingdom	14,331,662	15,722,637
J.P. Morgan Securities Plc	United Kingdom	2,486,963	2,751,023
Societe Generale SA	France	553,323	608,402
The Bank of Nova Scotia	Canada	456,813	500,215
UBS AG	Switzerland	18,698,306	20,480,818
<b>Total</b>		<b>55,671,378</b>	<b>60,497,164</b>
<b>Climate Action Equity Fund (in USD)</b>			
BNP Paribas SA	France	205,898	213,913
UBS AG	Switzerland	78,002	85,438
<b>Total</b>		<b>283,900</b>	<b>299,351</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Climate Transition Multi-Asset Fund (in EUR)<sup>(4)</sup></b>			
Barclays Bank Plc	United Kingdom	180,017	188,418
BNP Paribas SA	France	9,824	10,207
Goldman Sachs International	United States	59,559	63,531
HSBC Bank Plc	United Kingdom	67,419	73,962
Morgan Stanley & Co. International Plc	United Kingdom	2,143,542	2,302,536
UBS AG	Switzerland	74,666	81,784
<b>Total</b>		<b>2,535,027</b>	<b>2,720,438</b>
<b>Continental European Flexible Fund (in EUR)</b>			
Barclays Capital Securites Limited	United Kingdom	136,494,488	150,921,749
BNP Paribas SA	France	25,788,020	26,791,867
Citigroup Global Markets	United Kingdom	130,084,703	145,402,188
Goldman Sachs International	United States	3,150,080	3,360,173
HSBC Bank Plc	United Kingdom	1,236,969	1,357,024
J.P. Morgan Securities Plc	United Kingdom	35,437,251	39,199,895
Merrill Lynch International	United Kingdom	1,829,305	1,910,592
Morgan Stanley & Co. International Plc	United Kingdom	27,467,977	29,505,368
Societe Generale SA	France	164,189	180,532
UBS AG	Switzerland	6,885,712	7,542,128
<b>Total</b>		<b>368,538,694</b>	<b>406,171,516</b>
<b>Dynamic High Income Fund (in USD)</b>			
Banco Santander, S.A.	Spain	490,134	536,490
Barclays Bank Plc	United Kingdom	33,671,656	35,599,316
Barclays Capital Securites Limited	United Kingdom	18,675,348	20,649,303
BNP Paribas SA	France	8,907,949	9,308,143
Deutsche Bank AG	Germany	1,118,789	1,189,437
Goldman Sachs International	United States	2,734,867	2,902,702
HSBC Bank Plc	United Kingdom	7,969,094	8,742,543
J.P. Morgan Securities Plc	United Kingdom	6,358,191	6,619,815
Macquarie Bank Limited	Australia	269,984	317,592
Morgan Stanley & Co. International Plc	United Kingdom	6,506,817	6,941,531
Nomura International Plc	Japan	317,574	337,986
The Bank of Nova Scotia	Canada	370,932	407,550
UBS AG	Switzerland	15,378,301	16,844,323
<b>Total</b>		<b>102,769,636</b>	<b>110,396,731</b>
<b>Emerging Markets Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	7,536,512	8,249,302
Barclays Bank Plc	United Kingdom	45,276,013	47,389,007
BNP Paribas SA	France	2,536,747	2,662,213
Citigroup Global Markets	United Kingdom	16,185,114	17,430,640
Deutsche Bank AG	Germany	5,595,021	5,948,325
Goldman Sachs International	United States	2,730,748	2,824,668
J.P. Morgan Securities Plc	United Kingdom	47,472,292	49,366,806
Merrill Lynch International	United Kingdom	22,323,052	23,840,279
Morgan Stanley & Co. International Plc	United Kingdom	7,631,721	8,101,969
Nomura International Plc	Japan	36,170,391	38,495,216
UBS AG	Switzerland	8,628,804	8,969,190
Zurcher Kantonalbank	Switzerland	16,590,419	18,172,171
<b>Total</b>		<b>218,676,834</b>	<b>231,449,786</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Emerging Markets Corporate Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	4,056,088	4,439,708
Barclays Bank Plc	United Kingdom	49,254,165	51,552,816
BNP Paribas SA	France	14,649,231	15,373,762
Citigroup Global Markets	United Kingdom	1,795,940	1,934,147
Deutsche Bank AG	Germany	3,359,856	3,572,016
Goldman Sachs International	United States	20,630,720	21,340,273
J.P. Morgan Securities Plc	United Kingdom	23,918,075	24,896,385
Morgan Stanley & Co. International Plc	United Kingdom	17,967,729	19,074,843
Nomura International Plc	Japan	23,393,908	24,897,546
UBS AG	Switzerland	4,958,902	5,154,514
Zurcher Kantonalbank	Switzerland	7,766,716	8,507,207
<b>Total</b>		<b>171,751,330</b>	<b>180,743,217</b>
<b>Emerging Markets Equity Income Fund (in USD)</b>			
BNP Paribas SA	France	3,829,201	3,978,299
Citigroup Global Markets	United Kingdom	781,014	872,978
Goldman Sachs International	United States	432,676	461,533
J.P. Morgan Securities Plc	United Kingdom	423,088	468,010
Merrill Lynch International	United Kingdom	1,563,356	1,632,826
Morgan Stanley & Co. International Plc	United Kingdom	834,519	896,419
The Bank of Nova Scotia	Canada	355,368	389,132
UBS AG	Switzerland	542,530	594,250
<b>Total</b>		<b>8,761,752</b>	<b>9,293,447</b>
<b>Emerging Markets Ex-China Fund (in USD)</b>			
BNP Paribas SA	France	2,917,827	3,031,409
<b>Total</b>		<b>2,917,827</b>	<b>3,031,409</b>
<b>Emerging Markets Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	4,920,764	5,404,386
Barclays Capital Securites Limited	United Kingdom	8,782,873	9,711,219
BNP Paribas SA	France	4,486,753	4,697,882
Citigroup Global Markets	United Kingdom	605,675	676,993
Goldman Sachs International	United States	15,771,568	16,823,453
J.P. Morgan Securities Plc	United Kingdom	6,163,000	6,817,373
Merrill Lynch International	United Kingdom	3,500,197	3,655,732
Morgan Stanley & Co. International Plc	United Kingdom	80,959	86,964
The Bank of Nova Scotia	Canada	18,509,147	20,267,729
UBS AG	Switzerland	15,391,082	16,858,321
<b>Total</b>		<b>78,212,018</b>	<b>85,000,052</b>
<b>Emerging Markets Impact Bond Fund (in USD)</b>			
BNP Paribas SA	France	6,249,893	6,559,009
Goldman Sachs International	United States	2,835,790	2,933,321
Morgan Stanley & Co. International Plc	United Kingdom	3,256,615	3,457,278
<b>Total</b>		<b>12,342,298</b>	<b>12,949,608</b>
<b>Emerging Markets Local Currency Bond Fund (in USD)</b>			
BNP Paribas SA	France	10,504,439	11,024,869
J.P. Morgan Securities Plc	United Kingdom	25,082,534	26,197,649
Morgan Stanley & Co. International Plc	United Kingdom	4,882,236	5,183,252
Nomura International Plc	Japan	3,147,803	3,350,128
<b>Total</b>		<b>43,617,012</b>	<b>45,755,898</b>
<b>ESG Global Conservative Income Fund (in EUR)</b>			
Barclays Bank Plc	United Kingdom	2,093,229	2,190,917
Barclays Capital Securites Limited	United Kingdom	803,548	881,805
BNP Paribas SA	France	2,449,701	2,569,525
Citigroup Global Markets	United Kingdom	710,316	764,978
Goldman Sachs International	United States	957,652	990,587
J.P. Morgan Securities Plc	United Kingdom	1,508,516	1,585,738
Morgan Stanley & Co. International Plc	United Kingdom	1,125,187	1,194,518
Nomura International Plc	Japan	210,081	223,584
The Bank of Nova Scotia	Canada	128,837	141,078
<b>Total</b>		<b>9,987,067</b>	<b>10,542,730</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>ESG Multi-Asset Fund (in EUR)</b>			
Barclays Bank Plc	United Kingdom	13,450,741	14,078,472
Barclays Capital Securites Limited	United Kingdom	1,127,153	1,246,291
BNP Paribas SA	France	36,323,254	37,951,761
Citigroup Global Markets	United Kingdom	3,920,099	4,343,525
Deutsche Bank AG	Germany	546,292	580,788
Goldman Sachs International	United States	10,141,664	10,652,974
HSBC Bank Plc	United Kingdom	11,552,393	12,673,623
J.P. Morgan Securities Plc	United Kingdom	9,963,366	10,403,423
Merrill Lynch International	United Kingdom	6,804,084	7,169,265
Morgan Stanley & Co. International Plc	United Kingdom	91,854,861	98,647,260
Nomura International Plc	Japan	2,657,311	2,856,402
RBC Europe Limited	United Kingdom	576,077	597,906
Societe Generale SA	France	675,441	742,675
UBS AG	Switzerland	7,481,492	8,135,819
<b>Total</b>		<b>197,074,228</b>	<b>210,080,184</b>
<b>Euro Bond Fund (in EUR)</b>			
Banco Santander, S.A.	Spain	5,226,723	5,721,059
Barclays Bank Plc	United Kingdom	17,521,725	18,339,450
Barclays Capital Securites Limited	United Kingdom	6,084,676	6,668,987
BNP Paribas SA	France	23,191,840	25,222,911
Citigroup Global Markets	United Kingdom	12,810,998	13,739,215
Deutsche Bank AG	Germany	527,270	560,565
Goldman Sachs International	United States	664,037	686,875
ING Bank NV	Netherlands	3,064,033	3,179,524
J.P. Morgan Securities Plc	United Kingdom	41,293,957	42,750,878
Merrill Lynch International	United Kingdom	22,215,609	23,725,531
Morgan Stanley & Co. International Plc	United Kingdom	252,961	258,521
Natixis SA	France	90,538,006	98,634,303
Nomura International Plc	Japan	7,173,867	7,402,245
RBC Europe Limited	United Kingdom	5,977,866	6,204,387
Societe Generale SA	France	23,401,580	24,849,003
The Bank of Nova Scotia	Canada	18,283,551	20,125,662
UBS AG	Switzerland	41,615,782	44,774,819
<b>Total</b>		<b>319,844,481</b>	<b>342,843,935</b>
<b>Euro Corporate Bond Fund (in EUR)</b>			
Banco Santander, S.A.	Spain	997,550	1,091,897
Barclays Bank Plc	United Kingdom	51,619,760	54,028,810
Barclays Capital Securites Limited	United Kingdom	10,049,301	11,014,330
BNP Paribas SA	France	4,831,950	5,070,937
Citigroup Global Markets	United Kingdom	1,354,431	1,458,662
Deutsche Bank AG	Germany	11,872,113	12,621,790
Goldman Sachs International	United States	15,317,913	15,844,738
ING Bank NV	Netherlands	11,187,726	11,609,418
J.P. Morgan Securities Plc	United Kingdom	38,817,568	40,246,606
Morgan Stanley & Co. International Plc	United Kingdom	1,263,940	1,341,820
RBC Europe Limited	United Kingdom	8,883,898	9,220,536
UBS AG	Switzerland	5,211,624	5,417,208
Zurcher Kantonalbank	Switzerland	11,354,552	12,437,116
<b>Total</b>		<b>172,762,326</b>	<b>181,403,868</b>



# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Euro Short Duration Bond Fund (in EUR)</b>			
Banco Santander, S.A.	Spain	4,188,932	4,585,115
Barclays Bank Plc	United Kingdom	9,932,161	10,395,686
BNP Paribas SA	France	2,150,669	2,257,041
ING Bank NV	Netherlands	1,004,657	1,042,526
J.P. Morgan Securities Plc	United Kingdom	5,788,859	5,993,098
Merrill Lynch International	United Kingdom	17,233,663	18,404,984
Natixis SA	France	59,432,112	64,746,770
Nomura International Plc	Japan	158,317	168,493
UBS AG	Switzerland	9,019,132	9,374,920
Zurcher Kantonalbank	Switzerland	529,535	580,021
<b>Total</b>		<b>109,438,037</b>	<b>117,548,654</b>
<b>Euro-Markets Fund (in EUR)</b>			
Barclays Capital Securites Limited	United Kingdom	3,603,735	3,984,645
Citigroup Global Markets	United Kingdom	1,528,282	1,708,237
HSBC Bank Plc	United Kingdom	22,051,361	24,191,579
J.P. Morgan Securities Plc	United Kingdom	7,696,457	8,513,649
Merrill Lynch International	United Kingdom	11,977,214	12,509,436
Morgan Stanley & Co. International Plc	United Kingdom	289,357	310,819
Societe Generale SA	France	30,624,328	32,726,378
<b>Total</b>		<b>77,770,734</b>	<b>83,944,743</b>
<b>European Equity Income Fund (in EUR)</b>			
BNP Paribas SA	France	23,256,721	24,162,032
Citigroup Global Markets	United Kingdom	3,446,347	3,852,155
Goldman Sachs International	United States	300,500	320,541
J.P. Morgan Securities Plc	United Kingdom	2,446,266	2,706,005
Morgan Stanley & Co. International Plc	United Kingdom	14,007,045	15,045,995
Societe Generale SA	France	4,504,524	4,952,911
UBS AG	Switzerland	73,095,456	80,063,654
<b>Total</b>		<b>121,056,859</b>	<b>131,103,293</b>
<b>European Equity Transition Fund (in EUR)<sup>(4)</sup></b>			
Citigroup Global Markets	United Kingdom	7,374,191	8,242,502
<b>Total</b>		<b>7,374,191</b>	<b>8,242,502</b>
<b>European Fund (in EUR)</b>			
Barclays Capital Securites Limited	United Kingdom	12,496,732	13,817,617
Citigroup Global Markets	United Kingdom	34,955,740	36,413,744
J.P. Morgan Securities Plc	United Kingdom	14,760,914	16,328,193
Morgan Stanley & Co. International Plc	United Kingdom	29,107,551	31,266,555
<b>Total</b>		<b>91,320,937</b>	<b>97,826,109</b>
<b>European High Yield Bond Fund (in EUR)</b>			
Banco Santander, S.A.	Spain	2,648,058	2,898,507
Barclays Bank Plc	United Kingdom	58,164,465	60,878,940
Barclays Capital Securites Limited	United Kingdom	579,578	635,235
BNP Paribas SA	France	6,844,632	7,183,157
Citigroup Global Markets	United Kingdom	2,597,215	2,797,082
Deutsche Bank AG	Germany	11,346,611	12,063,106
Goldman Sachs International	United States	11,544,729	11,941,788
J.P. Morgan Securities Plc	United Kingdom	17,348,077	18,357,886
Morgan Stanley & Co. International Plc	United Kingdom	4,187,686	4,445,718
Nomura International Plc	Japan	1,026,499	1,092,476
RBC Europe Limited	United Kingdom	5,147,396	5,342,445
<b>Total</b>		<b>121,434,946</b>	<b>127,636,340</b>
<b>European Sustainable Equity Fund (in EUR)</b>			
Goldman Sachs International	United States	350,313	363,949
<b>Total</b>		<b>350,313</b>	<b>363,949</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>European Value Fund (in EUR)</b>			
Barclays Capital Securites Limited	United Kingdom	7,946,013	8,785,894
Goldman Sachs International	United States	6,913,000	7,182,102
HSBC Bank Plc	United Kingdom	6,640,267	7,284,745
J.P. Morgan Securities Plc	United Kingdom	11,202,405	12,391,851
Morgan Stanley & Co. International Plc	United Kingdom	4,457,624	4,788,261
Societe Generale SA	France	683,854	751,926
The Bank of Nova Scotia	Canada	2,146,518	2,350,462
UBS AG	Switzerland	1,587,804	1,739,169
<b>Total</b>		<b>41,577,485</b>	<b>45,274,410</b>
<b>FinTech Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	8,395,793	9,283,216
BNP Paribas SA	France	5,280,743	5,486,306
Citigroup Global Markets	United Kingdom	3,065,127	3,426,046
HSBC Bank Plc	United Kingdom	4,015,481	4,405,208
J.P. Morgan Securities Plc	United Kingdom	9,419,055	10,419,149
Merrill Lynch International	United Kingdom	71,536	74,714
Morgan Stanley & Co. International Plc	United Kingdom	3,168,623	3,403,650
The Bank of Nova Scotia	Canada	4,683,742	5,128,752
UBS AG	Switzerland	129,243	141,563
<b>Total</b>		<b>38,229,343</b>	<b>41,768,604</b>
<b>Fixed Income Global Opportunities Fund (in USD)</b>			
Banco Santander, S.A.	Spain	4,900,868	5,373,813
Barclays Bank Plc	United Kingdom	101,440,082	106,211,355
Barclays Capital Securites Limited	United Kingdom	19,409,885	21,320,732
BNP Paribas SA	France	141,444,125	152,854,612
Citigroup Global Markets	United Kingdom	10,147,713	10,966,171
Deutsche Bank AG	Germany	24,382,049	25,921,675
Goldman Sachs International	United States	16,601,893	17,263,745
ING Bank NV	Netherlands	12,447,828	12,917,019
HSBC Bank Plc	United Kingdom	2,316,692	2,541,541
J.P. Morgan Securities Plc	United Kingdom	104,961,702	110,452,681
Merrill Lynch International	United Kingdom	18,445,605	19,694,101
Morgan Stanley & Co. International Plc	United Kingdom	17,156,963	18,214,282
Natixis SA	France	12,359,422	13,586,578
Nomura International Plc	Japan	6,964,146	7,411,765
RBC Europe Limited	United Kingdom	13,746,291	14,267,177
Societe Generale SA	France	6,849,469	7,177,961
The Bank of Nova Scotia	Canada	3,141,363	3,451,478
The Hongkong and Shanghai Banking Corporation Limited	Hong Kong	54,902,987	60,070,769
UBS AG	Switzerland	21,571,848	23,089,165
Zurcher Kantonalbank	Switzerland	63,261,429	69,384,123
<b>Total</b>		<b>656,452,360</b>	<b>702,170,743</b>
<b>Future Of Transport Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	15,689	17,348
BNP Paribas SA	France	1,635,312	1,698,969
Citigroup Global Markets	United Kingdom	470,175	525,538
Goldman Sachs International	United States	8,473,366	9,038,494
J.P. Morgan Securities Plc	United Kingdom	9,912,316	10,964,784
Macquarie Bank Limited	Australia	5,505,053	6,475,787
Merrill Lynch International	United Kingdom	3,990,306	4,167,621
Morgan Stanley & Co. International Plc	United Kingdom	7,068,627	7,592,931
The Bank of Nova Scotia	Canada	44,723	48,972
UBS AG	Switzerland	6,597,872	7,226,847
<b>Total</b>		<b>43,713,439</b>	<b>47,757,291</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Global Allocation Fund (in USD)</b>			
Banco Santander, S.A.	Spain	101,848,352	112,708,519
Barclays Bank Plc	United Kingdom	169,355,405	183,095,935
Barclays Capital Securites Limited	United Kingdom	17,855,998	19,675,332
BNP Paribas SA	France	635,924,985	675,045,320
Citigroup Global Markets	United Kingdom	101,278,897	113,157,683
Deutsche Bank AG	Germany	11,965,321	12,720,883
Goldman Sachs International	United States	12,765,183	13,563,150
ING Bank NV	Netherlands	3,671,771	3,909,706
HSBC Bank Plc	United Kingdom	159,200,351	174,578,853
J.P. Morgan Securities Plc	United Kingdom	48,617,802	53,065,310
Macquarie Bank Limited	Australia	1,272,260	1,496,603
Merrill Lynch International	United Kingdom	47,197,131	49,433,781
Morgan Stanley & Co. International Plc	United Kingdom	37,362,346	39,951,277
Natixis SA	France	470,138	539,315
Nomura International Plc	Japan	8,131,144	8,740,109
RBC Europe Limited	United Kingdom	66,500,833	69,015,075
Societe Generale SA	France	136,195,176	145,312,380
The Bank of Nova Scotia	Canada	7,217,883	7,959,863
The Hongkong and Shanghai Banking Corporation Limited	Hong Kong	20,110,346	22,003,223
UBS AG	Switzerland	100,773,150	110,292,430
Zurcher Kantonalbank	Switzerland	389,520,603	427,950,075
<b>Total</b>		<b>2,077,235,075</b>	<b>2,244,214,822</b>
<b>Global Corporate Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	2,967,497	3,248,158
Barclays Bank Plc	United Kingdom	10,307,508	10,788,554
Barclays Capital Securites Limited	United Kingdom	3,544,601	3,884,986
BNP Paribas SA	France	18,964,567	19,902,525
Citigroup Global Markets	United Kingdom	2,301,480	2,478,587
Deutsche Bank AG	Germany	7,410,139	7,878,059
Goldman Sachs International	United States	8,515,440	8,808,308
J.P. Morgan Securities Plc	United Kingdom	2,465,243	2,565,976
Merrill Lynch International	United Kingdom	2,201,911	2,341,384
Morgan Stanley & Co. International Plc	United Kingdom	6,209,680	6,592,304
Nomura International Plc	Japan	461,027	490,659
RBC Europe Limited	United Kingdom	18,522,141	19,224,005
UBS AG	Switzerland	3,307,627	3,438,104
Zurcher Kantonalbank	Switzerland	14,363,058	15,732,447
<b>Total</b>		<b>101,541,919</b>	<b>107,374,056</b>
<b>Global Equity Income Fund (in USD)</b>			
Societe Generale SA	France	131,066	144,112
UBS AG	Switzerland	13,019,128	14,260,242
<b>Total</b>		<b>13,150,194</b>	<b>14,404,354</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Global Government Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	1,803,222	2,007,743
Barclays Bank Plc	United Kingdom	8,767,210	9,176,369
Barclays Capital Securites Limited	United Kingdom	355,009	389,100
BNP Paribas SA	France	6,918,691	7,220,244
Citigroup Global Markets	United Kingdom	1,765,645	1,920,478
Deutsche Bank AG	Germany	15,217,840	16,773,191
Goldman Sachs International	United States	3,264,473	3,376,748
HSBC Bank Plc	United Kingdom	46,871,027	51,434,886
J.P. Morgan Securities Plc	United Kingdom	6,989,905	7,249,801
Morgan Stanley & Co. International Plc	United Kingdom	4,563,595	4,710,858
Natixis SA	France	8,101,111	8,825,551
Nomura International Plc	Japan	5,863,956	6,095,363
RBC Europe Limited	United Kingdom	6,412,682	6,655,680
Societe Generale SA	France	4,150,830	4,407,564
The Bank of Nova Scotia	Canada	1,858,883	2,046,171
UBS AG	Switzerland	768,866	799,195
<b>Total</b>		<b>123,672,945</b>	<b>133,088,942</b>
<b>Global High Yield Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	4,199,845	4,597,063
Barclays Bank Plc	United Kingdom	73,430,179	76,944,994
Barclays Capital Securites Limited	United Kingdom	1,257,127	1,377,848
BNP Paribas SA	France	20,480,221	21,493,153
Citigroup Global Markets	United Kingdom	3,403,572	3,665,492
Deutsche Bank AG	Germany	8,108,266	8,620,271
Goldman Sachs International	United States	10,089,959	10,436,984
J.P. Morgan Securities Plc	United Kingdom	20,344,614	21,482,436
Merrill Lynch International	United Kingdom	3,907,774	4,173,373
Morgan Stanley & Co. International Plc	United Kingdom	8,745,368	9,284,233
Nomura International Plc	Japan	3,572,612	3,802,239
RBC Europe Limited	United Kingdom	1,958,270	2,032,475
The Bank of Nova Scotia	Canada	2,439,838	2,680,700
UBS AG	Switzerland	4,581,964	4,885,908
Zurcher Kantonalbank	Switzerland	883,064	967,258
<b>Total</b>		<b>167,402,673</b>	<b>176,444,427</b>
<b>Global Inflation Linked Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	3,943,117	4,362,152
Barclays Bank Plc	United Kingdom	459,186	480,616
BNP Paribas SA	France	467,917	485,708
Citigroup Global Markets	United Kingdom	26,654,771	29,234,221
HSBC Bank Plc	United Kingdom	2,008,464	2,200,593
J.P. Morgan Securities Plc	United Kingdom	744,939	771,222
Morgan Stanley & Co. International Plc	United Kingdom	1,583,097	1,627,465
RBC Europe Limited	United Kingdom	1,050,213	1,090,008
Societe Generale SA	France	1,112,768	1,176,621
The Bank of Nova Scotia	Canada	2,439,907	2,688,256
UBS AG	Switzerland	1,589,823	1,725,238
<b>Total</b>		<b>42,054,202</b>	<b>45,842,100</b>
<b>Global Long-Horizon Equity Fund (in USD)</b>			
J.P. Morgan Securities Plc	United Kingdom	5,252,009	5,809,655
<b>Total</b>		<b>5,252,009</b>	<b>5,809,655</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Global Multi-Asset Income Fund (in USD)</b>			
Banco Santander, S.A.	Spain	1,235,814	1,352,696
Barclays Bank Plc	United Kingdom	21,814,323	22,987,660
Barclays Capital Securites Limited	United Kingdom	14,357,555	15,823,361
BNP Paribas SA	France	15,569,554	16,314,778
Citigroup Global Markets	United Kingdom	4,656,411	5,024,790
Deutsche Bank AG	Germany	6,608,880	7,026,207
Goldman Sachs International	United States	6,228,019	6,462,526
HSBC Bank Plc	United Kingdom	10,238,392	11,232,089
J.P. Morgan Securities Plc	United Kingdom	26,929,010	28,574,091
Macquarie Bank Limited	Australia	1,177,758	1,339,554
Merrill Lynch International	United Kingdom	16,032,458	16,744,878
Morgan Stanley & Co. International Plc	United Kingdom	8,005,056	8,546,244
Nomura International Plc	Japan	6,585,578	7,034,447
RBC Europe Limited	United Kingdom	3,464,521	3,595,802
Societe Generale SA	France	195,147	214,572
UBS AG	Switzerland	26,106,068	28,550,459
Zurcher Kantonalbank	Switzerland	11,619,261	12,727,051
<b>Total</b>		<b>180,823,805</b>	<b>193,551,205</b>
<b>Impact Bond Fund (in EUR)</b>			
BNP Paribas SA	France	323,328	339,320
Citigroup Global Markets	United Kingdom	105,955	114,108
Morgan Stanley & Co. International Plc	United Kingdom	741,295	786,972
Nomura International Plc	Japan	595,412	633,682
The Bank of Nova Scotia	Canada	170,636	187,481
<b>Total</b>		<b>1,936,626</b>	<b>2,061,563</b>
<b>Japan Flexible Equity Fund (in JPY)</b>			
BNP Paribas SA	France	9,067,036,557	9,419,988,259
Citigroup Global Markets	United Kingdom	1,748,211,607	1,954,063,840
HSBC Bank Plc	United Kingdom	4,155,568,594	4,558,891,886
J.P. Morgan Securities Plc	United Kingdom	94,570,211	104,611,459
Merrill Lynch International	United Kingdom	5,440,575,783	5,682,334,144
Morgan Stanley & Co. International Plc	United Kingdom	72,894,225	78,301,034
Nomura International Plc	Japan	2,470,170,003	2,667,399,423
UBS AG	Switzerland	1,343,372,533	1,471,436,319
<b>Total</b>		<b>24,392,399,513</b>	<b>25,937,026,364</b>
<b>Japan Small &amp; MidCap Opportunities Fund (in JPY)</b>			
Barclays Capital Securites Limited	United Kingdom	1,371,096,340	1,516,019,127
BNP Paribas SA	France	930,079,729	966,284,866
Citigroup Global Markets	United Kingdom	322,375,814	360,335,614
Goldman Sachs International	United States	16,213,761	17,295,131
HSBC Bank Plc	United Kingdom	938,497,640	1,029,584,582
J.P. Morgan Securities Plc	United Kingdom	526,255,764	582,132,395
Merrill Lynch International	United Kingdom	1,371,354,246	1,432,292,004
Societe Generale SA	France	213,842,816	235,129,034
UBS AG	Switzerland	606,495,850	664,313,147
<b>Total</b>		<b>6,296,211,960</b>	<b>6,803,385,900</b>
<b>Latin American Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	3,110,873	3,416,615
Barclays Capital Securites Limited	United Kingdom	4,043,850	4,471,279
BNP Paribas SA	France	15,146,189	15,859,769
Goldman Sachs International	United States	1,048,999	1,118,961
J.P. Morgan Securities Plc	United Kingdom	11,859,847	13,119,099
Morgan Stanley & Co. International Plc	United Kingdom	6,370,546	6,843,070
UBS AG	Switzerland	1,924,297	2,107,741
<b>Total</b>		<b>43,504,601</b>	<b>46,936,534</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Natural Resources Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	18,024,194	19,795,645
Barclays Capital Securites Limited	United Kingdom	1,962,649	2,039,049
Goldman Sachs International	United States	6,241,102	6,657,349
HSBC Bank Plc	United Kingdom	2,945,938	3,231,859
J.P. Morgan Securities Plc	United Kingdom	13,284,422	14,694,931
UBS AG	Switzerland	3,687,571	4,039,107
<b>Total</b>		<b>46,145,876</b>	<b>50,457,940</b>
<b>Next Generation Health Care Fund (in USD)</b>			
BNP Paribas SA	France	78,968	82,042
J.P. Morgan Securities Plc	United Kingdom	1,085,526	1,200,785
UBS AG	Switzerland	556,635	609,699
<b>Total</b>		<b>1,721,129</b>	<b>1,892,526</b>
<b>Next Generation Technology Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	3,273,116	3,619,080
BNP Paribas SA	France	51,838,916	53,856,843
Citigroup Global Markets	United Kingdom	4,909,675	5,487,789
HSBC Bank Plc	United Kingdom	31,170,820	34,196,137
J.P. Morgan Securities Plc	United Kingdom	30,458,107	33,692,078
Merrill Lynch International	United Kingdom	4,187,783	4,373,872
The Bank of Nova Scotia	Canada	894,956	979,987
UBS AG	Switzerland	72,851,841	79,796,813
<b>Total</b>		<b>199,585,214</b>	<b>216,002,599</b>
<b>Nutrition Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	201,192	222,458
BNP Paribas SA	France	13,810,606	14,459,598
Citigroup Global Markets	United Kingdom	1,930,206	2,157,488
Goldman Sachs International	United States	3,059,216	3,263,249
HSBC Bank Plc	United Kingdom	2,542,119	2,788,847
J.P. Morgan Securities Plc	United Kingdom	858,918	950,116
Morgan Stanley & Co. International Plc	United Kingdom	1,829,743	1,965,461
UBS AG	Switzerland	49,961	54,723
<b>Total</b>		<b>24,281,961</b>	<b>25,861,940</b>
<b>Sustainable Asian Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	3,197,030	3,346,234
Deutsche Bank AG	Germany	1,174,281	1,248,432
Goldman Sachs International	United States	1,493,544	1,544,911
J.P. Morgan Securities Plc	United Kingdom	3,347,107	3,465,200
Morgan Stanley & Co. International Plc	United Kingdom	1,450,238	1,539,596
Nomura International Plc	Japan	1,610,479	1,713,993
UBS AG	Switzerland	1,093,531	1,136,920
<b>Total</b>		<b>13,366,210</b>	<b>13,995,286</b>
<b>Sustainable Emerging Markets Blended Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	857,279	897,289
BNP Paribas SA	France	685,698	719,543
Deutsche Bank AG	Germany	188,089	199,966
J.P. Morgan Securities Plc	United Kingdom	1,014,166	1,063,747
Morgan Stanley & Co. International Plc	United Kingdom	450,107	470,913
<b>Total</b>		<b>3,195,339</b>	<b>3,351,458</b>
<b>Sustainable Emerging Markets Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	834,243	913,146
Barclays Bank Plc	United Kingdom	13,414,896	14,040,960
BNP Paribas SA	France	497,229	521,821
Deutsche Bank AG	Germany	313,449	333,242
J.P. Morgan Securities Plc	United Kingdom	22,045,651	22,836,418
Morgan Stanley & Co. International Plc	United Kingdom	6,492,140	6,892,166
Nomura International Plc	Japan	10,490,039	11,164,280
The Bank of Nova Scotia	Canada	749,928	823,961
<b>Total</b>		<b>54,837,575</b>	<b>57,525,994</b>



## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Sustainable Emerging Markets Corporate Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	1,367,264	1,431,073
BNP Paribas SA	France	1,322,936	1,388,366
Deutsche Bank AG	Germany	369,525	392,860
Goldman Sachs International	United States	401,589	415,400
J.P. Morgan Securities Plc	United Kingdom	594,151	625,981
Morgan Stanley & Co. International Plc	United Kingdom	685,201	727,421
<b>Total</b>		<b>4,740,666</b>	<b>4,981,101</b>
<b>Sustainable Emerging Markets Local Currency Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	9,783,304	10,239,935
BNP Paribas SA	France	5,947,558	6,243,319
J.P. Morgan Securities Plc	United Kingdom	12,024,991	12,449,728
Morgan Stanley & Co. International Plc	United Kingdom	5,859,529	6,214,389
<b>Total</b>		<b>33,615,382</b>	<b>35,147,371</b>
<b>Sustainable Fixed Income Global Opportunities Fund (in EUR)</b>			
Barclays Capital Securites Limited	United Kingdom	355,009	389,100
BNP Paribas SA	France	1,628,144	1,744,869
Citigroup Global Markets	United Kingdom	403,833	434,910
Deutsche Bank AG	Germany	536,960	570,867
Goldman Sachs International	United States	434,790	449,743
J.P. Morgan Securities Plc	United Kingdom	5,228,039	5,441,603
Merrill Lynch International	United Kingdom	105,793	110,437
Morgan Stanley & Co. International Plc	United Kingdom	1,182,928	1,255,830
Nomura International Plc	Japan	196,112	208,717
RBC Europe Limited	United Kingdom	819,433	850,484
UBS AG	Switzerland	211,383	231,534
Zurcher Kantonalbank	Switzerland	3,579,532	3,921,394
<b>Total</b>		<b>14,681,956</b>	<b>15,609,488</b>
<b>Sustainable Global Allocation Fund (in USD)</b>			
J.P. Morgan Securities Plc	United Kingdom	265,683	275,057
<b>Total</b>		<b>265,683</b>	<b>275,057</b>
<b>Sustainable Global Bond Income Fund (in USD)</b>			
Banco Santander, S.A.	Spain	651,449	713,062
Barclays Bank Plc	United Kingdom	2,237,934	2,342,377
Barclays Capital Securites Limited	United Kingdom	325,411	356,661
BNP Paribas SA	France	615,116	645,539
Goldman Sachs International	United States	542,654	561,318
J.P. Morgan Securities Plc	United Kingdom	1,423,228	1,480,625
Morgan Stanley & Co. International Plc	United Kingdom	524,440	556,754
The Bank of Nova Scotia	Canada	5,789	6,339
UBS AG	Switzerland	16,708	18,301
<b>Total</b>		<b>6,342,729</b>	<b>6,680,976</b>
<b>Sustainable Global Dynamic Equity Fund (in USD)</b>			
BNP Paribas SA	France	10,649,769	11,112,530
UBS AG	Switzerland	3,177,779	3,480,717
<b>Total</b>		<b>13,827,548</b>	<b>14,593,247</b>
<b>Sustainable Global Infrastructure Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	289,685	320,305
Goldman Sachs International	United States	473,570	505,154
Morgan Stanley & Co. International Plc	United Kingdom	59,668	64,094
<b>Total</b>		<b>822,923</b>	<b>889,553</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Sustainable World Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	1,283,285	1,404,656
Barclays Bank Plc	United Kingdom	6,741,640	7,056,267
Barclays Capital Securites Limited	United Kingdom	337,857	370,301
BNP Paribas SA	France	7,282,695	7,619,593
Citigroup Global Markets	United Kingdom	1,703,547	1,834,643
Deutsche Bank AG	Germany	2,636,556	3,093,194
Goldman Sachs International	United States	1,402,044	1,450,264
J.P. Morgan Securities Plc	United Kingdom	6,968,641	7,321,036
Merrill Lynch International	United Kingdom	1,586,798	1,694,648
Morgan Stanley & Co. International Plc	United Kingdom	1,208,404	1,282,920
Nomura International Plc	Japan	2,261,590	2,351,474
RBC Europe Limited	United Kingdom	1,166,651	1,210,859
Societe Generale SA	France	4,790,658	5,086,961
The Bank of Nova Scotia	Canada	1,057,925	1,162,364
UBS AG	Switzerland	10,788,920	11,327,692
Zurcher Kantonalbank	Switzerland	23,860,313	26,183,943
<b>Total</b>		<b>75,077,524</b>	<b>80,450,815</b>
<b>Swiss Small &amp; MidCap Opportunities Fund (in CHF)</b>			
Barclays Capital Securites Limited	United Kingdom	27,724,542	30,654,983
BNP Paribas SA	France	882,914	917,283
Goldman Sachs International	United States	2,609,973	2,784,044
HSBC Bank Plc	United Kingdom	783,373	859,404
J.P. Morgan Securities Plc	United Kingdom	10,782,240	11,927,073
Merrill Lynch International	United Kingdom	7,800,873	8,147,514
Morgan Stanley & Co. International Plc	United Kingdom	53,040,194	56,974,362
The Bank of Nova Scotia	Canada	245,934	269,301
UBS AG	Switzerland	4,275,599	4,683,192
<b>Total</b>		<b>108,145,642</b>	<b>117,217,156</b>
<b>Systematic China Environmental Tech Fund (in USD)</b>			
BNP Paribas SA	France	58,641	60,924
<b>Total</b>		<b>58,641</b>	<b>60,924</b>
<b>Systematic ESG Multi Allocation Credit Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	311,996	341,957
BNP Paribas SA	France	747,770	784,754
Goldman Sachs International	United States	1,024,550	1,059,787
J.P. Morgan Securities Plc	United Kingdom	1,745,290	1,806,867
Merrill Lynch International	United Kingdom	376,591	402,187
Morgan Stanley & Co. International Plc	United Kingdom	1,384,269	1,469,563
The Bank of Nova Scotia	Canada	97,731	107,379
UBS AG	Switzerland	197,828	216,806
<b>Total</b>		<b>5,886,025</b>	<b>6,189,300</b>
<b>Systematic Global Equity High Income Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	8,431,301	9,259,944
Barclays Capital Securites Limited	United Kingdom	13,789,963	15,247,547
BNP Paribas SA	France	183,744,861	192,163,422
Citigroup Global Markets	United Kingdom	7,010,631	7,836,134
Goldman Sachs International	United States	7,671,162	8,182,786
HSBC Bank Plc	United Kingdom	104,823,553	114,997,318
J.P. Morgan Securities Plc	United Kingdom	2,447,286	2,707,133
Macquarie Bank Limited	Australia	3,626,473	4,265,947
Morgan Stanley & Co. International Plc	United Kingdom	9,380,129	10,075,885
Nomura International Plc	Japan	19,815,253	21,397,392
Societe Generale SA	France	87,662,083	96,388,088
UBS AG	Switzerland	96,971,790	106,216,117
<b>Total</b>		<b>545,374,485</b>	<b>588,737,713</b>
<b>Systematic Global Sustainable Income &amp; Growth Fund (in USD)</b>			
BNP Paribas SA	France	726,356	754,630
HSBC Bank Plc	United Kingdom	833,338	914,219
<b>Total</b>		<b>1,559,694</b>	<b>1,668,849</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>Systematic Sustainable Global SmallCap Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	1,730,854	1,913,803
BNP Paribas SA	France	26,503,817	27,734,597
Citigroup Global Markets	United Kingdom	2,675,047	2,990,035
Goldman Sachs International	United States	2,789,415	2,975,454
HSBC Bank Plc	United Kingdom	1,975,192	2,166,896
J.P. Morgan Securities Plc	United Kingdom	10,355,998	11,455,574
Macquarie Bank Limited	Australia	252,120	296,578
Merrill Lynch International	United Kingdom	6,038,039	6,306,347
Morgan Stanley & Co. International Plc	United Kingdom	322,494	346,414
Societe Generale SA	France	2,952,158	3,246,020
The Bank of Nova Scotia	Canada	1,151,109	1,260,478
UBS AG	Switzerland	14,133,001	15,480,302
<b>Total</b>		<b>70,879,244</b>	<b>76,172,498</b>
<b>United Kingdom Fund (in GBP)</b>			
HSBC Bank Plc	United Kingdom	3,219,521	3,531,995
<b>Total</b>		<b>3,219,521</b>	<b>3,531,995</b>
<b>US Basic Value Fund (in USD)</b>			
BNP Paribas SA	France	77,067,819	80,696,014
Citigroup Global Markets	United Kingdom	224,738	251,201
HSBC Bank Plc	United Kingdom	306,582	336,337
J.P. Morgan Securities Plc	United Kingdom	7,471,053	8,264,312
Macquarie Bank Limited	Australia	1,293,812	1,521,956
Merrill Lynch International	United Kingdom	300,872	314,241
The Bank of Nova Scotia	Canada	10,734,939	11,754,882
UBS AG	Switzerland	7,670,016	8,401,200
<b>Total</b>		<b>105,069,831</b>	<b>111,540,143</b>
<b>US Dollar Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	1,151,822	1,205,576
BNP Paribas SA	France	11,593,588	12,656,360
Citigroup Global Markets	United Kingdom	1,241,362	1,336,892
Deutsche Bank AG	Germany	401,184	426,517
HSBC Bank Plc	United Kingdom	3,860,720	4,230,037
J.P. Morgan Securities Plc	United Kingdom	4,649,803	4,896,490
Morgan Stanley & Co. International Plc	United Kingdom	871,153	924,833
Nomura International Plc	Japan	988,145	1,051,658
The Bank of Nova Scotia	Canada	9,078	9,974
UBS AG	Switzerland	830,819	863,593
Zurcher Kantonalbank	Switzerland	4,553,802	4,991,765
<b>Total</b>		<b>30,151,476</b>	<b>32,593,695</b>
<b>US Dollar High Yield Bond Fund (in USD)</b>			
Banco Santander, S.A.	Spain	565,224	618,682
Barclays Bank Plc	United Kingdom	41,029,476	42,954,794
Barclays Capital Securites Limited	United Kingdom	245,243	268,794
BNP Paribas SA	France	260,135,658	283,828,855
Citigroup Global Markets	United Kingdom	2,062,689	2,221,422
Deutsche Bank AG	Germany	4,049,638	4,305,357
Goldman Sachs International	United States	16,683,745	17,257,551
ING Bank NV	Netherlands	698,750	725,087
J.P. Morgan Securities Plc	United Kingdom	7,555,079	7,853,109
Merrill Lynch International	United Kingdom	1,431,763	1,529,075
Morgan Stanley & Co. International Plc	United Kingdom	6,110,205	6,486,698
Nomura International Plc	Japan	7,012,490	7,463,210
RBC Europe Limited	United Kingdom	1,193,298	1,238,515
The Bank of Nova Scotia	Canada	1,334,100	1,465,804
UBS AG	Switzerland	5,095,144	5,296,130
Zurcher Kantonalbank	Switzerland	4,037,085	4,421,986
<b>Total</b>		<b>359,239,587</b>	<b>387,935,069</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>US Dollar Short Duration Bond Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	7,550,697	8,199,825
Barclays Capital Securites Limited	United Kingdom	13,703,378	15,057,795
BNP Paribas SA	France	111,467,252	122,202,821
HSBC Bank Plc	United Kingdom	21,561,372	23,623,927
J.P. Morgan Securities Plc	United Kingdom	1,157,730	1,198,577
Merrill Lynch International	United Kingdom	116,337,024	118,880,467
Morgan Stanley & Co. International Plc	United Kingdom	3,136,550	3,329,815
<b>Total</b>		<b>274,914,003</b>	<b>292,493,227</b>
<b>US Flexible Equity Fund (in USD)</b>			
BNP Paribas SA	France	118,405,616	123,984,037
UBS AG	Switzerland	13,039,976	14,283,077
<b>Total</b>		<b>131,445,592</b>	<b>138,267,114</b>
<b>US Growth Fund (in USD)</b>			
BNP Paribas SA	France	5,755,724	6,026,892
UBS AG	Switzerland	1,737,088	1,902,685
<b>Total</b>		<b>7,492,812</b>	<b>7,929,577</b>
<b>US Mid-Cap Value Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	104,962	116,057
BNP Paribas SA	France	50,885,852	53,283,228
Citigroup Global Markets	United Kingdom	2,695,474	3,012,866
HSBC Bank Plc	United Kingdom	1,059,237	1,156,554
J.P. Morgan Securities Plc	United Kingdom	7,686,177	8,502,277
Morgan Stanley & Co. International Plc	United Kingdom	3,150,023	3,383,670
Societe Generale SA	France	75,356	82,857
The Bank of Nova Scotia	Canada	1,737,821	1,902,934
UBS AG	Switzerland	7,311,911	8,008,956
<b>Total</b>		<b>74,706,813</b>	<b>79,449,399</b>
<b>US Sustainable Equity Fund (in USD)</b>			
The Bank of Nova Scotia	Canada	222,549	243,694
<b>Total</b>		<b>222,549</b>	<b>243,694</b>
<b>World Energy Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	2,288,825	2,530,751
BNP Paribas SA	France	19,368,740	20,122,709
Goldman Sachs International	United States	64,940,661	69,271,846
HSBC Bank Plc	United Kingdom	22,605,832	24,799,868
J.P. Morgan Securities Plc	United Kingdom	23,785,862	26,311,390
Merrill Lynch International	United Kingdom	18,211,108	19,020,340
Morgan Stanley & Co. International Plc	United Kingdom	11,594,419	12,454,416
Societe Generale SA	France	37,688,529	41,440,097
The Bank of Nova Scotia	Canada	29,310	32,095
UBS AG	Switzerland	26,120,172	28,610,210
<b>Total</b>		<b>226,633,458</b>	<b>244,593,722</b>
<b>World Financials Fund (in USD)</b>			
BNP Paribas SA	France	136,817,353	143,255,840
Goldman Sachs International	United States	8,221,333	8,769,653
HSBC Bank Plc	United Kingdom	9,502,581	10,424,864
J.P. Morgan Securities Plc	United Kingdom	28,008,090	30,981,923
Merrill Lynch International	United Kingdom	11,821	12,347
Morgan Stanley & Co. International Plc	United Kingdom	37,789,673	40,592,666
Societe Generale SA	France	219,075	240,882
The Bank of Nova Scotia	Canada	2,026,282	2,218,803
UBS AG	Switzerland	3,123,257	3,420,998
<b>Total</b>		<b>225,719,465</b>	<b>239,917,976</b>

# Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
<b>World Gold Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	6,380,309	7,054,700
BNP Paribas SA	France	3,425,742	3,587,138
Citigroup Global Markets	United Kingdom	3,391,531	3,790,884
Goldman Sachs International	United States	38,544,598	41,115,317
J.P. Morgan Securities Plc	United Kingdom	43,482,633	48,099,519
Macquarie Bank Limited	Australia	1,117,696	1,314,785
Morgan Stanley & Co. International Plc	United Kingdom	40,156,005	43,134,513
Societe Generale SA	France	44,813,171	49,273,939
The Bank of Nova Scotia	Canada	41,079	44,982
<b>Total</b>		<b>181,352,764</b>	<b>197,415,777</b>
<b>World Healthscience Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	16,847,345	18,628,083
BNP Paribas SA	France	287,592,743	301,054,353
HSBC Bank Plc	United Kingdom	123,011,667	134,950,696
J.P. Morgan Securities Plc	United Kingdom	8,627,913	9,544,005
Merrill Lynch International	United Kingdom	1,222,948	1,277,291
Morgan Stanley & Co. International Plc	United Kingdom	19,228,656	20,654,909
Natixis SA	France	980,133	1,124,352
Societe Generale SA	France	268,825,405	295,584,658
The Bank of Nova Scotia	Canada	5,129,534	5,616,898
UBS AG	Switzerland	84,961,125	93,060,474
<b>Total</b>		<b>816,427,469</b>	<b>881,495,719</b>
<b>World Mining Fund (in USD)</b>			
Barclays Bank Plc	United Kingdom	4,283,435	4,704,419
Barclays Capital Securites Limited	United Kingdom	3,437,930	3,801,314
BNP Paribas SA	France	71,360,773	74,502,139
Citigroup Global Markets	United Kingdom	76,889,515	85,943,269
Goldman Sachs International	United States	93,642,627	99,888,092
HSBC Bank Plc	United Kingdom	8,122,008	8,910,298
J.P. Morgan Securities Plc	United Kingdom	5,641,587	6,240,598
Macquarie Bank Limited	Australia	13,130,185	15,445,496
Merrill Lynch International	United Kingdom	4,243,153	4,431,703
Morgan Stanley & Co. International Plc	United Kingdom	45,388	48,755
Societe Generale SA	France	1,890,421	2,078,597
The Bank of Nova Scotia	Canada	1,427,477	1,563,104
UBS AG	Switzerland	19,759,598	21,643,282
<b>Total</b>		<b>303,874,097</b>	<b>329,201,066</b>
<b>World Real Estate Securities Fund (in USD)</b>			
Barclays Capital Securites Limited	United Kingdom	1,054,688	1,166,168
Citigroup Global Markets	United Kingdom	2,312,116	2,405,836
J.P. Morgan Securities Plc	United Kingdom	870,366	962,779
Macquarie Bank Limited	Australia	803,306	944,957
Societe Generale SA	France	282,487	310,607
The Bank of Nova Scotia	Canada	1,627,882	1,782,549
UBS AG	Switzerland	3,933,983	4,255,419
<b>Total</b>		<b>10,884,828</b>	<b>11,828,315</b>
<b>World Technology Fund (in USD)</b>			
BNP Paribas SA	France	360,297,801	376,067,686
Goldman Sachs International	United States	5,126,027	5,467,904
HSBC Bank Plc	United Kingdom	79,848,457	87,598,234
J.P. Morgan Securities Plc	United Kingdom	4,497,449	4,974,977
Merrill Lynch International	United Kingdom	42,451,529	44,337,912
UBS AG	Switzerland	63,224,897	69,252,130
<b>Total</b>		<b>555,446,160</b>	<b>587,698,843</b>

(2) Fund launched during the year, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

(4) Fund name and base currency changed during the year, see Note 1, for further details

## Appendix III – Supplementary Information continued

### Total Return Swaps (“TRS”)

All TRS are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS) entered into by the parties. The parties’ exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS.

All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of TRS as a proportion of the Fund’s NAV, as at 28 February 2025 and the income/returns earned for the period ended 28 February 2025. The value of TRS is based on the underlying exposure value on a gross absolute basis.

Fund	Currency	% of NAVs	Total returns earned
Asian Dragon Fund	USD	(0.21)	(1,474,346)
Asian Growth Leaders Fund	USD	(0.09)	(362,591)
China Fund	USD	(0.17)	(1,875,926)
Continental European Flexible Fund	EUR	0.11	6,496,103
Emerging Markets Ex-China Fund	USD	(0.04)	(87,377)
Emerging Markets Fund	USD	0.74	6,307,062
Emerging Markets Sustainable Equity Fund	USD	0.01	15,419
ESG Multi-Asset Fund	EUR	(0.44)	(18,316,020)
European Fund	EUR	0.04	591,766
European Special Situations Fund	EUR	0.05	603,011
Fixed Income Global Opportunities Fund	USD	0.03	2,143,675
Global Allocation Fund	USD	0.12	18,484,728
Global High Yield Bond Fund	USD	(0.06)	(1,063,439)
Sustainable Fixed Income Global Opportunities Fund	EUR	0.03	92,512
Sustainable Global Allocation Fund	USD	0.10	211,888
Sustainable Global Bond Income Fund	USD	0.03	55,193
Systematic Global Equity High Income Fund	USD	0.03	2,238,964
Systematic Global Sustainable Income & Growth Fund	USD	0.16	359,099
US Dollar High Yield Bond Fund	USD	(0.01)	(185,304)
World Financials Fund	USD	0.24	5,457,774
World Real Estate Securities Fund	USD	(0.03)	(53,308)

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

The total returns earned from TRS is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from TRS will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund’s Management Company or any other third parties.

The following table details the underlying exposure value for TRS, analysed by counterparty as at 28 February 2025.

Counterparty	Counterparty’s country of establishment	Underlying exposure
<b>Asian Dragon Fund (in USD)</b>		
HSBC Bank Plc	United Kingdom	14,312,145
J.P. Morgan Securities Plc	United Kingdom	7,122,880
<b>Total</b>		<b>21,435,025</b>
<b>Asian Growth Leaders Fund (in USD)</b>		
HSBC Bank Plc	United Kingdom	6,223,220
J.P. Morgan Securities Plc	United Kingdom	6,173,090
<b>Total</b>		<b>12,396,310</b>



## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Underlying exposure
<b>China Fund (in USD)</b>		
Goldman Sachs International	United States	24,305,467
<b>Total</b>		<b>24,305,467</b>
<b>Continental European Flexible Fund (in EUR)</b>		
HSBC Bank Plc	United Kingdom	16,156,020
J.P. Morgan Securities Plc	United Kingdom	58,845,728
<b>Total</b>		<b>75,001,748</b>
<b>Emerging Markets Ex-China Fund (in USD)</b>		
Goldman Sachs International	United States	1,493,343
HSBC Bank Plc	United Kingdom	4,525,366
J.P. Morgan Securities Plc	United Kingdom	3,779,934
<b>Total</b>		<b>9,798,643</b>
<b>Emerging Markets Fund (in USD)</b>		
Goldman Sachs International	United States	38,636,249
HSBC Bank Plc	United Kingdom	19,757,844
J.P. Morgan Securities Plc	United Kingdom	16,247,029
<b>Total</b>		<b>74,641,122</b>
<b>Emerging Markets Sustainable Equity Fund (in USD)</b>		
J.P. Morgan Securities Plc	United Kingdom	5,565,092
<b>Total</b>		<b>5,565,092</b>
<b>ESG Multi-Asset Fund (in EUR)</b>		
J.P. Morgan Securities Plc	United Kingdom	102,538,159
<b>Total</b>		<b>102,538,159</b>
<b>European Fund (in EUR)</b>		
J.P. Morgan Securities Plc	United Kingdom	28,231,074
<b>Total</b>		<b>28,231,074</b>
<b>European Special Situations Fund (in EUR)</b>		
J.P. Morgan Securities Plc	United Kingdom	22,125,830
<b>Total</b>		<b>22,125,830</b>
<b>Fixed Income Global Opportunities Fund (in USD)</b>		
Barclays Capital Securities Limited	United Kingdom	892,678
BNP Paribas SA	France	67,920,938
Citigroup Global Markets Limited	United Kingdom	238,871
Goldman Sachs International	United States	76,349,972
J.P. Morgan Securities Plc	United Kingdom	38,678,305
Merrill Lynch International	United Kingdom	22,932,339
Morgan Stanley & Co. International Plc	United Kingdom	8,161,009
<b>Total</b>		<b>215,174,112</b>
<b>Global Allocation Fund (in USD)</b>		
Barclays Capital Securities Limited	United Kingdom	6,049,405
BNP Paribas SA	France	139,107,072
Citigroup Global Markets Limited	United Kingdom	473,640,778
J.P. Morgan Securities Plc	United Kingdom	235,652,278
Morgan Stanley & Co. International Plc	United Kingdom	18,772,149
<b>Total</b>		<b>873,221,682</b>
<b>Global High Yield Bond Fund (in USD)</b>		
BNP Paribas SA	France	51,113,475
Morgan Stanley & Co. International Plc	United Kingdom	58,231,085
<b>Total</b>		<b>109,344,560</b>
<b>Sustainable Fixed Income Global Opportunities Fund (in EUR)</b>		
Barclays Capital Securities Limited	United Kingdom	11,825
BNP Paribas SA	France	3,216,814
Goldman Sachs International	United States	3,627,146
HSBC Bank Plc	United Kingdom	699,127
J.P. Morgan Securities Plc	United Kingdom	3,021,587
Morgan Stanley & Co. International Plc	United Kingdom	432,696
<b>Total</b>		<b>11,009,195</b>

## Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Underlying exposure
<b>Sustainable Global Allocation Fund (in USD)</b>		
BNP Paribas SA	France	2,074,465
Citibank NA	United States	3,431,809
J.P. Morgan Securities Plc	United Kingdom	2,756,811
<b>Total</b>		<b>8,263,085</b>
<b>Sustainable Global Bond Income Fund (in USD)</b>		
BNP Paribas SA	France	2,544,951
J.P. Morgan Securities Plc	United Kingdom	235,329
Morgan Stanley & Co. International Plc	United Kingdom	1,160,880
<b>Total</b>		<b>3,941,160</b>
<b>Systematic Global Equity High Income Fund (in USD)</b>		
HSBC Bank Plc	United Kingdom	200,612,889
Merrill Lynch International	United Kingdom	206,523,859
<b>Total</b>		<b>407,136,748</b>
<b>Systematic Global Sustainable Income &amp; Growth Fund (in USD)</b>		
HSBC Bank Plc	United Kingdom	5,332,615
Merrill Lynch International	United Kingdom	5,413,952
<b>Total</b>		<b>10,746,567</b>
<b>US Dollar High Yield Bond Fund (in USD)</b>		
BNP Paribas SA	France	18,888,062
J.P. Morgan Securities Plc	United Kingdom	20,964,358
Morgan Stanley & Co. International Plc	United Kingdom	67,981,330
<b>Total</b>		<b>107,833,750</b>
<b>World Financials Fund (in USD)</b>		
Citibank NA	United States	97,066,586
J.P. Morgan Securities Plc	United Kingdom	72,803,647
<b>Total</b>		<b>169,870,233</b>
<b>World Real Estate Securities Fund (in USD)</b>		
Morgan Stanley & Co. International Plc	United Kingdom	206,660
<b>Total</b>		<b>206,660</b>

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

The following table provides an analysis of the maturity tenor of TRS as at 28 February 2025.

	Maturity Tenor						Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days			
Asian Dragon Fund (in USD)								
Asian Dragon Fund	-	-	7,555,195	13,879,830	-	-	21,435,025	
Asian Growth Leaders Fund (in USD)								
Asian Growth Leaders Fund	-	-	-	12,396,310	-	-	12,396,310	
China Fund (in USD)								
China Fund	-	-	19,525,342	-	4,780,125	-	24,305,467	
Continental European Flexible Fund (in EUR)								
Continental European Flexible Fund	-	-	-	75,001,748	-	-	75,001,748	
Emerging Markets Ex-China Fund (in USD)								
Emerging Markets Ex-China Fund	-	-	1,459,748	7,545,104	793,791	-	9,798,643	
Emerging Markets Fund (in USD)								
Emerging Markets Fund	-	-	54,857,105	19,784,017	-	-	74,641,122	
Emerging Markets Sustainable Equity Fund (in USD)								
Emerging Markets Sustainable Equity Fund	-	-	-	5,565,092	-	-	5,565,092	
ESG Multi-Asset Fund (in EUR)								
ESG Multi-Asset Fund	-	-	-	102,538,159	-	-	102,538,159	
European Fund (in EUR)								
European Fund	-	-	-	28,231,074	-	-	28,231,074	

## Appendix III – Supplementary Information continued

	Maturity Tenor						Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days			
European Special Situations Fund (in EUR)								
European Special Situations Fund	-	-	-	22,125,830	-	-	22,125,830	
Fixed Income Global Opportunities Fund (in USD)								
Fixed Income Global Opportunities Fund	-	110,002,807	7,527,720	84,665,576	12,978,009	-	215,174,112	
Global Allocation Fund (in USD)								
Global Allocation Fund	-	272,695,404	6,298,622	325,864,816	268,362,840	-	873,221,682	
Global High Yield Bond Fund (in USD)								
Global High Yield Bond Fund	-	12,429,566	-	96,914,994	-	-	109,344,560	
Sustainable Fixed Income Global Opportunities Fund (in EUR)								
Sustainable Fixed Income Global Opportunities Fund	-	6,449,822	320,968	3,958,010	280,395	-	11,009,195	
Sustainable Global Allocation Fund (in USD)								
Sustainable Global Allocation Fund	-	3,757,981	-	3,715,865	789,239	-	8,263,085	
Sustainable Global Bond Income Fund (in USD)								
Sustainable Global Bond Income Fund	-	3,941,160	-	-	-	-	3,941,160	
Systematic Global Equity High Income Fund (in USD)								
Systematic Global Equity High Income Fund	-	-	199,659,165	167,824,927	39,652,656	-	407,136,748	
Systematic Global Sustainable Income & Growth Fund (in USD)								
Systematic Global Sustainable Income & Growth Fund	-	-	4,722,398	4,281,970	1,742,199	-	10,746,567	
US Dollar High Yield Bond Fund (in USD)								
US Dollar High Yield Bond Fund	-	50,640,459	-	57,193,291	-	-	107,833,750	
World Financials Fund (in USD)								
World Financials Fund	-	-	-	83,875,598	85,994,635	-	169,870,233	
World Real Estate Securities Fund (in USD)								
World Real Estate Securities Fund	-	-	-	206,660	-	-	206,660	

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily.

### Analysis of collateral currency

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 28 February 2025.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Asian Dragon Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	15,941	-
CAD	-	-	195,174	-
CHF	-	-	4,249,389	-
DKK	-	-	3,330	-
EUR	-	-	14,185,624	-
GBP	-	-	5,748,084	-
ILS	-	-	3,019	-
JPY	-	-	2,523,482	-
NOK	-	-	2,716	-
SEK	-	-	452,227	-
USD	-	-	32,700,772	-
<b>Total Securities lending transactions</b>	-	-	<b>60,079,758</b>	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>OTC FDIs</b>				
USD	360,000	(730,000)	-	-
<b>Total OTC FDIs</b>	<b>360,000</b>	<b>(730,000)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>360,000</b>	<b>(730,000)</b>	<b>60,079,758</b>	<b>-</b>
<b>Asian Growth Leaders Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	67,579	-
CHF	-	-	2,202,191	-
DKK	-	-	14,118	-
EUR	-	-	5,769,824	-
GBP	-	-	2,956,235	-
JPY	-	-	4,745,236	-
NOK	-	-	1,748	-
SEK	-	-	291,057	-
USD	-	-	2,456,334	-
<b>Total</b>	-	-	<b>18,504,322</b>	<b>-</b>
<b>OTC FDIs</b>				
USD	580,000	-	-	-
<b>Total OTC FDIs</b>	<b>580,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>580,000</b>	<b>-</b>	<b>18,504,322</b>	<b>-</b>
<b>Asian High Yield Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	366,578	-

## Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
CAD	-	-	23,957,343	-
DKK	-	-	5,116,525	-
EUR	-	-	80,027,138	-
GBP	-	-	6,194,570	-
JPY	-	-	23,887,423	-
SEK	-	-	51,224	-
USD	-	-	76,507,115	-
<b>Total</b>	-	-	<b>216,107,916</b>	-
<b>Asian Multi-Asset Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	12,733	-
CAD	-	-	199,176	-
CHF	-	-	66,368	-
DKK	-	-	81,126	-
EUR	-	-	2,236,182	-
GBP	-	-	429,060	-
JPY	-	-	3,056,730	-
NOK	-	-	53	-
SEK	-	-	9,363	-
USD	-	-	2,447,974	-
<b>Total</b>	-	-	<b>8,538,765</b>	-
<b>Asian Sustainable Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,337	-
CHF	-	-	35,382	-
DKK	-	-	279	-
EUR	-	-	93,059	-
GBP	-	-	45,988	-
JPY	-	-	84,571	-
NOK	-	-	28	-
SEK	-	-	4,676	-
USD	-	-	39,287	-
<b>Total</b>	-	-	<b>304,607</b>	-
<b>Asian Tiger Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	5,183,950	-
CAD	-	-	32,819,413	-
DKK	-	-	5,635,463	-
EUR	-	-	107,291,929	-
GBP	-	-	15,395,433	-
JPY	-	-	29,505,344	-
SEK	-	-	394,889	-
USD	-	-	73,729,793	-
<b>Total Securities lending transactions</b>	-	-	<b>269,956,214</b>	-
<b>OTC FDIs</b>				
USD	-	-	307,000	-
<b>Total OTC FDIs</b>	-	-	<b>307,000</b>	-
<b>Total</b>	-	-	<b>270,263,214</b>	-
<b>Brown To Green Materials Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	407,856	-
EUR	-	-	1,050,840	-
GBP	-	-	457,378	-
JPY	-	-	85,475	-
NOK	-	-	324	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	-	53,905	-
USD	-	-	938,566	-
<b>Total</b>	-	-	<b>2,994,344</b>	-
<b>China Bond Fund (in CNH)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	196,281	-
CAD	-	-	7,889,243	-
DKK	-	-	2,741,272	-
EUR	-	-	38,903,224	-
GBP	-	-	4,259,407	-
JPY	-	-	13,987,834	-
SEK	-	-	20,422	-
USD	-	-	25,277,487	-
<b>Total</b>	-	-	<b>93,275,170</b>	-
<b>China Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	158,682	-
CAD	-	-	111,401	-
CHF	-	-	5,013,075	-
DKK	-	-	37,426	-
EUR	-	-	18,810,082	-
GBP	-	-	7,446,191	-
ILS	-	-	1,723	-
JPY	-	-	37,618,065	-
NOK	-	-	3,786	-
SEK	-	-	1,230,015	-
USD	-	-	25,488,290	-
<b>Total</b>	-	-	<b>95,918,736</b>	-
<b>Securities lending transactions -</b>				
<b>OTC FDIs</b>	-	(940,000)	-	-
<b>Total OTC FDIs</b>	-	<b>(940,000)</b>	-	-
<b>Total</b>	-	<b>(940,000)</b>	<b>95,918,736</b>	-
<b>China Innovation Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	17,090	-
CHF	-	-	145,047	-
DKK	-	-	3,571	-
EUR	-	-	397,966	-
GBP	-	-	243,279	-
JPY	-	-	1,016,139	-
NOK	-	-	115	-
SEK	-	-	19,171	-
USD	-	-	429,522	-
<b>Total</b>	-	-	<b>2,271,900</b>	-
<b>Circular Economy Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	232,337	-
CHF	-	-	1,263,816	-
DKK	-	-	54,914	-
EUR	-	-	6,555,609	-
GBP	-	-	5,808,975	-
JPY	-	-	22,764,778	-
NOK	-	-	559	-
SEK	-	-	288,593	-
USD	-	-	23,527,583	-
<b>Total</b>	-	-	<b>60,497,164</b>	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Climate Action Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	969	-
CHF	-	-	40,542	-
DKK	-	-	202	-
EUR	-	-	105,832	-
GBP	-	-	50,036	-
JPY	-	-	64,400	-
NOK	-	-	32	-
SEK	-	-	5,358	-
USD	-	-	31,980	-
<b>Total</b>	-	-	<b>299,351</b>	-
<b>Climate Transition Multi-Asset Fund (in EUR)<sup>(4)</sup></b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,814	-
CAD	-	-	37,846	-
CHF	-	-	4,541	-
DKK	-	-	18,837	-
EUR	-	-	630,756	-
GBP	-	-	24,164	-
JPY	-	-	1,586,818	-
NOK	-	-	2	-
SEK	-	-	394	-
USD	-	-	415,266	-
<b>Total</b>	-	-	<b>2,720,438</b>	-
<b>Continental European Flexible Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	85,559	-
CHF	-	-	5,125,630	-
DKK	-	-	17,874	-
EUR	-	-	30,604,412	-
GBP	-	-	23,878,344	-
JPY	-	-	185,398,068	-
NOK	-	-	4,031	-
SEK	-	-	3,451,644	-
USD	-	-	157,605,954	-
<b>Total</b>	-	-	<b>406,171,516</b>	-
<b>OTC FDIs</b>				
EUR	-	(4,870,000)	-	-
<b>Total OTC FDIs</b>	-	<b>(4,870,000)</b>	-	-
<b>Total</b>	-	<b>(4,870,000)</b>	<b>406,171,516</b>	-
<b>Dynamic High Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	345,202	-
CAD	-	-	7,689,350	-
CHF	-	-	1,063,108	-
DKK	-	-	2,810,506	-
EUR	-	-	29,470,920	-
GBP	-	-	4,222,252	-
JPY	-	-	35,096,962	-
NOK	-	-	599	-
SEK	-	-	141,157	-
USD	-	-	29,556,675	-
<b>Total</b>	-	-	<b>110,396,731</b>	-
<b>Emerging Markets Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	4,992,112	-
CAD	-	-	31,753,313	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
DKK	-	-	4,699,264	-
EUR	-	-	116,527,572	-
GBP	-	-	17,678,470	-
JPY	-	-	4,769,571	-
SEK	-	-	368,517	-
USD	-	-	50,660,967	-
<b>Total</b>	-	-	<b>231,449,786</b>	-
<b>Emerging Markets Corporate Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	361,446	-
CAD	-	-	20,403,463	-
DKK	-	-	5,107,645	-
EUR	-	-	84,501,713	-
GBP	-	-	6,525,879	-
JPY	-	-	21,067,796	-
SEK	-	-	38,032	-
USD	-	-	42,737,243	-
<b>Total</b>	-	-	<b>180,743,217</b>	-
<b>Emerging Markets Equity Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	6,741	-
CHF	-	-	757,872	-
DKK	-	-	6,368	-
EUR	-	-	2,336,150	-
GBP	-	-	1,087,741	-
JPY	-	-	1,422,456	-
NOK	-	-	599	-
SEK	-	-	133,098	-
USD	-	-	3,542,422	-
<b>Total</b>	-	-	<b>9,293,447</b>	-
<b>Emerging Markets Ex-China Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	574,536	-
EUR	-	-	1,480,288	-
GBP	-	-	644,297	-
JPY	-	-	120,408	-
NOK	-	-	456	-
SEK	-	-	75,935	-
USD	-	-	135,489	-
<b>Total</b>	-	-	<b>3,031,409</b>	-
<b>OTC FDIs</b>				
USD	-	(800,000)	-	-
<b>Total OTC FDIs</b>	-	<b>(800,000)</b>	-	-
<b>Total</b>	-	<b>(800,000)</b>	<b>3,031,409</b>	-
<b>Emerging Markets Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	191,243	-
CAD	-	-	53,558	-
CHF	-	-	208,231	-
DKK	-	-	298,309	-
EUR	-	-	5,397,820	-
GBP	-	-	4,769,154	-
ILS	-	-	828	-
JPY	-	-	27,322,412	-
NOK	-	-	5	-
SEK	-	-	497,270	-
USD	-	-	46,261,222	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Total</b>				
<b>Securities lending transactions -</b>	-	-	<b>85,000,052</b>	-
OTC FDIs				
USD	-	(5,150,000)	-	-
<b>Total OTC FDIs</b>	-	<b>(5,150,000)</b>	-	-
<b>Total</b>	-	<b>(5,150,000)</b>	<b>85,000,052</b>	-
<b>Emerging Markets Impact Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CAD	-	-	695,457	-
EUR	-	-	5,792,272	-
GBP	-	-	188,735	-
JPY	-	-	3,192,578	-
USD	-	-	3,080,566	-
<b>Total</b>	-	-	<b>12,949,608</b>	-
<b>Emerging Markets Local Currency Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	115,682	-
CAD	-	-	7,235,888	-
DKK	-	-	891	-
EUR	-	-	21,178,113	-
GBP	-	-	4,491,515	-
ILS	-	-	82	-
JPY	-	-	1,846,588	-
NOK	-	-	625	-
USD	-	-	10,886,514	-
<b>Total Securities lending transactions</b>	-	-	<b>45,755,898</b>	-
<b>OTC FDIs</b>				
USD	-	-	18,000	(11,430,152)
<b>Total OTC FDIs</b>	-	-	<b>18,000</b>	<b>(11,430,152)</b>
<b>Total</b>	-	-	<b>45,773,898</b>	<b>(11,430,152)</b>
<b>ESG Global Conservative Income Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	16,564	-
CAD	-	-	963,659	-
CHF	-	-	51,813	-
DKK	-	-	218,642	-
EUR	-	-	4,793,660	-
GBP	-	-	490,293	-
JPY	-	-	1,762,268	-
NOK	-	-	10	-
SEK	-	-	6,368	-
USD	-	-	2,239,453	-
<b>Total</b>	-	-	<b>10,542,730</b>	-
<b>ESG Multi-Asset Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	913,521	-
CAD	-	-	8,556,424	-
CHF	-	-	1,064,406	-
DKK	-	-	1,397,633	-
EUR	-	-	45,216,006	-
GBP	-	-	6,549,359	-
ILS	-	-	4,802	-
JPY	-	-	79,155,210	-
NOK	-	-	920	-
SEK	-	-	129,918	-
USD	-	-	67,091,985	-
<b>Total</b>	-	-	<b>210,080,184</b>	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>OTC FDIs</b>				
EUR	16,116,000	(20,416,217)	2,165,408	-
GBP	-	-	-	(1,437,717)
JPY	437,700	-	-	-
USD	726,284	-	-	-
<b>Total OTC FDIs</b>	<b>17,279,984</b>	<b>(20,416,217)</b>	<b>2,165,408</b>	<b>(1,437,717)</b>
<b>Total</b>	<b>17,279,984</b>	<b>(20,416,217)</b>	<b>212,245,592</b>	<b>(1,437,717)</b>
<b>Euro Bond Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	6,174,191	-
CAD	-	-	17,489,250	-
CHF	-	-	406,425	-
DKK	-	-	1,814,645	-
EUR	-	-	103,601,685	-
GBP	-	-	24,287,633	-
JPY	-	-	29,543,810	-
SEK	-	-	345,480	-
USD	-	-	159,180,816	-
<b>Total Securities lending transactions</b>	-	-	<b>342,843,935</b>	-
<b>OTC FDIs</b>				
EUR	-	-	-	(294,917)
<b>Total OTC FDIs</b>	-	-	-	<b>(294,917)</b>
<b>Total</b>	-	-	<b>342,843,935</b>	<b>(294,917)</b>
<b>Euro Corporate Bond Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	460,350	-
CAD	-	-	24,640,366	-
CHF	-	-	671,241	-
DKK	-	-	5,346,013	-
EUR	-	-	76,424,661	-
GBP	-	-	13,083,012	-
JPY	-	-	19,190,486	-
SEK	-	-	39,859	-
USD	-	-	41,547,880	-
<b>Total</b>	-	-	<b>181,403,868</b>	-
<b>Euro Short Duration Bond Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	3,576,886	-
CAD	-	-	7,199,850	-
DKK	-	-	1,028,672	-
EUR	-	-	36,000,097	-
GBP	-	-	5,784,669	-
SEK	-	-	265,178	-
USD	-	-	63,693,302	-
<b>Total</b>	-	-	<b>117,548,654</b>	-
<b>Euro-Markets Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	3,926,755	-
EUR	-	-	15,819,554	-
GBP	-	-	6,288,735	-
JPY	-	-	5,695,583	-
NOK	-	-	2,440	-
SEK	-	-	1,010,194	-
USD	-	-	51,201,482	-
<b>Total</b>	-	-	<b>83,944,743</b>	-



# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>European Equity Income Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	908,255	-
CHF	-	-	4,579,378	-
DKK	-	-	189,744	-
EUR	-	-	17,084,927	-
GBP	-	-	10,095,173	-
JPY	-	-	63,736,831	-
NOK	-	-	3,635	-
SEK	-	-	797,185	-
USD	-	-	33,708,165	-
<b>Total</b>	-	-	<b>131,103,293</b>	-
<b>European Equity Transition Fund (in EUR)<sup>(4)</sup></b>				
<b>Securities lending transactions</b>				
GBP	-	-	749,092	-
JPY	-	-	926,949	-
USD	-	-	6,566,461	-
<b>Total</b>	-	-	<b>8,242,502</b>	-
<b>European Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	6,639,954	-
EUR	-	-	28,336,745	-
GBP	-	-	9,178,893	-
JPY	-	-	34,997,031	-
NOK	-	-	5,271	-
SEK	-	-	2,035,773	-
USD	-	-	16,632,442	-
<b>Total</b>	-	-	<b>97,826,109</b>	-
<b>OTC FDIs</b>				
EUR	530,000	-	-	-
<b>Total OTC FDIs</b>	<b>530,000</b>	-	-	-
<b>Total</b>	<b>530,000</b>	-	<b>97,826,109</b>	-
<b>European High Yield Bond Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	347,827	-
CAD	-	-	15,127,695	-
CHF	-	-	38,713	-
DKK	-	-	6,024,108	-
EUR	-	-	60,251,074	-
GBP	-	-	4,782,670	-
JPY	-	-	10,044,312	-
SEK	-	-	44,912	-
USD	-	-	30,975,029	-
<b>Total Securities lending transactions</b>	-	-	<b>127,636,340</b>	-
<b>OTC FDIs</b>				
EUR	-	-	276,601	-
<b>Total OTC FDIs</b>	-	-	<b>276,601</b>	-
<b>Total</b>	-	-	<b>127,912,941</b>	-
<b>European Special Situations Fund (in EUR)</b>				
<b>OTC FDIs</b>				
EUR	640,000	-	-	-
<b>Total OTC FDIs</b>	<b>640,000</b>	-	-	-
<b>Total</b>	<b>640,000</b>	-	-	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>European Sustainable Equity Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	68,979	-
EUR	-	-	177,723	-
GBP	-	-	77,354	-
JPY	-	-	14,454	-
NOK	-	-	55	-
SEK	-	-	9,117	-
USD	-	-	16,267	-
<b>Total</b>	-	-	<b>363,949</b>	-
<b>European Value Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	19,729	-
CHF	-	-	1,641,387	-
DKK	-	-	34,084	-
EUR	-	-	9,988,106	-
GBP	-	-	3,403,398	-
JPY	-	-	13,106,523	-
NOK	-	-	1,081	-
SEK	-	-	1,060,380	-
USD	-	-	16,019,722	-
<b>Total</b>	-	-	<b>45,274,410</b>	-
<b>FinTech Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,605	-
CHF	-	-	1,246,211	-
DKK	-	-	65,712	-
EUR	-	-	8,083,227	-
GBP	-	-	2,865,304	-
JPY	-	-	11,836,979	-
NOK	-	-	825	-
SEK	-	-	879,741	-
USD	-	-	16,789,000	-
<b>Total</b>	-	-	<b>41,768,604</b>	-
<b>Fixed Income Global Opportunities Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	4,756,886	-
CAD	-	-	71,804,026	-
CHF	-	-	1,910,475	-
DKK	-	-	10,464,094	-
EUR	-	-	202,181,132	-
GBP	-	-	33,292,471	-
ILS	-	-	5,375	-
JPY	-	-	81,411,418	-
NOK	-	-	74,796	-
SEK	-	-	1,008,589	-
USD	-	-	295,261,481	-
<b>Total</b>	-	-	<b>702,170,743</b>	-
<b>OTC FDIs</b>				
AUD	-	(129,896)	-	-
CZK	701,304	-	-	-
EUR	-	(14,349,850)	-	-
GBP	-	(157,894)	-	-
HUF	-	(83,134)	-	-
JPY	-	(1,586,881)	-	-
MXN	-	(1,500,102)	-	-
NZD	-	(68,111)	-	-
PLN	-	(114,135)	-	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	(12,410)	-	-
USD	113,046,256	(37,120,910)	1,743,100	-
ZAR	303,302	-	-	-
<b>Total OTC FDIs</b>	<b>114,050,862</b>	<b>(55,123,323)</b>	<b>1,743,100</b>	<b>-</b>
<b>Total</b>	<b>114,050,862</b>	<b>(55,123,323)</b>	<b>703,913,843</b>	<b>-</b>
<b>Future Of Transport Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	81,983	-
CHF	-	-	322,490	-
DKK	-	-	17,751	-
EUR	-	-	5,591,448	-
GBP	-	-	3,509,242	-
JPY	-	-	13,590,732	-
NOK	-	-	256	-
SEK	-	-	820,342	-
USD	-	-	23,823,047	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>47,757,291</b>	<b>-</b>
<b>Global Allocation Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	2,735,857	-
CAD	-	-	161,869,685	-
CHF	-	-	12,394,212	-
DKK	-	-	5,777,065	-
EUR	-	-	358,442,012	-
GBP	-	-	80,788,733	-
ILS	-	-	207,684	-
JPY	-	-	264,546,687	-
NOK	-	-	1,535,153	-
SEK	-	-	14,465,413	-
USD	-	-	1,341,452,321	-
<b>Total Securities lending transactions</b>	<b>-</b>	<b>-</b>	<b>2,244,214,822</b>	<b>-</b>
<b>OTC FDIs</b>				
CZK	-	(14,985)	-	-
EUR	-	(31,025,574)	-	-
GBP	-	(1,292,069)	-	-
HUF	-	(24,310)	-	-
JPY	2,567,135	-	-	-
MXN	26,574	-	-	-
PLN	-	(34,078)	-	-
USD	257,164,000	(4,275,787)	2,986,000	(6,561,559)
ZAR	-	(1,805,112)	-	-
<b>Total OTC FDIs</b>	<b>259,757,709</b>	<b>(38,471,915)</b>	<b>2,986,000</b>	<b>(6,561,559)</b>
<b>Total</b>	<b>259,757,709</b>	<b>(38,471,915)</b>	<b>2,247,200,822</b>	<b>(6,561,559)</b>
<b>Global Corporate Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	423,890	-
CAD	-	-	12,792,045	-
CHF	-	-	236,761	-
DKK	-	-	1,067,630	-
EUR	-	-	49,514,746	-
GBP	-	-	6,071,676	-
JPY	-	-	11,098,591	-
SEK	-	-	34,537	-
USD	-	-	26,134,180	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>107,374,056</b>	<b>-</b>

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Global Equity Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	161,770	-
DKK	-	-	33,796	-
EUR	-	-	229,564	-
GBP	-	-	763,084	-
JPY	-	-	9,330,253	-
USD	-	-	3,885,887	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>14,404,354</b>	<b>-</b>
<b>Global Government Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	142,375	-
CAD	-	-	5,500,256	-
CHF	-	-	154,281	-
DKK	-	-	970,555	-
EUR	-	-	48,237,997	-
GBP	-	-	3,354,999	-
JPY	-	-	2,994,444	-
NOK	-	-	299	-
SEK	-	-	68,775	-
USD	-	-	71,664,961	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>133,088,942</b>	<b>-</b>
<b>Global High Yield Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,221,876	-
CAD	-	-	21,277,931	-
CHF	-	-	83,969	-
DKK	-	-	7,429,450	-
EUR	-	-	86,187,689	-
GBP	-	-	7,825,338	-
JPY	-	-	11,959,953	-
SEK	-	-	113,776	-
USD	-	-	40,344,445	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>176,444,427</b>	<b>-</b>
<b>OTC FDIs</b>				
EUR	-	(427,844)	-	-
USD	3,269,000	(5,066,336)	-	-
<b>Total OTC FDIs</b>	<b>3,269,000</b>	<b>(5,494,180)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,269,000</b>	<b>(5,494,180)</b>	<b>176,444,427</b>	<b>-</b>
<b>Global Inflation Linked Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	71,293	-
CAD	-	-	423,515	-
CHF	-	-	17,203	-
DKK	-	-	47,556	-
EUR	-	-	14,952,276	-
GBP	-	-	3,004,630	-
JPY	-	-	1,251,428	-
NOK	-	-	39	-
SEK	-	-	1,358,556	-
USD	-	-	24,715,604	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>45,842,100</b>	<b>-</b>
<b>Global Long-Horizon Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
EUR	-	-	1,585,942	-
GBP	-	-	570,786	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	-	412,090	-
USD	-	-	3,240,837	-
<b>Total</b>	-	-	<b>5,809,655</b>	-
<b>Global Multi-Asset Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	487,500	-
CAD	-	-	18,345,677	-
CHF	-	-	1,283,447	-
DKK	-	-	2,013,570	-
EUR	-	-	53,649,872	-
GBP	-	-	9,298,953	-
JPY	-	-	40,596,263	-
NOK	-	-	421	-
SEK	-	-	231,962	-
USD	-	-	67,643,540	-
<b>Total</b>	-	-	-	-
<b>Securities lending transactions -</b>	-	-	<b>193,551,205</b>	-
<b>OTC FDIs</b>				
EUR	-	(239,292)	-	-
USD	4,787,027	(770,000)	-	-
<b>Total OTC FDIs</b>	<b>4,787,027</b>	<b>(1,009,292)</b>	-	-
<b>Total</b>	<b>4,787,027</b>	<b>(1,009,292)</b>	<b>193,551,205</b>	-
<b>Impact Bond Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
CAD	-	-	38,997	-
DKK	-	-	169	-
EUR	-	-	938,831	-
GBP	-	-	38,402	-
JPY	-	-	279,528	-
USD	-	-	765,636	-
<b>Total</b>	-	-	<b>2,061,563</b>	-
<b>Japan Flexible Equity Fund (in JPY)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	16,692,209	-
CHF	-	-	1,948,589,912	-
DKK	-	-	3,487,178	-
EUR	-	-	5,707,041,743	-
GBP	-	-	2,617,292,263	-
JPY	-	-	4,441,924,704	-
NOK	-	-	1,417,324	-
SEK	-	-	243,384,841	-
USD	-	-	10,957,196,190	-
<b>Total</b>	-	-	<b>25,937,026,364</b>	-
<b>Japan Small &amp; MidCap Opportunities Fund (in JPY)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	7,536,075	-
CHF	-	-	219,423,600	-
DKK	-	-	1,574,365	-
EUR	-	-	875,860,545	-
GBP	-	-	412,710,615	-
JPY	-	-	1,988,697,990	-
NOK	-	-	145,387	-
SEK	-	-	65,496,585	-
USD	-	-	3,231,940,738	-
<b>Total</b>	-	-	<b>6,803,385,900</b>	-
<b>Latin American Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	23,910	-
CAD	-	-	182,055	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
DKK	-	-	4,995	-
EUR	-	-	5,097,288	-
GBP	-	-	1,631,117	-
ILS	-	-	2,816	-
JPY	-	-	10,530,386	-
SEK	-	-	930,563	-
USD	-	-	28,533,404	-
<b>Total</b>	-	-	<b>46,936,534</b>	-
<b>Natural Resources Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	45,821	-
CHF	-	-	500,356	-
DKK	-	-	9,572	-
EUR	-	-	5,807,982	-
GBP	-	-	3,544,954	-
JPY	-	-	5,613,663	-
NOK	-	-	307	-
SEK	-	-	1,093,417	-
USD	-	-	33,841,868	-
<b>Total</b>	-	-	<b>50,457,940</b>	-
<b>Next Generation Health Care Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	6,917	-
CHF	-	-	15,550	-
DKK	-	-	1,445	-
EUR	-	-	377,672	-
GBP	-	-	168,037	-
JPY	-	-	402,174	-
NOK	-	-	12	-
SEK	-	-	87,229	-
USD	-	-	833,490	-
<b>Total</b>	-	-	<b>1,892,526</b>	-
<b>Next Generation Technology Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	905,228	-
CHF	-	-	11,422,321	-
DKK	-	-	201,604	-
EUR	-	-	44,722,659	-
GBP	-	-	22,143,908	-
JPY	-	-	59,649,181	-
NOK	-	-	8,103	-
SEK	-	-	3,739,548	-
USD	-	-	73,210,047	-
<b>Total</b>	-	-	<b>216,002,599</b>	-
<b>Nutrition Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	621	-
CAD	-	-	163,554	-
CHF	-	-	138,360	-
DKK	-	-	130	-
EUR	-	-	1,424,094	-
GBP	-	-	1,164,754	-
ILS	-	-	2,530	-
JPY	-	-	3,241,524	-
NOK	-	-	32	-
SEK	-	-	72,690	-
USD	-	-	19,653,651	-
<b>Total</b>	-	-	<b>25,861,940</b>	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Sustainable Asian Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	34,004	-
CAD	-	-	1,310,792	-
DKK	-	-	331,569	-
EUR	-	-	6,157,444	-
GBP	-	-	895,564	-
JPY	-	-	1,584,779	-
SEK	-	-	2,469	-
USD	-	-	3,678,665	-
<b>Total</b>	-	-	<b>13,995,286</b>	-
<b>Sustainable Emerging Markets Blended Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	8,600	-
CAD	-	-	410,412	-
CHF	-	-	285	-
DKK	-	-	88,784	-
EUR	-	-	1,749,455	-
GBP	-	-	203,877	-
JPY	-	-	103,771	-
NOK	-	-	1	-
SEK	-	-	661	-
USD	-	-	785,612	-
<b>Total</b>	-	-	<b>3,351,458</b>	-
<b>Sustainable Emerging Markets Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	184,914	-
CAD	-	-	7,044,573	-
DKK	-	-	1,392,287	-
EUR	-	-	27,545,027	-
GBP	-	-	4,429,611	-
JPY	-	-	2,448,047	-
SEK	-	-	10,358	-
USD	-	-	14,471,177	-
<b>Total</b>	-	-	<b>57,525,994</b>	-
<b>Sustainable Emerging Markets Corporate Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	9,066	-
CAD	-	-	515,560	-
DKK	-	-	141,601	-
EUR	-	-	2,411,904	-
GBP	-	-	145,751	-
JPY	-	-	536,585	-
SEK	-	-	1,056	-
USD	-	-	1,219,578	-
<b>Total</b>	-	-	<b>4,981,101</b>	-
<b>Sustainable Emerging Markets Local Currency Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	113,584	-
CAD	-	-	4,984,035	-
DKK	-	-	1,013,216	-
EUR	-	-	16,523,100	-
GBP	-	-	2,589,522	-
JPY	-	-	2,146,946	-
SEK	-	-	7,554	-
USD	-	-	7,769,414	-
<b>Total Securities lending transactions</b>	-	-	<b>35,147,371</b>	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>OTC FDIs</b>				
USD	-	-	353,000	(3,629,494)
<b>Total OTC FDIs</b>	-	-	<b>353,000</b>	<b>(3,629,494)</b>
<b>Total</b>	-	-	<b>35,500,371</b>	<b>(3,629,494)</b>
<b>Sustainable Fixed Income Global Opportunities Fund (in EUR)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	28,804	-
CAD	-	-	2,922,472	-
CHF	-	-	27,398	-
DKK	-	-	605	-
EUR	-	-	4,791,336	-
GBP	-	-	1,284,216	-
ILS	-	-	131	-
JPY	-	-	1,227,773	-
NOK	-	-	1,313	-
SEK	-	-	23,011	-
USD	-	-	5,302,429	-
<b>Total</b>	-	-	<b>15,609,488</b>	-
<b>OTC FDIs</b>				
AUD	-	(5,490)	-	-
CZK	25,895	-	-	-
EUR	2,979,000	(662,010)	320,000	(428,705)
GBP	-	(10,261)	-	-
HUF	-	(4,073)	-	-
JPY	-	(69,710)	-	-
MXN	-	(79,839)	-	-
PLN	-	(4,459)	-	-
SEK	-	(594)	-	-
USD	1,536,225	(288,194)	-	(23,678)
ZAR	13,074	-	-	-
<b>Total OTC FDIs</b>	<b>4,554,194</b>	<b>(1,124,630)</b>	<b>320,000</b>	<b>(452,383)</b>
<b>Total</b>	<b>4,554,194</b>	<b>(1,124,630)</b>	<b>15,929,488</b>	<b>(452,383)</b>
<b>Sustainable Global Allocation Fund(in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,446	-
CAD	-	-	50,046	-
EUR	-	-	103,777	-
GBP	-	-	52,261	-
USD	-	-	67,527	-
<b>Total</b>	-	-	<b>275,057</b>	-
<b>OTC FDIs</b>				
EUR	-	(354,814)	-	-
GBP	-	(7,227)	-	-
JPY	38,433	-	-	-
MXN	-	(13,442)	-	-
USD	850,000	(167,676)	-	-
<b>Total OTC FDIs</b>	<b>888,433</b>	<b>(543,159)</b>	-	-
<b>Total</b>	<b>888,433</b>	<b>(543,159)</b>	<b>275,057</b>	-
<b>Sustainable Global Bond Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	18,374	-
CAD	-	-	786,533	-
CHF	-	-	21,799	-
DKK	-	-	231,896	-
EUR	-	-	3,035,888	-
GBP	-	-	298,318	-
JPY	-	-	848,023	-

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	-	1,733	-
USD	-	-	1,438,412	-
<b>Total</b>				
<b>Securities lending transactions -</b>			<b>6,680,976</b>	
<b>OTC FDIs</b>				
CZK	-	(67)	-	-
EUR	-	(13,130)	-	-
HUF	-	(425)	-	-
MXN	-	(24,464)	-	-
PLN	-	(421)	-	-
USD	255,000	(80,050)	-	-
ZAR	2,731	-	-	-
<b>Total OTC FDIs</b>	<b>257,731</b>	<b>(118,557)</b>		
<b>Total</b>	<b>257,731</b>	<b>(118,557)</b>	<b>6,680,976</b>	
<b>Sustainable Global Dynamic Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	39,485	-
CAD	-	-	70,773	-
CHF	-	-	937,637	-
DKK	-	-	8,249	-
EUR	-	-	2,471,846	-
GBP	-	-	1,247,950	-
ILS	-	-	1,095	-
JPY	-	-	2,473,890	-
NOK	-	-	744	-
SEK	-	-	123,924	-
USD	-	-	7,217,654	-
<b>Total</b>			<b>14,593,247</b>	
<b>Sustainable Global Infrastructure Fund (in USD)</b>				
<b>Securities lending transactions</b>				
EUR	-	-	13,881	-
GBP	-	-	91,410	-
JPY	-	-	554,108	-
USD	-	-	230,154	-
<b>Total</b>			<b>889,553</b>	
<b>Sustainable World Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	485,522	-
CAD	-	-	15,871,259	-
CHF	-	-	97,412	-
DKK	-	-	698,357	-
EUR	-	-	31,434,861	-
GBP	-	-	4,349,534	-
JPY	-	-	6,016,878	-
NOK	-	-	79,796	-
SEK	-	-	28,916	-
USD	-	-	21,388,280	-
<b>Total Securities lending transactions</b>			<b>80,450,815</b>	
<b>OTC FDIs</b>				
USD	-	-	963,000	(281,298)
<b>Total OTC FDIs</b>			<b>963,000</b>	<b>(281,298)</b>
<b>Total</b>			<b>81,413,815</b>	<b>(281,298)</b>
<b>Swiss Small &amp; MidCap Opportunities Fund (in CHF)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	53,128	-
CHF	-	-	206,825	-
DKK	-	-	14,532	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
EUR	-	-	16,357,165	-
GBP	-	-	2,193,541	-
JPY	-	-	70,409,058	-
NOK	-	-	138	-
SEK	-	-	869,159	-
USD	-	-	27,113,610	-
<b>Total</b>			<b>117,217,156</b>	
<b>Systematic China Environmental Tech Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	11,546	-
EUR	-	-	29,749	-
GBP	-	-	12,948	-
JPY	-	-	2,423	-
NOK	-	-	9	-
SEK	-	-	1,526	-
USD	-	-	2,723	-
<b>Total</b>			<b>60,924</b>	
<b>Systematic ESG Multi Allocation Credit Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	85,904	-
CAD	-	-	488,369	-
CHF	-	-	20,840	-
EUR	-	-	1,626,346	-
GBP	-	-	570,473	-
JPY	-	-	1,543,051	-
SEK	-	-	5,627	-
USD	-	-	1,848,690	-
<b>Total</b>			<b>6,189,300</b>	
<b>Systematic Global Equity High Income Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,204,933	-
CAD	-	-	1,858,848	-
CHF	-	-	9,802,662	-
DKK	-	-	251,723	-
EUR	-	-	45,573,175	-
GBP	-	-	23,628,538	-
ILS	-	-	28,750	-
JPY	-	-	121,589,389	-
NOK	-	-	4,548	-
SEK	-	-	949,232	-
USD	-	-	383,845,915	-
<b>Total</b>			<b>588,737,713</b>	
<b>Securities lending transactions -</b>				
<b>OTC FDIs</b>				
USD	6,510,000	(274,000)	-	-
<b>Total OTC FDIs</b>	<b>6,510,000</b>	<b>(274,000)</b>		
<b>Total</b>	<b>6,510,000</b>	<b>(274,000)</b>	<b>588,737,713</b>	
<b>Systematic Global Sustainable Income &amp; Growth Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	175,243	-
EUR	-	-	576,634	-
GBP	-	-	230,287	-
JPY	-	-	63,924	-
NOK	-	-	113	-
SEK	-	-	18,903	-
USD	-	-	603,745	-
<b>Total</b>			<b>1,668,849</b>	

# Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>Systematic Sustainable Global SmallCap Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	175,611	-
CAD	-	-	292,303	-
CHF	-	-	519,261	-
DKK	-	-	52,755	-
EUR	-	-	5,254,395	-
GBP	-	-	3,459,205	-
ILS	-	-	4,521	-
JPY	-	-	13,904,520	-
NOK	-	-	342	-
SEK	-	-	870,242	-
USD	-	-	51,639,343	-
<b>Total</b>	-	-	<b>76,172,498</b>	-
<b>United Kingdom Fund (in GBP)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	124,479	-
EUR	-	-	804,111	-
GBP	-	-	270,039	-
JPY	-	-	131,171	-
USD	-	-	2,202,195	-
<b>Total</b>	-	-	<b>3,531,995</b>	-
<b>US Basic Value Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	95,304	-
CAD	-	-	922,396	-
CHF	-	-	193,701	-
DKK	-	-	169,752	-
EUR	-	-	4,508,146	-
GBP	-	-	1,560,233	-
ILS	-	-	14,266	-
JPY	-	-	5,551,057	-
NOK	-	-	51	-
SEK	-	-	602,224	-
USD	-	-	97,923,013	-
<b>Total</b>	-	-	<b>111,540,143</b>	-
<b>US Dollar Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	23,471	-
CAD	-	-	2,901,556	-
DKK	-	-	119,569	-
EUR	-	-	9,981,949	-
GBP	-	-	2,661,600	-
ILS	-	-	4,021	-
JPY	-	-	603,958	-
NOK	-	-	30,726	-
SEK	-	-	895,553	-
USD	-	-	15,371,292	-
<b>Total Securities lending transactions</b>	-	-	<b>32,593,695</b>	-
<b>OTC FDIs</b>				
USD	-	-	-	(7,450)
<b>Total OTC FDIs</b>	-	-	-	<b>(7,450)</b>
<b>Total</b>	-	-	<b>32,593,695</b>	<b>(7,450)</b>
<b>US Dollar High Yield Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	529,910	-
CAD	-	-	14,187,361	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
CHF	-	-	16,381	-
DKK	-	-	4,230,134	-
EUR	-	-	58,096,328	-
GBP	-	-	3,974,670	-
ILS	-	-	310	-
JPY	-	-	14,059,914	-
SEK	-	-	53,799	-
USD	-	-	292,786,262	-
<b>Total</b>	-	-	<b>387,935,069</b>	-
<b>Securities lending transactions -</b>				
<b>OTC FDIs</b>				
EUR	-	(61,419)	-	-
USD	4,977,000	(9,029,822)	-	-
<b>Total OTC FDIs</b>	<b>4,977,000</b>	<b>(9,091,241)</b>	-	-
<b>Total</b>	<b>4,977,000</b>	<b>(9,091,241)</b>	<b>387,935,069</b>	-
<b>US Dollar Short Duration Bond Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	117,677	-
CAD	-	-	695,716	-
CHF	-	-	1,514,585	-
DKK	-	-	160,445	-
EUR	-	-	35,909,734	-
GBP	-	-	12,742,671	-
JPY	-	-	8,981,739	-
SEK	-	-	7,600,503	-
USD	-	-	224,770,157	-
<b>Total</b>	-	-	<b>292,493,227</b>	-
<b>US Flexible Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	162,029	-
CAD	-	-	1,423,214	-
DKK	-	-	33,850	-
EUR	-	-	229,932	-
GBP	-	-	969,545	-
ILS	-	-	22,012	-
JPY	-	-	9,345,196	-
USD	-	-	126,081,336	-
<b>Total</b>	-	-	<b>138,267,114</b>	-
<b>US Growth Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	21,584	-
CAD	-	-	69,183	-
DKK	-	-	4,509	-
EUR	-	-	30,630	-
GBP	-	-	111,793	-
ILS	-	-	1,070	-
JPY	-	-	1,244,899	-
USD	-	-	6,445,909	-
<b>Total</b>	-	-	<b>7,929,577</b>	-
<b>US Mid-Cap Value Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	90,855	-
CAD	-	-	611,638	-
CHF	-	-	74,873	-
DKK	-	-	43,238	-
EUR	-	-	3,774,961	-
GBP	-	-	1,735,271	-
ILS	-	-	9,460	-
JPY	-	-	7,941,398	-



## Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
NOK	-	-	15	-
SEK	-	-	606,751	-
USD	-	-	64,560,939	-
<b>Total</b>	-	-	<b>79,449,399</b>	-
<b>US Sustainable Equity Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CHF	-	-	2,431	-
DKK	-	-	3,106	-
EUR	-	-	38,847	-
GBP	-	-	927	-
SEK	-	-	155	-
USD	-	-	198,228	-
<b>Total</b>	-	-	<b>243,694</b>	-
<b>World Energy Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	324,560	-
CHF	-	-	4,688,157	-
DKK	-	-	68,213	-
EUR	-	-	25,817,940	-
GBP	-	-	22,824,561	-
JPY	-	-	59,781,692	-
NOK	-	-	3,028	-
SEK	-	-	2,370,399	-
USD	-	-	128,715,172	-
<b>Total</b>	-	-	<b>244,593,722</b>	-
<b>World Financials Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	38,808	-
CAD	-	-	1,633,707	-
CHF	-	-	566,631	-
DKK	-	-	36,390	-
EUR	-	-	20,487,464	-
GBP	-	-	6,057,501	-
ILS	-	-	25,268	-
JPY	-	-	32,821,339	-
NOK	-	-	141	-
SEK	-	-	2,222,427	-
USD	-	-	176,028,300	-
<b>Total</b>	-	-	<b>239,917,976</b>	-
<b>OTC FDIs</b>				
USD	-	(580,000)	-	-
<b>Total OTC FDIs</b>	-	<b>(580,000)</b>	-	-
<b>Total</b>	-	<b>(580,000)</b>	<b>239,917,976</b>	-
<b>World Gold Fund (in USD)</b>				
<b>Securities lending transactions</b>				
CAD	-	-	41,175	-
CHF	-	-	448	-
DKK	-	-	573	-
EUR	-	-	22,479,527	-
GBP	-	-	12,520,128	-
ILS	-	-	637	-
JPY	-	-	52,356,194	-
SEK	-	-	3,411,821	-
USD	-	-	106,605,274	-
<b>Total</b>	-	-	<b>197,415,777</b>	-
<b>World Healthscience Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	1,055,693	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
CAD	-	-	3,328,049	-
CHF	-	-	6,921,428	-
DKK	-	-	292,145	-
EUR	-	-	45,732,424	-
GBP	-	-	19,103,947	-
ILS	-	-	51,473	-
JPY	-	-	97,398,605	-
NOK	-	-	1,675	-
SEK	-	-	959,334	-
USD	-	-	706,650,946	-
<b>Total</b>	-	-	<b>881,495,719</b>	-
<b>World Mining Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	245,524	-
CAD	-	-	533,764	-
CHF	-	-	5,636,944	-
DKK	-	-	71,218	-
EUR	-	-	18,014,581	-
GBP	-	-	34,371,860	-
ILS	-	-	8,255	-
JPY	-	-	70,446,262	-
NOK	-	-	4,213	-
SEK	-	-	1,145,108	-
USD	-	-	198,723,337	-
<b>Total</b>	-	-	<b>329,201,066</b>	-
<b>World Real Estate Securities Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	37,075	-
CHF	-	-	650,848	-
DKK	-	-	30,468	-
EUR	-	-	2,230,697	-
GBP	-	-	990,986	-
JPY	-	-	3,376,781	-
NOK	-	-	503	-
SEK	-	-	153,097	-
USD	-	-	4,357,860	-
<b>Total</b>	-	-	<b>11,828,315</b>	-
<b>World Technology Fund (in USD)</b>				
<b>Securities lending transactions</b>				
AUD	-	-	785,608	-
CAD	-	-	2,561,708	-
CHF	-	-	32,066,604	-
DKK	-	-	164,122	-
EUR	-	-	97,081,077	-
GBP	-	-	44,748,764	-
ILS	-	-	39,620	-
JPY	-	-	56,912,143	-
NOK	-	-	23,006	-
SEK	-	-	4,183,005	-
USD	-	-	349,133,186	-
<b>Total</b>	-	-	<b>587,698,843</b>	-

(2) Fund launched during the year, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

(4) Fund name and base currency changed during the year, see Note 1, for further details

### Reuse of collateral received

As at 28 February 2025, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the

## Appendix III – Supplementary Information continued

Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The following table summarises the returns earned by the Funds during the period ended 28 February 2025 from the reinvestment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the period ended 28 February 2025. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money Market Fund	Total Return %
Institutional Cash Series plc	
- BlackRock ICS Euro Liquid Environmentally Aware Fund	3.52

Money Market Fund	Total Return %
- BlackRock ICS US Dollar Liquid Environmentally Aware Fund	5.00

### Analysis of collateral currency, type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS), as at 28 February 2025.

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Asian Dragon Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	60,079,758	60,079,758
Total	-	-	-	-	-	60,079,758	60,079,758
Asian Growth Leaders Fund (in USD)							
Collateral received - securities lending							
Investment grade	-	-	-	84,461	843,350	-	927,811
Recognised equity index	-	-	-	-	-	17,576,511	17,576,511
Total	-	-	-	84,461	843,350	17,576,511	18,504,322
Asian High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	518,396	177,955	6,423,354	8,232,542	175,455,810	-	190,808,057
Recognised equity index	-	-	-	-	-	25,299,859	25,299,859
Total	518,396	177,955	6,423,354	8,232,542	175,455,810	25,299,859	216,107,916
Asian Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	87,470	86,341	154,248	6,172,412	-	6,500,471
Recognised equity index	-	-	-	-	-	2,038,294	2,038,294
Total	-	87,470	86,341	154,248	6,172,412	2,038,294	8,538,765
Asian Sustainable Equity Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	304,607	304,607
Total	-	-	-	-	-	304,607	304,607

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Asian Tiger Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	592,920	150,264	6,495,772	8,160,724	222,538,612	-	237,938,292
Recognised equity index	-	-	-	-	-	32,017,922	32,017,922
Total	592,920	150,264	6,495,772	8,160,724	222,538,612	32,017,922	269,956,214
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	307,000	-	307,000
Total	-	-	-	-	307,000	-	307,000
Brown To Green Materials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	35,965	110,714	-	146,679
Recognised equity index	-	-	-	-	-	2,847,665	2,847,665
Total	-	-	-	35,965	110,714	2,847,665	2,994,344
China Bond Fund (in CNH)							
Collateral received - securities lending							
Fixed Income							
Investment grade	277,586	14,239	3,116,105	3,095,135	86,180,958	-	92,684,023
Recognised equity index	-	-	-	-	-	591,147	591,147
Total	277,586	14,239	3,116,105	3,095,135	86,180,958	591,147	93,275,170
China Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	562,958	402,026	-	19,966,180	-	20,931,164
Recognised equity index	-	-	-	-	-	74,987,572	74,987,572
Total	-	562,958	402,026	-	19,966,180	74,987,572	95,918,736
China Innovation Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	2,271,900	2,271,900
Total	-	-	-	-	-	2,271,900	2,271,900
Circular Economy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	177,732	-	1,257,812	15,274,336	-	16,709,880
Recognised equity index	-	-	-	-	-	43,787,284	43,787,284
Total	-	177,732	-	1,257,812	15,274,336	43,787,284	60,497,164
Climate Action Equity Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	299,351	299,351
Total	-	-	-	-	-	299,351	299,351
Climate Transition Multi-Asset Fund (in EUR) <sup>(4)</sup>							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	100,730	12,436	2,441,024	-	2,554,190
Recognised equity index	-	-	-	-	-	166,248	166,248
Total	-	-	100,730	12,436	2,441,024	166,248	2,720,438
Continental European Flexible Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	8,424,499	1,050,448	351,358	168,879,249	-	178,705,554
Recognised equity index	-	-	-	-	-	227,465,962	227,465,962
Total	-	8,424,499	1,050,448	351,358	168,879,249	227,465,962	406,171,516

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Dynamic High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	11,257	1,236,413	3,444,655	2,059,277	63,670,023	-	70,421,625
Recognised equity index	-	-	-	-	-	39,975,106	39,975,106
Total	11,257	1,236,413	3,444,655	2,059,277	63,670,023	39,975,106	110,396,731
Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	1,282,134	107,163	5,139,428	8,064,336	186,770,576	-	201,363,637
Recognised equity index	-	-	-	-	-	30,086,149	30,086,149
Total	1,282,134	107,163	5,139,428	8,064,336	186,770,576	30,086,149	231,449,786
Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	829,246	282,609	6,747,181	5,495,709	152,198,109	-	165,552,854
Recognised equity index	-	-	-	-	-	15,190,363	15,190,363
Total	829,246	282,609	6,747,181	5,495,709	152,198,109	15,190,363	180,743,217
Emerging Markets Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	31,914	74,288	2,912,645	-	3,018,847
Recognised equity index	-	-	-	-	-	6,274,600	6,274,600
Total	-	-	31,914	74,288	2,912,645	6,274,600	9,293,447
Emerging Markets Ex-China Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	3,031,409	3,031,409
Total	-	-	-	-	-	3,031,409	3,031,409
Emerging Markets Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	542,083	3,096	1,603,741	29,144,810	-	31,293,730
Recognised equity index	-	-	-	-	-	53,706,322	53,706,322
Total	-	542,083	3,096	1,603,741	29,144,810	53,706,322	85,000,052
Emerging Markets Impact Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	102,468	659,001	338,580	11,849,559	-	12,949,608
Recognised equity index	-	-	-	-	-	-	-
Total	-	102,468	659,001	338,580	11,849,559	-	12,949,608
Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	111,580	177,939	1,137,239	2,213,965	37,925,167	-	41,565,890
Recognised equity index	-	-	-	-	-	4,190,008	4,190,008
Total	111,580	177,939	1,137,239	2,213,965	37,925,167	4,190,008	45,755,898
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(11,430,152)	-	-	(11,430,152)
Total	-	-	-	(11,430,152)	-	-	(11,430,152)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	18,000	-	18,000
Total	-	-	-	-	18,000	-	18,000

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
ESG Global Conservative Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	7,447	68,572	467,263	317,039	8,392,868	-	9,253,189
Recognised equity index	-	-	-	-	-	1,289,541	1,289,541
Total	7,447	68,572	467,263	317,039	8,392,868	1,289,541	10,542,730
ESG Multi-Asset Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	29,776	1,638,415	4,973,145	3,306,452	144,437,897	-	154,385,685
Recognised equity index	-	-	-	-	-	55,694,499	55,694,499
Total	29,776	1,638,415	4,973,145	3,306,452	144,437,897	55,694,499	210,080,184
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(1,437,717)	-	(1,437,717)
Total	-	-	-	-	(1,437,717)	-	(1,437,717)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	2,165,408	-	2,165,408
Total	-	-	-	-	2,165,408	-	2,165,408
Euro Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	201,669	3,385,467	14,234,040	156,444,977	-	174,266,153
Recognised equity index	-	-	-	-	-	168,577,782	168,577,782
Total	-	201,669	3,385,467	14,234,040	156,444,977	168,577,782	342,843,935
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(294,917)	-	(294,917)
Total	-	-	-	-	(294,917)	-	(294,917)
Euro Corporate Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	273,718	6,083,564	7,272,672	142,237,938	-	155,867,892
Recognised equity index	-	-	-	-	-	25,535,976	25,535,976
Total	-	273,718	6,083,564	7,272,672	142,237,938	25,535,976	181,403,868
Euro Short Duration Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	5,612	53,010	1,272,753	1,644,649	51,694,105	-	54,670,129
Recognised equity index	-	-	-	-	-	62,878,525	62,878,525
Total	5,612	53,010	1,272,753	1,644,649	51,694,105	62,878,525	117,548,654
Euro-Markets Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	222,424	11,066	951,973	18,308,196	-	19,493,659
Recognised equity index	-	-	-	-	-	64,451,084	64,451,084
Total	-	222,424	11,066	951,973	18,308,196	64,451,084	83,944,743
European Equity Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	535,667	240,640	15,450,721	-	16,227,028
Recognised equity index	-	-	-	-	-	114,876,265	114,876,265
Total	-	-	535,667	240,640	15,450,721	114,876,265	131,103,293

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
European Equity Transition Fund (in EUR) <sup>(4)</sup>							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	8,242,502	8,242,502
Total	-	-	-	-	-	8,242,502	8,242,502
European Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	771,304	1,113,150	-	42,552,988	-	44,437,442
Recognised equity index	-	-	-	-	-	53,388,667	53,388,667
Total	-	771,304	1,113,150	-	42,552,988	53,388,667	97,826,109
European High Yield Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	36,386	114,082	6,902,760	4,920,295	105,491,602	-	117,465,125
Recognised equity index	-	-	-	-	-	10,171,215	10,171,215
Total	36,386	114,082	6,902,760	4,920,295	105,491,602	10,171,215	127,636,340
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	276,601	-	-	276,601
Total	-	-	-	276,601	-	-	276,601
European Sustainable Equity Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	363,949	363,949
Total	-	-	-	-	-	363,949	363,949
European Value Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	490,431	170,471	32,103	12,773,049	-	13,466,054
Recognised equity index	-	-	-	-	-	31,808,356	31,808,356
Total	-	490,431	170,471	32,103	12,773,049	31,808,356	45,274,410
FinTech Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	518,192	121,177	1,477	12,059,997	-	12,700,843
Recognised equity index	-	-	-	-	-	29,067,761	29,067,761
Total	-	518,192	121,177	1,477	12,059,997	29,067,761	41,768,604
Fixed Income Global Opportunities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	246,859	606,556	12,439,756	15,414,094	313,838,925	-	342,546,190
Recognised equity index	-	-	-	-	-	359,624,553	359,624,553
Total	246,859	606,556	12,439,756	15,414,094	313,838,925	359,624,553	702,170,743
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	296,900	1,446,200	-	1,743,100
Total	-	-	-	296,900	1,446,200	-	1,743,100
Future Of Transport Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	968	270,323	905,173	19,641,691	-	20,818,155
Recognised equity index	-	-	-	-	-	26,939,136	26,939,136
Total	-	968	270,323	905,173	19,641,691	26,939,136	47,757,291



# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	91,665	693,099	17,295,712	19,684,410	315,004,862	-	352,769,748
Recognised equity index	-	-	-	-	-	1,891,445,074	1,891,445,074
Total	91,665	693,099	17,295,712	19,684,410	315,004,862	1,891,445,074	2,244,214,822
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(898,256)	(5,663,303)	-	(6,561,559)
Total	-	-	-	(898,256)	(5,663,303)	-	(6,561,559)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	2,655,000	331,000	-	2,986,000
Total	-	-	-	2,655,000	331,000	-	2,986,000
Global Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	16,342	311,751	3,227,342	2,907,407	77,816,081	-	84,278,923
Recognised equity index	-	-	-	-	-	23,095,133	23,095,133
Total	16,342	311,751	3,227,342	2,907,407	77,816,081	23,095,133	107,374,056
Global Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	6,153	18,941	-	25,094
Recognised equity index	-	-	-	-	-	14,379,260	14,379,260
Total	-	-	-	6,153	18,941	14,379,260	14,404,354
Global Government Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	48,856	794,201	1,359,156	1,860,310	49,815,402	-	53,877,925
Recognised equity index	-	-	-	-	-	79,211,017	79,211,017
Total	48,856	794,201	1,359,156	1,860,310	49,815,402	79,211,017	133,088,942
Global High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	126,639	342,245	9,730,980	6,184,392	139,167,241	-	155,551,497
Recognised equity index	-	-	-	-	-	20,892,930	20,892,930
Total	126,639	342,245	9,730,980	6,184,392	139,167,241	20,892,930	176,444,427
Global Inflation Linked Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	92,434	48,850	442,180	5,294,201	-	5,877,665
Recognised equity index	-	-	-	-	-	39,964,435	39,964,435
Total	-	92,434	48,850	442,180	5,294,201	39,964,435	45,842,100
Global Long-Horizon Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	5,809,655	5,809,655
Total	-	-	-	-	-	5,809,655	5,809,655
Global Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	204,249	782,765	3,589,230	4,166,058	104,993,183	-	113,735,485
Recognised equity index	-	-	-	-	-	79,815,720	79,815,720
Total	204,249	782,765	3,589,230	4,166,058	104,993,183	79,815,720	193,551,205

## Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Impact Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	21,106	6,382	34,499	37,608	1,774,487	-	1,874,082
Recognised equity index	-	-	-	-	-	187,481	187,481
Total	21,106	6,382	34,499	37,608	1,774,487	187,481	2,061,563
Japan Flexible Equity Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	2,787,669	112,313,623	5,645,523,889	-	5,760,625,181
Recognised equity index	-	-	-	-	-	20,176,401,183	20,176,401,183
Total	-	-	2,787,669	112,313,623	5,645,523,889	20,176,401,183	25,937,026,364
Japan Small & MidCap Opportunities Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	84,624,656	-	39,922,876	2,811,484,371	-	2,936,031,903
Recognised equity index	-	-	-	-	-	3,867,353,997	3,867,353,997
Total	-	84,624,656	-	39,922,876	2,811,484,371	3,867,353,997	6,803,385,900
Latin American Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	249,588	243,627	101,862	11,629,377	-	12,224,454
Recognised equity index	-	-	-	-	-	34,712,080	34,712,080
Total	-	249,588	243,627	101,862	11,629,377	34,712,080	46,936,534
Natural Resources Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	606,036	6,051,314	-	6,657,350
Recognised equity index	-	-	-	-	-	43,800,590	43,800,590
Total	-	-	-	606,036	6,051,314	43,800,590	50,457,940
Next Generation Health Care Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	1,892,526	1,892,526
Total	-	-	-	-	-	1,892,526	1,892,526
Next Generation Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	202,018	-	86,451	7,607,130	-	7,895,599
Recognised equity index	-	-	-	-	-	208,107,000	208,107,000
Total	-	202,018	-	86,451	7,607,130	208,107,000	216,002,599
Nutrition Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,418	69,974	297,062	5,061,112	-	5,440,566
Recognised equity index	-	-	-	-	-	20,421,374	20,421,374
Total	-	12,418	69,974	297,062	5,061,112	20,421,374	25,861,940
Sustainable Asian Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	57,087	2,924	348,489	586,831	12,995,020	-	13,990,351
Recognised equity index	-	-	-	-	-	4,935	4,935
Total	57,087	2,924	348,489	586,831	12,995,020	4,935	13,995,286

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Sustainable Emerging Markets Blended Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,645	163,530	150,697	2,794,312	-	3,121,184
Recognised equity index	-	-	-	-	-	230,274	230,274
Total	-	12,645	163,530	150,697	2,794,312	230,274	3,351,458
Sustainable Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	371,841	27,184	1,485,714	2,455,317	51,232,662	-	55,572,718
Recognised equity index	-	-	-	-	-	1,953,276	1,953,276
Total	371,841	27,184	1,485,714	2,455,317	51,232,662	1,953,276	57,525,994
Sustainable Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	21,689	285,756	199,453	4,292,853	-	4,799,751
Recognised equity index	-	-	-	-	-	181,350	181,350
Total	-	21,689	285,756	199,453	4,292,853	181,350	4,981,101
Sustainable Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	97,546	1,662,758	1,564,542	31,822,525	-	35,147,371
Recognised equity index	-	-	-	-	-	-	-
Total	-	97,546	1,662,758	1,564,542	31,822,525	-	35,147,371
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(3,629,494)	-	-	(3,629,494)
Total	-	-	-	(3,629,494)	-	-	(3,629,494)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	353,000	-	353,000
Total	-	-	-	-	353,000	-	353,000
Sustainable Fixed Income Global Opportunities Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	6,952	32,833	113,850	487,577	9,133,678	-	9,774,890
Recognised equity index	-	-	-	-	-	5,834,598	5,834,598
Total	6,952	32,833	113,850	487,577	9,133,678	5,834,598	15,609,488
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(452,383)	-	(452,383)
Total	-	-	-	-	(452,383)	-	(452,383)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	320,000	-	320,000
Total	-	-	-	-	320,000	-	320,000
Sustainable Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	360	19,456	255,241	-	275,057
Recognised equity index	-	-	-	-	-	-	-
Total	-	-	360	19,456	255,241	-	275,057

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Sustainable Global Bond Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	10,086	299,817	212,293	4,945,003	-	5,467,199
Recognised equity index	-	-	-	-	-	1,213,777	1,213,777
Total	-	10,086	299,817	212,293	4,945,003	1,213,777	6,680,976
Sustainable Global Dynamic Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	14,593,247	14,593,247
Total	-	-	-	-	-	14,593,247	14,593,247
Sustainable Global Infrastructure Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	17,879	2,282	45,985	808,500	-	874,646
Recognised equity index	-	-	-	-	-	14,907	14,907
Total	-	17,879	2,282	45,985	808,500	14,907	889,553
Sustainable World Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	19,543	502,492	1,284,503	2,312,208	41,930,301	-	46,049,047
Recognised equity index	-	-	-	-	-	34,401,768	34,401,768
Total	19,543	502,492	1,284,503	2,312,208	41,930,301	34,401,768	80,450,815
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(281,298)	-	(281,298)
Total	-	-	-	-	(281,298)	-	(281,298)
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	963,000	-	963,000
Total	-	-	-	-	963,000	-	963,000
Swiss Small & MidCap Opportunities Fund (in CHF)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	1,711,171	2,028,398	414,478	92,993,158	-	97,147,205
Recognised equity index	-	-	-	-	-	20,069,951	20,069,951
Total	-	1,711,171	2,028,398	414,478	92,993,158	20,069,951	117,217,156
Systematic China Environmental Tech Fund (in USD)							
Collateral received - securities lending							
Recognised equity index							
	-	-	-	-	-	60,924	60,924
Total	-	-	-	-	-	60,924	60,924
Systematic ESG Multi Allocation Credit Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,263	81,241	177,264	5,252,386	-	5,523,154
Recognised equity index	-	-	-	-	-	666,146	666,146
Total	-	12,263	81,241	177,264	5,252,386	666,146	6,189,300
Systematic Global Equity High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	851,123	358,721	4,860,105	43,509,289	-	49,579,238
Recognised equity index	-	-	-	-	-	539,158,475	539,158,475
Total	-	851,123	358,721	4,860,105	43,509,289	539,158,475	588,737,713

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
Systematic Global Sustainable Income & Growth Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	1,668,849	1,668,849
Total	-	-	-	-	-	1,668,849	1,668,849
Systematic Sustainable Global SmallCap Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	106,829	12,333	534,097	11,456,210	-	12,109,469
Recognised equity index	-	-	-	-	-	64,063,029	64,063,029
Total	-	106,829	12,333	534,097	11,456,210	64,063,029	76,172,498
United Kingdom Fund (in GBP)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	3,531,995	3,531,995
Total	-	-	-	-	-	3,531,995	3,531,995
US Basic Value Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	6,211	1,159,489	-	1,165,700
Recognised equity index	-	-	-	-	-	110,374,443	110,374,443
Total	-	-	-	6,211	1,159,489	110,374,443	111,540,143
US Dollar Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	35,027	21,294	256,311	489,267	9,642,398	-	10,444,297
Recognised equity index	-	-	-	-	-	22,149,398	22,149,398
Total	35,027	21,294	256,311	489,267	9,642,398	22,149,398	32,593,695
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(7,450)	-	(7,450)
Total	-	-	-	-	(7,450)	-	(7,450)
US Dollar High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	248,572	283,133	5,969,068	3,880,987	102,734,085	-	113,115,845
Recognised equity index	-	-	-	-	-	274,819,224	274,819,224
Total	248,572	283,133	5,969,068	3,880,987	102,734,085	274,819,224	387,935,069
US Dollar Short Duration Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	7,109	208,626	1,705,971	123,584,005	-	125,505,711
Recognised equity index	-	-	-	-	-	166,987,516	166,987,516
Total	-	7,109	208,626	1,705,971	123,584,005	166,987,516	292,493,227
US Flexible Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	138,267,114	138,267,114
Total	-	-	-	-	-	138,267,114	138,267,114
US Growth Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	7,929,577	7,929,577
Total	-	-	-	-	-	7,929,577	7,929,577

# Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor					Open transactions	Total
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
US Mid-Cap Value Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	6,478	120,465	3,538	3,515,678	-	3,646,159
Recognised equity index	-	-	-	-	-	75,803,240	75,803,240
Total	-	6,478	120,465	3,538	3,515,678	75,803,240	79,449,399
US Sustainable Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	-	17,652	-	17,652
Recognised equity index	-	-	-	-	-	226,042	226,042
Total	-	-	-	-	17,652	226,042	243,694
World Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	141,267	443,401	8,451,196	101,340,237	-	110,376,101
Recognised equity index	-	-	-	-	-	134,217,621	134,217,621
Total	-	141,267	443,401	8,451,196	101,340,237	134,217,621	244,593,722
World Financials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	1,445,178	808,853	47,318,082	-	49,572,113
Recognised equity index	-	-	-	-	-	190,345,863	190,345,863
Total	-	-	1,445,178	808,853	47,318,082	190,345,863	239,917,976
World Gold Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	393,795	1,535,672	5,846,545	91,777,894	-	99,553,906
Recognised equity index	-	-	-	-	-	97,861,871	97,861,871
Total	-	393,795	1,535,672	5,846,545	91,777,894	97,861,871	197,415,777
World Healthscience Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	1,039,825	735,355	12,644,972	77,146,432	-	91,566,584
Recognised equity index	-	-	-	-	-	789,929,135	789,929,135
Total	-	1,039,825	735,355	12,644,972	77,146,432	789,929,135	881,495,719
World Mining Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	212,191	1,736	9,269,421	98,984,856	-	108,468,204
Recognised equity index	-	-	-	-	-	220,732,862	220,732,862
Total	-	212,191	1,736	9,269,421	98,984,856	220,732,862	329,201,066
World Real Estate Securities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	65,096	-	13,261	1,216,772	-	1,295,129
Recognised equity index	-	-	-	-	-	10,533,186	10,533,186
Total	-	65,096	-	13,261	1,216,772	10,533,186	11,828,315
World Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	1,374,115	48,431,700	-	49,805,815
Recognised equity index	-	-	-	-	-	537,893,028	537,893,028
Total	-	-	-	1,374,115	48,431,700	537,893,028	587,698,843

(2) Fund launched during the year, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.



## Appendix III – Supplementary Information continued

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

### Safekeeping of collateral received

As at 28 February 2025, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Fund's Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

Depositary	Non-cash collateral received
	Securities lending
<b>Asian High Yield Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	132,129,209
<b>Asian Multi-Asset Income Fund (in USD)</b>	
Euroclear Bank SA/NV	3,000,587
<b>Asian Tiger Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	179,706,410
<b>China Bond Fund (in CNH)</b>	
Euroclear Bank SA/NV	483,567,515
<b>Climate Transition Multi-Asset Fund (in EUR)</b>	
Euroclear Bank SA/NV	181,114
<b>Dynamic High Income Fund (in USD)</b>	
Euroclear Bank SA/NV	40,920,314
<b>Emerging Markets Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	191,134,316
<b>Emerging Markets Corporate Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	125,564,805
<b>Emerging Markets Impact Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	6,559,269
<b>Emerging Markets Local Currency Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	36,464,122
<b>ESG Global Conservative Income Fund (in EUR)</b>	
Euroclear Bank SA/NV	6,674,019
<b>ESG Multi-Asset Fund (in EUR)</b>	
Euroclear Bank SA/NV	36,687,080
<b>Euro Bond Fund (in EUR)</b>	
Euroclear Bank SA/NV	148,343,125
<b>Euro Corporate Bond Fund (in EUR)</b>	
Euroclear Bank SA/NV	133,318,329
<b>Euro Short Duration Bond Fund (in EUR)</b>	
Euroclear Bank SA/NV	45,780,442

Depositary	Non-cash collateral received
	Securities lending
<b>European High Yield Bond Fund (in EUR)</b>	
Euroclear Bank SA/NV	97,176,327
<b>Fixed Income Global Opportunities Fund (in USD)</b>	
Euroclear Bank SA/NV	299,972,525
<b>Global Allocation Fund (in USD)</b>	
Euroclear Bank SA/NV	116,357,597
<b>Global Corporate Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	68,462,753
<b>Global Government Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	44,648,132
<b>Global High Yield Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	134,756,280
<b>Global Inflation Linked Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	2,829,077
<b>Global Multi-Asset Income Fund (in USD)</b>	
Euroclear Bank SA/NV	72,591,419
<b>Impact Bond Fund (in EUR)</b>	
Euroclear Bank SA/NV	1,053,324
<b>Sustainable Asian Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	10,259,299
<b>Sustainable Emerging Markets Blended Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	2,652,117
<b>Sustainable Emerging Markets Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	48,882,476
<b>Sustainable Emerging Markets Corporate Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	3,658,552
<b>Sustainable Emerging Markets Local Currency Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	28,958,328
<b>Sustainable Fixed Income Global Opportunities Fund (in EUR)</b>	
Euroclear Bank SA/NV	7,657,027
<b>Sustainable Global Allocation Fund (in USD)</b>	
Euroclear Bank SA/NV	275,473
<b>Sustainable Global Bond Income Fund (in USD)</b>	
Euroclear Bank SA/NV	4,352,187
<b>Sustainable World Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	42,783,635
<b>Systematic ESG Multi Allocation Credit Fund (in USD)</b>	
Euroclear Bank SA/NV	2,996,584
<b>US Dollar Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	9,544,166
<b>US Dollar High Yield Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	89,522,676

## Appendix III – Supplementary Information continued

Depository	Non-cash collateral received
	Securities lending
<b>US Dollar Short Duration Bond Fund (in USD)</b>	
Euroclear Bank SA/NV	3,823,509

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

### Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS) as at 28 February 2025.

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian Dragon Fund (in USD)</b>		
Apple Inc	2,269,977	0.33
NVIDIA Corp	2,147,120	0.31
Microsoft Corp	2,135,186	0.31
Siemens AG	2,135,186	0.31
Broadcom Inc	2,135,183	0.31
Alphabet Inc	1,878,428	0.27
Rolls-Royce Holdings PLC	1,805,345	0.26
ASML Holding NV	1,805,343	0.26
SAP SE	1,805,341	0.26
Sika AG	1,805,338	0.26

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian Growth Leaders Fund (in USD)</b>		
Rolls-Royce Holdings PLC	1,161,935	0.27
ASML Holding NV	1,161,934	0.27
SAP SE	1,161,933	0.27
Sika AG	1,161,931	0.27
Safran SA	1,161,931	0.27
Alcon AG	823,925	0.20
Glencore PLC	729,146	0.17
Siemens Healthineers AG	668,821	0.16
Danone SA	587,294	0.14
Apple Inc	571,619	0.14

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian High Yield Bond Fund (in USD)</b>		
Canadian Government Bond	9,200,298	0.64
Japan Government Ten Year Bond	8,508,690	0.59
Japanese Government CPI Linked Bond	7,367,675	0.51
Ireland Government Bond	6,325,958	0.44
Spain Government Bond	5,863,444	0.41
France Treasury Bill BTF	4,904,805	0.34
Landeskreditbank Baden-Wuerttemberg Foerderbank	4,678,859	0.32

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian Multi-Asset Income Fund (in USD)</b>		
Japan Government Ten Year Bond	227,629	0.21
Japan Government Thirty Year Bond	227,629	0.21
United States Treasury Note/Bond	227,629	0.21
United Kingdom Gilt	158,572	0.15
French Republic Government Bond OAT	148,902	0.14
Canadian Government Bond	143,040	0.13
Japan Government Two Year Bond	139,270	0.13

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian Sustainable Equity Fund (in USD)</b>		
Sika AG	18,668	0.20
SAP SE	18,668	0.20
Rolls-Royce Holdings PLC	18,668	0.20
ASML Holding NV	18,668	0.20
Safran SA	18,668	0.20
Alcon Inc	13,238	0.14
Glencore PLC	11,715	0.12
Apple Inc	11,315	0.12
Siemens Healthineers AG	10,746	0.11
Danone SA	9,436	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Asian Tiger Bond Fund (in USD)</b>		
Canadian Government Bond	10,515,971	0.51
France Treasury Bill BTF	5,402,088	0.26
Kingdom of Belgium Government Bond	5,026,312	0.25
Japan Government Thirty Year Bond	5,004,331	0.24

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Brown To Green Materials Fund (in USD)</b>		
SAP SE	215,196	0.27
Rolls-Royce Holdings PLC	215,196	0.27
ASML Holding NV	215,196	0.27
Sika AG	215,195	0.27
Safran SA	215,195	0.27
Alcon Inc	152,595	0.19
Glencore PLC	135,041	0.17
Siemens Healthineers AG	123,869	0.16
Danone SA	108,770	0.14
Koninklijke Ahold Delhaize NV	90,575	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>China Bond Fund (in CNH)</b>		
Canadian Government Bond	4,929,317	0.03
France Treasury Bill BTF	2,627,889	0.02
Kingdom of Belgium Government Bond	2,445,039	0.02
Japan Government Thirty Year Bond	2,429,487	0.02

# Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>China Fund (in USD)</b>		
Rolls-Royce Holdings PLC	2,516,174	0.23
ASML Holding NV	2,516,172	0.23
SAP SE	2,516,170	0.23
Sika AG	2,516,165	0.23
Safran SA	2,516,164	0.23
Japan Government Five Year Bond	2,043,300	0.18
Republic of Austria Government Bond	2,043,296	0.18
Apple Inc	1,937,835	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>China Innovation Fund (in USD)</b>		
Apple Inc	144,565	0.57
Sanrio Co Ltd	100,672	0.39
Rolls-Royce Holdings PLC	76,531	0.30
ASML Holding NV	76,531	0.30
Safran SA	76,530	0.30
SAP SE	76,530	0.30
Sika AG	76,530	0.30
Pentair PLC	75,758	0.30
Alcon AG	54,268	0.21
Glencore PLC	48,025	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Circular Economy Fund (in USD)</b>		
Apple Inc	3,450,299	0.34
Japan Government Ten Year Bond	2,448,604	0.25
United Kingdom Inflation-Linked Gilt	2,448,479	0.24
Broadcom Inc	1,704,426	0.17
Japan Government Two Year Bond	1,611,719	0.16
NVIDIA Corp	1,531,931	0.15
Microsoft Corp	1,504,460	0.15
Siemens AG	1,429,326	0.14

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Climate Action Equity Fund (in USD)</b>		
Safran SA	21,391	0.48
Rolls-Royce Holdings PLC	21,391	0.48
ASML Holding NV	21,391	0.48
SAP SE	21,391	0.48
Sika AG	21,391	0.48
Alcon AG	15,168	0.34
Glencore PLC	13,424	0.30
Siemens Healthineers AG	12,313	0.28
Danone SA	10,812	0.24
Koninklijke Ahold Delhaize NV	9,003	0.20

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Climate Transition Multi-Asset Fund (in EUR)</b>		
Japan Government Five Year Bond	414,421	0.81
Republic of Austria Government Bond	414,420	0.81
United States Treasury Note/Bond	298,308	0.59
Canadian Government Bond	33,552	0.07
Kingdom of Belgium Government Bond	16,642	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Continental European Flexible Fund (in EUR)</b>		
Japan Government Two Year Bond	24,011,987	0.41
Japan Government Thirty Year Bond	17,788,814	0.30
GSK PLC	13,378,883	0.23
NVIDIA Corp	13,358,197	0.23
ConocoPhillips	13,218,377	0.23
CRH PLC	13,218,350	0.23
Dollar Tree Inc	10,881,748	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Dynamic High Income Fund (in USD)</b>		
Canadian Government Bond	3,087,584	0.11
Japan Government Two Year Bond	2,693,123	0.10
Japan Government Thirty Year Bond	1,995,148	0.07
France Treasury Bill BTF	1,645,032	0.06
Apple Inc	1,623,589	0.06
Kingdom of Belgium Government Bond	1,531,503	0.06
Kreditanstalt fuer Wiederaufbau	1,227,958	0.05

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Bond Fund (in USD)</b>		
Canadian Government Bond	8,800,762	0.69
United States Treasury Inflation Indexed Bonds	7,443,819	0.58
Ireland Government Bond	6,238,503	0.49
French Republic Government Bond OAT	6,060,403	0.48
United Kingdom Gilt	5,480,328	0.43
Republic of Germany	5,315,495	0.42
Canadian Government Real Return Bond	4,746,448	0.37
France Treasury Bill BTF	4,501,793	0.35
United States Treasury Note/Bond	4,279,914	0.34
Kingdom of Belgium Government Bond	4,185,692	0.33

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Corporate Bond Fund (in USD)</b>		
Canadian Government Bond	9,180,009	0.91
France Treasury Bill BTF	4,893,894	0.49
Kingdom of Belgium Government Bond	4,553,466	0.45
Bundesrepublik Deutschland Bundesanleihe	4,381,977	0.44
Ireland Government Bond	4,034,876	0.40
Japan Government Ten Year Bond	3,898,697	0.39
Japan Government Thirty Year Bond	3,898,695	0.39
Japan Government Twenty Year Bond	3,898,663	0.39

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Equity Income Fund (in USD)</b>		
ASML Holding NV	397,826	0.27
Rolls-Royce Holdings PLC	397,826	0.27
Sika AG	397,825	0.27
SAP SE	397,825	0.27
Safran SA	397,824	0.27
United States Treasury	282,331	0.19
Alcon AG	282,097	0.19
Glencore PLC	249,647	0.17

## Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Ex-China Fund (in USD)</b>		
ASML Holding NV	303,141	0.14
Rolls-Royce Holdings PLC	303,141	0.14
Sika AG	303,140	0.14
SAP SE	303,140	0.14
Safran SA	303,140	0.14
Alcon AG	214,956	0.10
Glencore PLC	190,229	0.09
Siemens Healthineers AG	174,491	0.08
Danone SA	153,221	0.07
Koninklijke Ahold Delhaize NV	127,590	0.06

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Fund (in USD)</b>		
Japan Government Ten Year Bond	3,044,232	0.36
United Kingdom Inflation-Linked Gilt	3,044,077	0.36
Tesla Inc	2,434,035	0.29
Japan Government Two Year Bond	2,003,772	0.24
NVIDIA Corp	1,962,745	0.23
Dexcom Inc	1,834,273	0.22
Targa Resources Corp	1,834,254	0.22
Mastercard Inc	1,834,145	0.22

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Impact Bond Fund (in USD)</b>		
Ireland Government Bond	892,991	0.81
Spain Government Bond	833,553	0.76
Province of Quebec Canada	643,325	0.58
Japan Government Ten Year Bond	631,614	0.57
Province of Ontario Canada	593,237	0.54
Bpifrance SACA	568,201	0.52
Japanese Government CPI Linked Bond	546,914	0.50

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Emerging Markets Local Currency Bond Fund (in USD)</b>		
United States Treasury Inflation Indexed Bonds	3,584,545	0.23
French Republic Government Bond OAT	2,918,366	0.19
Ireland Government Bond	1,501,006	0.10
Spain Government Bond	1,401,099	0.09
Bundesrepublik Deutschland Bundesanleihe	1,099,451	0.07
Province of Quebec Canada	1,081,348	0.07

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>ESG Global Conservative Income Fund (in EUR)</b>		
Canadian Government Bond	273,361	0.12
United Kingdom Inflation-Linked Gilt	199,165	0.09
Japan Government Ten Year Bond	198,177	0.09
Ireland Government Bond	195,817	0.09
United States Treasury Inflation Indexed Bonds	193,796	0.09
Spain Government Bond	173,481	0.08
Japanese Government CPI Linked Bond	171,602	0.08

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>ESG Multi-Asset Fund (in EUR)</b>		
Japan Government Five Year Bond	17,445,254	0.42
Republic of Austria Government Bond	17,445,217	0.42
United States Treasury Note/Bond	12,557,437	0.31
France Treasury Bill BTF	3,432,407	0.08
Canadian Government Bond	2,506,953	0.06
Province of Ontario Canada	1,553,819	0.04
Canadian Treasury Bill	1,524,334	0.04

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Euro Bond Fund (in EUR)</b>		
Apple Inc	14,441,927	0.77
NVIDIA Corp	10,862,635	0.58
Boston Scientific Corp	10,814,133	0.57
Bundesschatzanweisungen	10,506,133	0.56
Meta Platforms Inc	8,850,761	0.47
ConocoPhillips	8,726,858	0.46
Intuit Inc	7,569,461	0.40
United States Treasury Inflation Indexed Bonds	6,775,490	0.36
Japan Treasury Discount Bill	6,429,730	0.34
Tenet Healthcare Corp	6,325,622	0.34

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Euro Corporate Bond Fund (in EUR)</b>		
Canadian Government Bond	9,620,909	0.40
United States Treasury Inflation Indexed Bonds	6,393,563	0.27
Bundesrepublik Deutschland Bundesanleihe	5,260,181	0.22
French Republic Government Bond OAT	5,205,335	0.22
France Treasury Bill BTF	5,130,915	0.21
Canadian Government Real Return Bond	4,076,767	0.17
Kreditanstalt fuer Wiederaufbau	3,826,316	0.16
Denmark Government Bond	3,724,585	0.16

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Euro Short Duration Bond Fund (in EUR)</b>		
Bundesschatzanweisungen	7,033,384	0.41
Meta Platforms Inc	5,932,851	0.34
Apple Inc	5,932,794	0.34
Boston Scientific Corp	5,932,780	0.34
NVIDIA Corp	5,932,503	0.34
ConocoPhillips	5,849,797	0.34
Intuit Inc	5,073,969	0.29
Tenet Healthcare Corp	4,240,198	0.25
Agilent Technologies Inc	3,872,198	0.22
Australia Government Bond	3,189,648	0.19

# Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Euro-Markets Fund (in EUR)</b>		
NVIDIA Corp	3,867,429	0.22
Microsoft Corp	3,712,153	0.21
Apple Inc	3,712,126	0.21
Broadcom Inc	3,050,588	0.17
Siemens AG	2,199,227	0.13
United States Treasury	2,163,001	0.12
Alphabet Inc	1,934,768	0.11
GSK PLC	1,726,187	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European Equity Income Fund (in EUR)</b>		
Apple Inc	8,136,493	0.52
Sanrio Co Ltd	5,349,939	0.34
Pentair PLC	4,025,925	0.26
Japan Government Five Year Bond	2,722,533	0.17
Republic of Austria Government Bond	2,722,527	0.17
Caterpillar Inc	2,544,137	0.16
Fuji Media Holdings Inc	2,455,929	0.16
Rolls-Royce Holdings PLC	2,416,204	0.15

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European Equity Transition Fund (in EUR)</b>		
ConocoPhillips	749,318	0.25
CRH PLC	749,317	0.25
NVIDIA Corp	749,313	0.25
GSK PLC	749,092	0.25
Dollar Tree Inc	616,860	0.21
Johnson & Johnson	608,059	0.20
Amazon.com Inc	574,846	0.19
S&P Global Inc	440,640	0.15
Booking Holdings Inc	399,516	0.13
Coca-Cola Europacific Partners PLC	271,527	0.09

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European Fund (in EUR)</b>		
Japan Government Five Year Bond	5,657,600	0.39
Republic of Austria Government Bond	5,657,588	0.39
United States Treasury Note/Bond	4,072,451	0.28
Rolls-Royce Holdings PLC	3,503,419	0.24
ASML Holding NV	3,503,416	0.24
SAP SE	3,503,412	0.24
Sika AG	3,503,406	0.24
Safran SA	3,503,405	0.24

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European High Yield Bond Fund (in EUR)</b>		
Canadian Government Bond	10,840,711	1.62
France Treasury Bill BTF	5,777,307	0.87
Kreditanstalt fuer Wiederaufbau	4,311,442	0.65
Denmark Government Bond	4,197,103	0.63
Republic of Austria Government Bond	3,045,889	0.46
French Republic Government Bond OAT	2,641,146	0.40

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European Sustainable Equity Fund (in EUR)</b>		
Rolls-Royce Holdings PLC	36,395	0.53
Safran SA	36,395	0.53
Sika AG	36,395	0.53
SAP SE	36,395	0.53
ASML Holding NV	36,395	0.53
Alcon Inc	25,808	0.38
Glencore PLC	22,839	0.34
Siemens Healthineers AG	20,949	0.31
Danone SA	18,396	0.27
Koninklijke Ahold Delhaize NV	15,318	0.23

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>European Value Fund (in EUR)</b>		
Broadcom Inc	1,901,430	0.22
Japan Government Two Year Bond	1,397,855	0.16
Meta Platforms Inc	1,239,179	0.14
Ferrari NV	1,239,173	0.14
NatWest Group PLC	1,144,163	0.13
Japan Government Thirty Year Bond	1,035,574	0.12
NU Holdings Ltd/Cayman Islands	984,870	0.11
NVIDIA Corp	951,305	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>FinTech Fund (in USD)</b>		
Japan Government Two Year Bond	1,476,980	0.72
Broadcom Inc	1,442,385	0.70
NVIDIA Corp	1,192,280	0.58
Japan Government Thirty Year Bond	1,094,192	0.53
Meta Platforms Inc	1,041,910	0.51
Ferrari NV	1,041,905	0.51
NatWest Group PLC	962,020	0.47

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Fixed Income Global Opportunities Fund (in USD)</b>		
Canadian Government Bond	19,068,151	0.25
United States Treasury Inflation Indexed Bonds	12,843,464	0.17
Hess Corp	12,841,032	0.17
French Republic Government Bond OAT	10,456,538	0.14
Republic of Germany	10,403,298	0.14
France Treasury Bill BTF	10,011,755	0.13
NiSource Inc	9,628,442	0.13
Northrop Grumman Corp	9,628,428	0.13
Old Dominion Freight Line Inc	9,628,419	0.13
Align Technology Inc	9,628,407	0.13

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Future Of Transport Fund (in USD)</b>		
Broadcom Inc	1,684,999	0.23
Japan Government Ten Year Bond	1,635,531	0.22
United Kingdom Inflation-Linked Gilt	1,635,447	0.22
Japan Government Five Year Bond	1,373,921	0.19
Republic of Austria Government Bond	1,373,918	0.19
Meta Platforms Inc	1,096,473	0.15



## Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Allocation Fund (in USD)</b>		
ASML Holding NV	74,172,756	0.48
Apple Inc	71,178,493	0.47
Hess Corp	54,388,820	0.36
On Holding AG	42,791,649	0.28
Reddit Inc	42,791,463	0.28
Recruit Holdings Co Ltd	42,071,604	0.28
NVIDIA Corp	41,665,427	0.27
Celestica Inc	38,194,476	0.25
AMETEK Inc	30,773,141	0.20
Anheuser-Busch InBev SA/NV	27,960,119	0.18

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Corporate Bond Fund (in USD)</b>		
Kingdom of Belgium Government Bond	3,986,458	0.25
Finland Government Bond	3,577,218	0.22
Ireland Government Bond	2,735,668	0.17
United Kingdom Gilt	1,988,172	0.12
Province of Quebec Canada	1,952,091	0.12
Canadian Government Bond	1,949,978	0.12
Province of Ontario Canada	1,800,106	0.11
Bpifrance SACA	1,735,381	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Equity Income Fund (in USD)</b>		
Apple Inc	1,381,552	0.15
Sanrio Co Ltd	952,885	0.10
Pentair PLC	717,063	0.08
Caterpillar Inc	453,140	0.05
Fuji Media Holdings Inc	437,429	0.05
Arista Networks Inc	297,087	0.03
Ibiden Co Ltd	294,899	0.03
Food & Life Cos Ltd	230,452	0.03
Square Enix Holdings Co Ltd	193,736	0.02
Neurocrine Biosciences Inc	180,575	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Government Bond Fund (in USD)</b>		
ASML Holding NV	6,216,679	0.74
Applied Optoelectronics Inc	4,675,892	0.55
Vodafone Group PLC	4,675,891	0.55
FormFactor Inc	4,675,872	0.55
ROBLOX Corp	4,675,861	0.55
CRH PLC	4,675,840	0.55
Coca-Cola Europacific Partners PLC	4,675,833	0.55
Rheinmetall AG	4,675,227	0.55
DT Midstream Inc	3,768,694	0.45
Vinci SA	3,642,344	0.43

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global High Yield Bond Fund (in USD)</b>		
Kreditanstalt fuer Wiederaufbau	3,289,785	0.17
Denmark Government Bond	3,202,319	0.17
Republic of Germany	3,160,594	0.17
Republic of Austria Government Bond	2,293,767	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Inflation Linked Bond Fund (in USD)</b>		
Anheuser-Busch InBev SA/NV	3,319,944	1.97
ASML Holding NV	3,319,873	1.97
Apple Inc	3,097,226	1.84
Boston Scientific Corp	2,923,412	1.73
Applied Materials Inc	2,923,410	1.73
Amazon.com Inc	2,923,409	1.73
Comfort Systems USA Inc	2,336,845	1.39
HEICO Corp	2,085,428	1.24
Autodesk Inc	1,893,952	1.12
Informa PLC	1,603,154	0.95

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Long-Horizon Equity Fund (in USD)</b>		
Broadcom Inc	580,965	0.04
Meta Platforms Inc	580,963	0.04
Ferrari NV	580,960	0.04
NatWest Group PLC	536,416	0.04
NU Holdings Ltd/Cayman Islands	461,735	0.03
Stellantis NV	423,515	0.03
Investor AB	412,090	0.03
Palantir Technologies Inc	392,331	0.03
Moncler SpA	369,818	0.03
Nordea Bank Abp	367,419	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Multi-Asset Income Fund (in USD)</b>		
Apple Inc	1,890,417	0.05
Canadian Government Bond	1,511,691	0.04
Japan Government Twenty Year Bond	1,221,070	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Global Unconstrained Equity Fund (in USD)</b>		
Meta Platforms Inc	206,176	0.19
Apple Inc	206,169	0.19
Microsoft Corp	206,167	0.19
NVIDIA Corp	206,166	0.19
CrowdStrike Holdings Inc	203,880	0.19
UnitedHealth Group Inc	196,714	0.18
GE Vernova Inc	181,024	0.17
United States Treasury Note/Bond	167,869	0.16
Trane Technologies PLC	125,978	0.12
Home Depot Inc/The	124,787	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Impact Bond Fund (in EUR)</b>		
Japan Government Ten Year Bond	143,773	0.18
Japanese Government CPI Linked Bond	124,493	0.15
Ireland Government Bond	102,694	0.13
French Republic Government Bond OAT	67,121	0.08
Kingdom of Belgium Government Bond	51,609	0.06
Republic of Germany	49,574	0.06



# Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Japan Flexible Equity Fund (in JPY)</b>		
Rolls-Royce Holdings PLC	941,998,830	1.04
ASML Holding NV	941,998,094	1.04
SAP SE	941,997,129	1.04
Sika AG	941,995,458	1.04
Safran SA	941,995,088	1.04

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Japan Small &amp; MidCap Opportunities Fund (in JPY)</b>		
Japan Government Two Year Bond	241,202,031	0.99
Apple Inc	178,892,200	0.73
Japan Government Thirty Year Bond	178,689,840	0.73

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Latin American Fund (in USD)</b>		
Hess Corp	1,925,741	0.35
Meta Platforms Inc	1,629,315	0.30
Broadcom Inc	1,370,660	0.25
Ferrari NV	1,311,897	0.24
Japan Government Five Year Bond	1,238,235	0.23
Republic of Austria Government Bond	1,238,233	0.23
NatWest Group PLC	1,211,312	0.22
AMETEK Inc	1,169,574	0.21

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Natural Resources Fund (in USD)</b>		
Meta Platforms Inc	3,299,282	1.19
Broadcom Inc	2,103,703	0.76
Tesla Inc	1,992,166	0.72
Hess Corp	1,977,840	0.71
Danaher Corp	1,790,028	0.65
Ferrari NV	1,469,479	0.53
NatWest Group PLC	1,356,812	0.49
United States Treasury Note/Bond	1,204,660	0.44
Japan Government Ten Year Bond	1,204,659	0.44
United Kingdom Inflation-Linked Gilt	1,204,597	0.44

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Next Generation Health Care Fund (in USD)</b>		
Broadcom Inc	120,078	0.88
Meta Platforms Inc	120,078	0.88
Ferrari NV	120,077	0.88
NatWest Group PLC	110,871	0.81
NU Holdings Ltd/Cayman Islands	95,435	0.70
Stellantis NV	87,535	0.64
Investor AB	85,174	0.62
Nordea Bank Abp	83,333	0.61
Palantir Technologies Inc	81,090	0.59
Moncler SpA	76,437	0.56

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Next Generation Technology Fund (in USD)</b>		
Apple Inc	10,765,571	0.47
Broadcom Inc	6,477,927	0.28
Rolls-Royce Holdings PLC	5,385,685	0.24
ASML Holding NV	5,385,680	0.24
SAP SE	5,385,675	0.24
Sika AG	5,385,665	0.24
Safran SA	5,385,663	0.24
Sanrio Co Ltd	5,332,109	0.23
Pentair PLC	4,012,507	0.18
Alcon AG	3,818,975	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Nutrition Fund (in USD)</b>		
Hess Corp	1,423,378	1.02
AMETEK Inc	1,049,295	0.76
Republic Services Inc	891,372	0.64
Fair Isaac Corp	720,428	0.52
DTE Energy Co	697,533	0.50
Novo Nordisk A/S	609,348	0.44
ASML Holding NV	592,812	0.43
United States Treasury Note/Bond	590,491	0.43
Japan Government Ten Year Bond	590,490	0.43
United Kingdom Inflation-Linked Gilt	590,460	0.43

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Asian Bond Fund (in USD)</b>		
Canadian Government Bond	595,864	0.52
United States Treasury Inflation Indexed Bonds	564,401	0.50
French Republic Government Bond OAT	459,508	0.40
Republic of Germany	383,310	0.34
Canadian Government Real Return Bond	359,882	0.32
United States Treasury Note/Bond	330,306	0.29
France Treasury Bill BTF	317,911	0.28
Kingdom of Belgium Government Bond	295,560	0.26
Japan Government Thirty Year Bond	282,243	0.25
Japan Government Ten Year Bond	282,243	0.25

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Emerging Markets Blended Bond Fund (in USD)</b>		
Canadian Government Bond	159,780	0.45
United States Treasury Inflation Indexed Bonds	135,753	0.39
French Republic Government Bond OAT	110,524	0.31
Ireland Government Bond	96,999	0.28
Republic of Germany	96,325	0.27
Spain Government Bond	90,422	0.26
Canadian Government Real Return Bond	86,561	0.25
France Treasury Bill BTF	85,235	0.24
Kingdom of Belgium Government Bond	79,254	0.23
Province of Quebec Canada	69,786	0.20

## Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Emerging Markets Bond Fund (in USD)</b>		
United States Treasury Inflation Indexed Bonds	3,684,315	0.86
French Republic Government Bond OAT	2,999,594	0.70
Canadian Government Bond	2,500,273	0.58
Republic of Germany	2,022,386	0.47
Ireland Government Bond	1,809,274	0.42
United Kingdom Gilt	1,621,474	0.38
United States Treasury Note/Bond	1,578,533	0.37
France Treasury Bill BTF	1,334,999	0.31

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Emerging Markets Corporate Bond Fund (in USD)</b>		
Canadian Government Bond	254,831	0.74
Ireland Government Bond	189,022	0.55
Spain Government Bond	176,441	0.51
Province of Quebec Canada	136,175	0.40
France Treasury Bill BTF	135,828	0.39
Japan Government Ten Year Bond	132,893	0.39
Kingdom of Belgium Government Bond	126,401	0.37

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Emerging Markets Local Currency Bond Fund (in USD)</b>		
United States Treasury Inflation Indexed Bonds	2,027,772	0.36
Canadian Government Bond	1,823,425	0.33
French Republic Government Bond OAT	1,650,916	0.30
Canadian Government Real Return Bond	1,292,981	0.23
Republic of Germany	1,244,362	0.22
Japan Government Ten Year Bond	1,104,267	0.20
France Treasury Bill BTF	973,086	0.18

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Fixed Income Global Opportunities Fund (in EUR)</b>		
United States Treasury Inflation Indexed Bonds	810,869	0.23
French Republic Government Bond OAT	660,171	0.18
ASML Holding NV	475,061	0.13
On Holding AG	392,137	0.11
Reddit Inc	392,136	0.11
Celestica Inc	387,624	0.11
Cenovus Energy Inc	376,593	0.11
GFL Environmental Inc	370,487	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Global Allocation Fund (in USD)</b>		
United States Treasury Inflation Indexed Bonds	44,800	0.02
Republic of Germany	13,583	0.01
German Treasury Bill	11,512	0.01

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Global Bond Income Fund (in USD)</b>		
Canadian Government Bond	417,107	0.25
France Treasury Bill BTF	222,403	0.14
United States Treasury Inflation Indexed Bonds	221,635	0.14
Republic of Germany	211,207	0.13
Kingdom of Belgium Government Bond	206,893	0.13
French Republic Government Bond OAT	180,445	0.11
Kreditanstalt fuer Wiederaufbau	165,887	0.10
Denmark Government Bond	161,476	0.10
Canadian Government Real Return Bond	141,322	0.09
Republic of Austria Government Bond	115,663	0.07

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Global Dynamic Equity Fund (in USD)</b>		
Hess Corp	615,908	0.15
Rolls-Royce Holdings PLC	494,723	0.12
SAP SE	494,722	0.12
ASML Holding NV	494,722	0.12
Sika AG	494,721	0.12
Safran SA	494,721	0.12
AMETEK Inc	454,040	0.11
Republic Services Inc	385,705	0.09
Alcon Inc	350,806	0.08
Apple Inc	333,992	0.08

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable Global Infrastructure Fund (in USD)</b>		
Japan Government Ten Year Bond	91,408	0.67
United Kingdom Inflation-Linked Gilt	91,404	0.67
Japan Government Thirty Year Bond	37,754	0.28

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Sustainable World Bond Fund (in USD)</b>		
ASML Holding NV	2,755,117	0.30
On Holding AG	2,617,881	0.28
Reddit Inc	2,617,879	0.28
Celestica Inc	2,617,878	0.28
Apple Inc	2,472,108	0.27
Recruit Holdings Co Ltd	2,177,775	0.23
Teck Resources Ltd	2,064,969	0.22
Canadian Natural Resources Ltd	2,064,027	0.22
United Kingdom Gilt	1,640,842	0.18
French Republic Government Bond OAT	1,540,773	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Swiss Small &amp; MidCap Opportunities Fund (in CHF)</b>		
Japan Government Five Year Bond	10,309,359	2.26
Republic of Austria Government Bond	10,309,337	2.26
United States Treasury Note/Bond	7,420,879	1.62
Japan Government Two Year Bond	4,877,276	1.07
Japan Government Thirty Year Bond	3,613,235	0.79

# Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Systematic China Environmental Tech Fund (in USD)</b>		
SAP SE	6,092	0.04
Sika AG	6,092	0.04
Safran SA	6,092	0.03
Rolls-Royce Holdings PLC	6,092	0.03
ASML Holding NV	6,092	0.03
Alcon AG	4,320	0.03
Glencore PLC	3,823	0.02
Siemens Healthineers AG	3,507	0.02
Danone SA	3,079	0.02
Koninklijke Ahold Delhaize NV	2,564	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Systematic ESG Multi Allocation Credit Fund (in USD)</b>		
United States Treasury Inflation Indexed Bonds	172,932	0.14
Japan Government Thirty Year Bond	149,010	0.12
Japan Government Twenty Year Bond	149,009	0.12
French Republic Government Bond OAT	140,793	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Systematic Global Equity High Income Fund (in USD)</b>		
Apple Inc	29,480,858	0.34
NVIDIA Corp	20,006,320	0.23
Microsoft Corp	19,288,993	0.22
Hess Corp	17,102,318	0.19
AMETEK Inc	11,929,884	0.14
Broadcom Inc	11,271,891	0.13
Siemens AG	10,454,266	0.12
Republic Services Inc	10,131,911	0.12
GSK PLC	9,255,350	0.11
Alphabet Inc	9,197,131	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Systematic Global Sustainable Income &amp; Growth Fund (in USD)</b>		
Microsoft Corp	83,111	0.04
Siemens AG	83,111	0.04
NVIDIA Corp	83,110	0.04
Broadcom Inc	83,110	0.04
Apple Inc	83,109	0.04
Alphabet Inc	73,116	0.03
GSK PLC	59,367	0.03
Accor SA	55,032	0.02
Kering SA	54,218	0.02
Sika AG	39,892	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>Systematic Sustainable Global SmallCap Fund (in USD)</b>		
Hess Corp	2,543,841	0.76
Apple Inc	1,979,926	0.59
AMETEK Inc	1,875,286	0.56
Republic Services Inc	1,593,048	0.47
Broadcom Inc	1,369,498	0.41
Fair Isaac Corp	1,296,491	0.39
DTE Energy Co	1,246,581	0.37
Meta Platforms Inc	1,148,120	0.34
Ferrari NV	1,145,546	0.34
United States Treasury Note/Bond	1,141,148	0.34

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>United Kingdom Fund (in GBP)</b>		
Microsoft Corp	321,090	0.17
Siemens AG	321,089	0.17
Broadcom Inc	321,089	0.17
NVIDIA Corp	321,087	0.17
Apple Inc	321,083	0.17
Alphabet Inc	282,478	0.15
GSK PLC	229,359	0.12
Accor SA	212,609	0.11
Kering SA	209,464	0.11
Alliant Energy Corp	114,917	0.06

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Basic Value Fund (in USD)</b>		
Hess Corp	8,027,400	1.03
AMETEK Inc	5,917,694	0.76
Republic Services Inc	5,027,056	0.65
Fair Isaac Corp	4,108,925	0.53
DTE Energy Co	3,933,648	0.51
Novo Nordisk A/S	3,436,528	0.44
ASML Holding NV	3,343,270	0.43
Halliburton Co	3,183,999	0.41
CyberArk Software Ltd	3,073,377	0.39
Freeport-McMoRan Inc	2,896,659	0.37

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Dollar Bond Fund (in USD)</b>		
ASML Holding NV	1,639,927	0.34
Apple Inc	1,412,570	0.29
Anheuser-Busch InBev SA/NV	1,140,799	0.24
Amazon.com Inc	1,140,797	0.24
Boston Scientific Corp	1,140,796	0.24
Applied Materials Inc	1,140,795	0.24
Comfort Systems USA Inc	1,029,280	0.21
Autodesk Inc	834,204	0.17
HEICO Corp	771,701	0.16
Informa PLC	706,120	0.15

## Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Dollar High Yield Bond Fund (in USD)</b>		
Hess Corp	26,741,930	1.05
NiSource Inc	26,545,049	1.04
Northrop Grumman Corp	26,545,012	1.04
Old Dominion Freight Line Inc	26,544,989	1.04
Align Technology Inc	26,544,954	1.04
Parker-Hannifin Corp	26,544,745	1.04
Xcel Energy Inc	24,517,545	0.96
Royal Caribbean Cruises Ltd	21,912,799	0.86
Teledyne Technologies Inc	21,520,443	0.84
Rollins Inc	15,866,586	0.62

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Dollar Short Duration Bond Fund (in USD)</b>		
United States Treasury	21,935,103	1.70
Apple Inc	12,477,908	0.97
Amazon.com Inc	12,242,455	0.95
Anheuser-Busch InBev SA/NV	12,174,828	0.95
Boston Scientific Corp	12,174,796	0.95
Applied Materials Inc	12,174,787	0.95

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Flexible Equity Fund (in USD)</b>		
Hess Corp	12,385,893	0.88
AMETEK Inc	9,130,718	0.65
Republic Services Inc	7,756,506	0.55
Fair Isaac Corp	6,268,995	0.45
DTE Energy Co	6,069,423	0.43
Novo Nordisk A/S	5,302,397	0.38
ASML Holding NV	5,158,505	0.37
Halliburton Co	4,912,757	0.35
CyberArk Software Ltd	4,742,074	0.34
Freeport-McMoRan Inc	4,474,371	0.32

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Growth Fund (in USD)</b>		
Hess Corp	602,081	0.12
AMETEK Inc	443,846	0.09
Republic Services Inc	377,046	0.07
Fair Isaac Corp	304,737	0.06
DTE Energy Co	295,036	0.06
Novo Nordisk A/S	257,751	0.05
ASML Holding NV	250,756	0.05
Halliburton Co	238,810	0.05
CyberArk Software Ltd	230,513	0.05
Freeport-McMoRan Inc	222,044	0.04

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Mid-Cap Value Fund (in USD)</b>		
Hess Corp	5,322,946	1.59
AMETEK Inc	3,924,006	1.17
Republic Services Inc	3,333,426	1.00
Fair Isaac Corp	2,694,156	0.81
DTE Energy Co	2,608,403	0.78
Novo Nordisk A/S	2,278,752	0.68
ASML Holding NV	2,216,913	0.66
Halliburton Co	2,111,301	0.63
CyberArk Software Ltd	2,037,948	0.61
Freeport-McMoRan Inc	1,929,934	0.58

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>US Sustainable Equity Fund (in USD)</b>		
NVIDIA Corp	22,824	0.36
Dexcom Inc	22,055	0.35
Targa Resources Corp	22,055	0.35
Tesla Inc	22,054	0.35
Mastercard Inc	22,053	0.35
UnitedHealth Group Inc	19,481	0.31
Intuitive Surgical Inc	17,895	0.28
French Republic Government Bond OAT	16,725	0.26
Legrand SA	16,680	0.26
Philip Morris International Inc	16,216	0.26

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Energy Fund (in USD)</b>		
Japan Government Ten Year Bond	12,534,858	0.68
United Kingdom Inflation-Linked Gilt	12,534,219	0.68
Apple Inc	8,798,132	0.48
NVIDIA Corp	6,055,820	0.33
Microsoft Corp	6,054,079	0.33
Broadcom Inc	4,885,657	0.27

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Financials Fund (in USD)</b>		
Hess Corp	14,217,780	0.62
AMETEK Inc	10,481,162	0.46
Republic Services Inc	8,903,702	0.39
Japan Government Five Year Bond	7,345,135	0.32
Republic of Austria Government Bond	7,345,119	0.32
Fair Isaac Corp	7,196,187	0.32
DTE Energy Co	6,967,243	0.31
Novo Nordisk A/S	6,086,627	0.27

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Gold Fund (in USD)</b>		
Japan Government Five Year Bond	7,805,075	0.17
Republic of Austria Government Bond	7,805,059	0.17
Japan Government Ten Year Bond	7,439,886	0.16
United Kingdom Inflation-Linked Gilt	7,439,507	0.16
Broadcom Inc	4,929,432	0.11

## Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Healthscience Fund (in USD)</b>		
Apple Inc	48,290,575	0.35
NVIDIA Corp	39,886,801	0.29
Microsoft Corp	39,578,352	0.28
Hess Corp	28,963,238	0.21
Meta Platforms Inc	27,196,083	0.20
CrowdStrike Holdings Inc	26,792,126	0.19
UnitedHealth Group Inc	25,850,517	0.19
GE Vernova Inc	23,788,619	0.17
United States Treasury Note/Bond	22,059,953	0.16
AMETEK Inc	21,351,320	0.15

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Mining Fund (in USD)</b>		
Japan Government Ten Year Bond	18,074,920	0.45
United Kingdom Inflation-Linked Gilt	18,073,998	0.45
NVIDIA Corp	8,962,467	0.22
GSK PLC	8,608,439	0.21
ConocoPhillips	7,813,022	0.19
CRH PLC	7,813,006	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Real Estate Securities Fund (in USD)</b>		
Apple Inc	274,707	0.17
SAP SE	235,313	0.15
Rolls-Royce Holdings PLC	235,313	0.15
ASML Holding NV	235,313	0.15
Sika AG	235,312	0.15
Safran SA	235,312	0.15
Japan Government Twenty Year Bond	210,574	0.13
Sanrio Co Ltd	191,300	0.12
Japan Government Two Year Bond	185,540	0.12
Tesla Inc	171,484	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
<b>World Technology Fund (in USD)</b>		
Hess Corp	22,293,951	0.18
AMETEK Inc	16,434,809	0.13
Rolls-Royce Holdings PLC	15,290,299	0.12
ASML Holding NV	15,290,287	0.12
SAP SE	15,290,271	0.12
Sika AG	15,290,244	0.12
Safran SA	15,290,238	0.12
Apple Inc	14,608,372	0.12
Republic Services Inc	13,961,300	0.11
Fair Isaac Corp	11,283,860	0.09

<sup>(2)</sup> Fund launched during the year, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the year, see Note 1, for further details

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC derivative transactions, has exceeded 20% of any of the respective Funds' NAV at the period end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the period end date.

## Appendix IV – Total Expense Ratio

Total Expense Ratio (“TER”) is calculated as the total of all expenses (excluding interest on cash and cash equivalents, negative yield expense on financial assets, depositary transaction fees and expense reimbursements), divided by the average net assets of the Company, expressed as a percentage. All data is annualised.

The Management Fee may be used in part to pay remuneration for distribution activities concerning the Company. Reimbursement may be made to institutional investors which from a commercial perspective hold shares of the Company for third parties.

The TERs for the period from 1 September 2024 to 28 February 2025 are as follows:

Fund Name	Share Class	TER
AI Innovation Fund <sup>(2)</sup>	A Class non-distributing share	1.820%
	A Class non-distributing share HKD hedged	1.820%
	A Class non-distributing share SGD hedged	1.820%
	C Class non-distributing share	3.070%
	D Class non-distributing share SGD hedged	1.000%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.730%
	X Class non-distributing share	0.050%
Asian Dragon Fund	Z Class non-distributing share	0.680%
	A Class distributing (A) UK reporting fund share	1.833%
	A Class non-distributing share	1.833%
	A Class non-distributing share AUD hedged	1.834%
	A Class non-distributing share CHF hedged	1.834%
	A Class non-distributing share EUR hedged	1.832%
	A Class non-distributing share PLN hedged	1.832%
	A Class non-distributing share SGD hedged	1.833%
	C Class non-distributing share	3.080%
	D Class distributing (A) UK reporting fund share	1.085%
	D Class non-distributing share	1.086%
	D Class non-distributing share AUD hedged	1.078%
	D Class non-distributing share CHF hedged	1.084%
	D Class non-distributing share EUR hedged	1.085%
	E Class non-distributing share	2.333%
	I Class distributing (A) share	0.826%
	I Class distributing (A) UK reporting fund share	0.833%
	I Class non-distributing share	0.828%
	I Class non-distributing share AUD hedged	0.818%
	X Class distributing (A) UK reporting fund share	0.081%
	X Class non-distributing share	0.078%
Asian Growth Leaders Fund	A Class non-distributing share AUD hedged	1.841%
	A Class non-distributing share CHF hedged	1.841%
	A Class non-distributing share EUR hedged	1.841%
	A Class non-distributing share SGD hedged	1.841%
	A Class non-distributing UK reporting fund share	1.840%
	D Class distributing (M) share	1.093%
	D Class non-distributing share CHF hedged	1.093%
	D Class non-distributing share EUR hedged	1.093%
	D Class non-distributing share SGD hedged	1.093%
	D Class non-distributing UK reporting fund share	1.092%
	E Class non-distributing share	2.340%
	I Class distributing (A) UK reporting fund share	0.829%
	I Class distributing (Q) share	0.809%
	I Class non-distributing share	0.832%
	S Class non-distributing share	0.942%
	S Class non-distributing share CHF hedged	0.945%
	S Class non-distributing share EUR hedged	0.944%
	S Class non-distributing share GBP hedged	0.945%
	S Class non-distributing share SGD hedged	0.942%
	X Class non-distributing share	0.083%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Asian High Yield Bond Fund	A Class distributing (Q) share	1.209%
	A Class distributing (R) (M) (G) share AUD hedged	1.211%
	A Class distributing (R) (M) (G) share EUR hedged	1.211%
	A Class distributing (R) (M) (G) share GBP hedged	1.211%
	A Class distributing (R) (M) (G) share HKD hedged	1.211%
	A Class distributing (R) (M) (G) share SGD hedged	1.211%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.211%
	A Class distributing (S) (M) (G) share	1.211%
	A Class non-distributing share	1.211%
	A Class non-distributing share AUD hedged	1.211%
	A Class non-distributing share EUR hedged	1.210%
	A Class non-distributing share GBP hedged	1.210%
	A Class non-distributing share HKD hedged	1.211%
	A Class non-distributing share SGD hedged	1.210%
	D Class distributing (M) UK reporting fund share EUR hedged	0.713%
	D Class distributing (M) UK reporting fund share GBP hedged	0.712%
	D Class distributing (S) (M) (G) share	0.712%
	D Class non-distributing share	0.712%
	D Class non-distributing UK reporting fund share EUR hedged	0.712%
	D Class non-distributing UK reporting fund share GBP hedged	0.711%
	E Class distributing (Q) share EUR hedged	1.710%
	E Class non-distributing share	1.709%
	E Class non-distributing share EUR hedged	1.708%
	I Class distributing (S) (M) (G) share	0.552%
	I Class non-distributing share	0.553%
	I Class non-distributing UK reporting fund share EUR hedged	0.553%
	X Class non-distributing share	0.053%
Asian Multi-Asset Income Fund	A Class distributing (S) (M) (G) share	1.670%
	A Class distributing (S) (M) (G) share AUD hedged	1.670%
	A Class distributing (S) (M) (G) share CAD hedged	1.670%
	A Class distributing (S) (M) (G) share CNH hedged	1.670%
	A Class distributing (S) (M) (G) share EUR hedged	1.670%
	A Class distributing (S) (M) (G) share GBP hedged	1.670%
	A Class distributing (S) (M) (G) share HKD hedged	1.670%
	A Class distributing (S) (M) (G) share JPY hedged	1.670%
	A Class distributing (S) (M) (G) share SGD hedged	1.670%
	A Class non-distributing share	1.670%
	I Class non-distributing share	0.780%
	X Class non-distributing share	0.030%
Asian Sustainable Equity Fund	A Class non-distributing share	1.860%
	D Class non-distributing UK reporting fund share	1.050%
	E Class non-distributing share	2.360%
	I Class non-distributing UK reporting fund share	0.790%
	X Class non-distributing UK reporting fund share	0.100%
	ZI Class non-distributing share	0.630%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Asian Tiger Bond Fund	A Class distributing (D) share	1.203%
	A Class distributing (M) share	1.203%
	A Class distributing (M) share AUD hedged	1.204%
	A Class distributing (M) share EUR hedged	1.203%
	A Class distributing (M) share HKD hedged	1.203%
	A Class distributing (M) share NZD hedged	1.204%
	A Class distributing (M) share SGD hedged	1.204%
	A Class distributing (R) (M) (G) share AUD hedged	1.203%
	A Class distributing (R) (M) (G) share CAD hedged	1.204%
	A Class distributing (R) (M) (G) share CNH hedged	1.203%
	A Class distributing (R) (M) (G) share NZD hedged	1.204%
	A Class distributing (R) (M) (G) share ZAR hedged	1.204%
	A Class distributing (S) (M) (G) share	1.203%
	A Class distributing (S) (M) (G) share CNH hedged	1.205%
	A Class distributing (S) (M) (G) share EUR hedged	1.205%
	A Class distributing (S) (M) (G) share GBP hedged	1.203%
	A Class distributing (S) (M) (G) share HKD hedged	1.204%
	A Class distributing (S) (M) (G) share SGD hedged	1.203%
	A Class distributing (T) share	1.184%
	A Class non-distributing share	1.203%
	A Class non-distributing share EUR hedged	1.203%
	A Class non-distributing share HKD hedged	1.205%
	A Class non-distributing share SGD hedged	1.203%
	C Class distributing (D) share	2.451%
	C Class non-distributing share	2.451%
	D Class distributing (A) UK reporting fund share GBP hedged	0.701%
	D Class distributing (M) share	0.705%
	D Class distributing (M) share HKD hedged	0.706%
	D Class distributing (M) share SGD hedged	0.705%
	D Class distributing (S) (M) (G) share	0.704%
	D Class non-distributing share	0.705%
	D Class non-distributing share EUR hedged	0.705%
	D Class non-distributing share SGD hedged	0.706%
	E Class non-distributing share	1.702%
	E Class non-distributing share EUR hedged	1.699%
	I Class distributing (A) UK reporting fund share GBP hedged	0.546%
	I Class distributing (M) share	0.548%
	I Class distributing (Q) share EUR hedged	0.545%
	I Class non-distributing share	0.545%
	I Class non-distributing share EUR hedged	0.544%
	I Class non-distributing share SGD hedged	0.544%
	I Class non-distributing UK reporting fund share CHF hedged	0.543%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.585%
	SR Class distributing (M) UK reporting fund share	0.616%
	SR Class non-distributing UK reporting fund share	0.607%
	SR Class non-distributing UK reporting fund share EUR hedged	0.575%
	X Class non-distributing share	0.047%
	X Class non-distributing share EUR hedged	0.017%
Brown To Green Materials Fund	A Class non-distributing share	1.820%
	AI Class non-distributing share	1.820%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing UK reporting fund share	2.320%
	I Class non-distributing UK reporting fund share	0.742%
	X Class non-distributing UK reporting fund share	0.064%
	Z Class non-distributing UK reporting fund share	0.700%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
China Bond Fund	A Class distributing (M) share	0.984%
	A Class distributing (R) (M) (G) share HKD hedged	0.983%
	A Class distributing (R) (M) (G) share USD hedged	0.982%
	A Class distributing (S) (M) (G) share	0.985%
	A Class distributing (S) (M) (G) share AUD hedged	0.984%
	A Class distributing (S) (M) (G) share EUR hedged	0.985%
	A Class distributing (S) (M) (G) share HKD hedged	0.985%
	A Class distributing (S) (M) (G) share SGD hedged	0.985%
	A Class distributing (S) (M) (G) share USD hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	0.985%
	A Class distributing (T) share USD hedged	0.962%
	A Class non-distributing share	0.984%
	A Class non-distributing share JPY hedged	0.985%
	A Class non-distributing share SGD hedged	0.984%
	A Class non-distributing UK reporting fund share USD hedged	0.984%
	AI Class non-distributing share	0.984%
	AI Class non-distributing share EUR hedged	0.986%
	C Class non-distributing share	2.242%
	D Class distributing (A) UK reporting fund share GBP hedged	0.632%
	D Class distributing (M) share	0.633%
	D Class distributing (S) (M) (G) share	0.633%
	D Class distributing (S) (M) (G) share SGD hedged	0.631%
	D Class distributing (S) (M) (G) share USD hedged	0.640%
	D Class non-distributing share	0.633%
	D Class non-distributing share SGD hedged	0.644%
	D Class non-distributing UK reporting fund share EUR hedged	0.633%
	D Class non-distributing UK reporting fund share USD hedged	0.632%
	E Class distributing (Q) share	1.487%
	E Class distributing (Q) share EUR hedged	1.487%
	E Class distributing (R) (M) (G) share EUR hedged	1.487%
	E Class non-distributing share	1.487%
	E Class non-distributing share EUR hedged	1.487%
	I Class distributing (A) UK reporting fund share GBP hedged	0.475%
	I Class distributing (M) share	0.473%
	I Class distributing (Q) share EUR hedged	0.473%
	I Class distributing (S) (M) (G) share	0.473%
	I Class distributing (S) (M) (G) share SGD hedged	0.473%
	I Class distributing (S) (M) (G) share USD hedged	0.473%
	I Class non-distributing share	0.473%
	I Class non-distributing UK reporting fund share EUR hedged	0.473%
	I Class non-distributing UK reporting fund share USD hedged	0.474%
	S Class non-distributing share EUR hedged	0.608%
	S Class non-distributing share USD hedged	0.560%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.531%
	SR Class distributing (M) UK reporting fund share	0.537%
	SR Class distributing (S) (M) (G) UK reporting fund share	0.532%
	SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	0.557%
	SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	0.530%
	SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	0.509%
	SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	0.532%
	SR Class non-distributing UK reporting fund share	0.532%
	SR Class non-distributing UK reporting fund share EUR hedged	0.531%
	SR Class non-distributing UK reporting fund share USD hedged	0.533%
	X Class distributing (M) share	0.092%
	X Class non-distributing share	0.072%
	X Class non-distributing share USD hedged	0.076%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
China Fund	A Class distributing (A) UK reporting fund share GBP hedged	1.821%
	A Class distributing (T) share	1.825%
	A Class non-distributing share	1.822%
	A Class non-distributing share AUD hedged	1.821%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share EUR hedged	1.822%
	A Class non-distributing share HKD	1.821%
	A Class non-distributing share SGD hedged	1.821%
	AI Class non-distributing share EUR hedged	1.830%
	C Class non-distributing share	3.066%
	D Class distributing (A) UK reporting fund share GBP hedged	1.074%
	D Class non-distributing share	1.072%
	D Class non-distributing share EUR hedged	1.074%
	D Class non-distributing share HKD	1.075%
	D Class non-distributing share SGD hedged	1.077%
	D Class non-distributing UK reporting fund share GBP hedged	1.086%
	E Class non-distributing share EUR hedged	2.320%
	I Class non-distributing share	0.814%
	I Class non-distributing share EUR hedged	0.782%
	X Class non-distributing share	0.065%
China Innovation Fund	A Class non-distributing share	1.820%
	A Class non-distributing share CNH hedged	1.820%
	D Class non-distributing UK reporting fund share	1.000%
	D Class non-distributing UK reporting fund share CNH hedged	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing UK reporting fund share	0.060%
China Multi-Asset Fund	A Class distributing (T) share	1.800%
	A Class distributing (T) share CNH hedged	1.800%
	A Class distributing (T) share HKD hedged	1.800%
	A Class non-distributing share	1.800%
	E Class non-distributing share EUR hedged	2.300%
	I Class non-distributing share	0.829%
	X Class non-distributing share	0.090%
China Onshore Bond Fund	A Class distributing (R) (M) (G) share HKD hedged	1.263%
	A Class distributing (R) (M) (G) share USD hedged	1.264%
	A Class distributing (S) (M) (G) UK reporting fund share	1.265%
	A Class non-distributing UK reporting fund share	1.266%
	E Class non-distributing share	1.766%
	E Class non-distributing share EUR hedged	1.775%
	I Class non-distributing share EUR hedged	0.585%
	I Class non-distributing UK reporting fund share	0.607%
	X Class non-distributing UK reporting fund share	0.107%
	X Class non-distributing UK reporting fund share USD hedged	0.107%
	ZI Class distributing (R) (M) (G) share USD hedged	0.435%
	ZI Class non-distributing share	0.486%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Circular Economy Fund	A Class distributing (A) UK reporting fund share	1.808%
	A Class distributing (Q) (G) share	1.807%
	A Class distributing (T) share	1.810%
	A Class distributing (T) share AUD hedged	1.800%
	A Class distributing (T) share CNH hedged	1.808%
	A Class distributing (T) share HKD hedged	1.808%
	A Class non-distributing share	1.807%
	A Class non-distributing share AUD hedged	1.807%
	A Class non-distributing share CAD hedged	1.808%
	A Class non-distributing share CNH hedged	1.807%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing share GBP hedged	1.807%
	A Class non-distributing share HKD hedged	1.807%
	A Class non-distributing share NZD hedged	1.808%
	A Class non-distributing share SGD hedged	1.807%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.060%
	D Class non-distributing share	0.989%
	D Class non-distributing UK reporting fund share GBP hedged	0.989%
	E Class non-distributing share	2.306%
	I Class distributing (A) UK reporting fund share	0.729%
	I Class non-distributing share	0.729%
	I Class non-distributing share JPY hedged	0.729%
	SR Class distributing (A) UK reporting fund share	0.909%
	SR Class non-distributing UK reporting fund share	0.909%
	SR Class non-distributing UK reporting fund share EUR hedged	0.908%
	X Class non-distributing share	0.050%
	Z Class non-distributing share	0.690%
Climate Action Equity Fund	A Class non-distributing share	1.820%
	AI Class non-distributing share	1.820%
	C Class non-distributing share	3.070%
	D Class non-distributing share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.740%
	X Class non-distributing share	0.060%
Climate Transition Multi-Asset Fund <sup>(4)</sup>	A Class distributing (R) (M) (G) share USD hedged	1.508%
	A Class non-distributing share	1.556%
	AI Class non-distributing share	1.553%
	C Class non-distributing share	2.792%
	D Class non-distributing share	1.000%
	E Class non-distributing share	2.038%
	I Class non-distributing share	0.751%
	X Class non-distributing share	0.131%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Continental European Flexible Fund	A Class distributing (A) share	1.814%
	A Class distributing (A) UK reporting fund share	1.814%
	A Class distributing (A) UK reporting fund share GBP hedged	1.809%
	A Class non-distributing share	1.814%
	A Class non-distributing share USD hedged	1.808%
	A Class non-distributing UK reporting fund share	1.814%
	AI Class non-distributing share	1.815%
	C Class non-distributing share	3.061%
	D Class distributing (A) UK reporting fund share	1.066%
	D Class distributing (A) UK reporting fund share GBP hedged	1.060%
	D Class distributing (A) UK reporting fund share USD hedged	1.060%
	D Class non-distributing share	1.066%
	D Class non-distributing share USD hedged	1.060%
	D Class non-distributing UK reporting fund share	1.066%
	D Class non-distributing UK reporting fund share GBP hedged	1.061%
	E Class non-distributing share	2.313%
	I Class distributing (A) share	0.805%
	I Class distributing (A) UK reporting fund share	0.805%
	I Class distributing (A) UK reporting fund share GBP hedged	0.807%
	I Class distributing (A) UK reporting fund share USD hedged	0.805%
	I Class non-distributing share	0.805%
	I Class non-distributing share USD hedged	0.804%
	I Class non-distributing UK reporting fund share	0.805%
	I Class non-distributing UK reporting fund share GBP hedged	0.805%
	S class non-distributing share	0.916%
	S class non-distributing share USD hedged	0.892%
	SR Class distributing (A) UK reporting fund share	0.911%
	SR Class distributing (A) UK reporting fund share USD hedged	0.911%
	SR Class non-distributing UK reporting fund share	0.911%
	SR Class non-distributing UK reporting fund share USD hedged	0.910%
	X Class distributing (A) UK reporting fund share	0.057%
	X Class non-distributing share	0.057%
Developed Markets Sustainable Equity Fund	A Class non-distributing share	1.810%
	D Class non-distributing share	0.940%
	D Class non-distributing UK reporting fund share	0.940%
	E Class non-distributing share	2.310%
	I Class non-distributing share	0.680%
	I Class non-distributing UK reporting fund share	0.680%
	X Class non-distributing share	0.050%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.500%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Dynamic High Income Fund	A Class distributing (R) (M) (G) share AUD hedged	1.757%
	A Class distributing (R) (M) (G) share CNH hedged	1.757%
	A Class distributing (R) (M) (G) share EUR hedged	1.756%
	A Class distributing (R) (M) (G) share NZD hedged	1.757%
	A Class distributing (R) (M) (G) share ZAR hedged	1.764%
	A Class distributing (S) (M) (G) share	1.758%
	A Class distributing (S) (M) (G) share CAD hedged	1.758%
	A Class distributing (S) (M) (G) share CHF hedged	1.758%
	A Class distributing (S) (M) (G) share EUR hedged	1.757%
	A Class distributing (S) (M) (G) share GBP hedged	1.757%
	A Class distributing (S) (M) (G) share HKD hedged	1.758%
	A Class distributing (S) (M) (G) share JPY hedged	1.760%
	A Class distributing (S) (M) (G) share SGD hedged	1.758%
	A Class distributing (T) share	1.774%
	A Class non-distributing share	1.757%
	A Class non-distributing share CHF hedged	1.757%
	A Class non-distributing share JPY hedged	1.771%
	A Class non-distributing share SGD hedged	1.757%
	AI Class distributing (Q) share EUR hedged	1.758%
	AI Class non-distributing share EUR hedged	1.756%
	B Class distributing (S) (M) (G) share	2.782%
	B Class distributing (S) (M) (G) share JPY hedged	2.765%
	B Class distributing (T) share	2.781%
	B Class non-distributing share	2.803%
	D Class distributing (Q) UK reporting fund share GBP hedged	1.010%
	D Class distributing (S) (M) (G) share	1.010%
	D Class non-distributing share	1.009%
	D Class non-distributing share CHF hedged	1.018%
	D Class non-distributing share EUR hedged	1.009%
	E Class distributing (Q) share EUR hedged	2.256%
	E Class non-distributing share	2.257%
	E Class non-distributing share EUR hedged	2.256%
	I Class distributing (M) share EUR hedged	0.804%
	I Class distributing (S) (M) (G) share	0.798%
	I Class non-distributing share	0.817%
	I Class non-distributing share BRL hedged	0.799%
	I Class non-distributing share EUR hedged	0.799%
	X Class non-distributing share	0.050%
Emerging Europe Fund <sup>(3)</sup>	A Class distributing (A) share	0.280%
	A Class distributing (A) UK reporting fund share	0.280%
	A Class non-distributing share	0.280%
	A Class non-distributing share SGD hedged	0.250%
	C Class non-distributing share	0.280%
	D Class distributing (A) UK reporting fund share	0.280%
	D Class non-distributing share	0.280%
	D Class non-distributing UK reporting fund share GBP hedged	0.275%
	E Class non-distributing share	0.280%
	I Class non-distributing share	0.240%
	X Class distributing (A) UK reporting fund share	0.070%
	X Class non-distributing share	0.070%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Bond Fund	A Class distributing (A) share	1.457%
	A Class distributing (D) share	1.458%
	A Class distributing (M) share	1.458%
	A Class distributing (R) (M) (G) share AUD hedged	1.458%
	A Class distributing (R) (M) (G) share NZD hedged	1.457%
	A Class distributing (R) (M) (G) share ZAR hedged	1.460%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.459%
	A Class distributing (S) (M) (G) share	1.458%
	A Class distributing (S) (M) (G) share CAD hedged	1.458%
	A Class distributing (S) (M) (G) share GBP hedged	1.458%
	A Class distributing (S) (M) (G) share HKD hedged	1.458%
	A Class non-distributing share	1.457%
	A Class non-distributing share EUR hedged	1.457%
	A Class non-distributing share GBP hedged	1.457%
	AI Class distributing (Q) share EUR hedged	1.458%
	AI Class non-distributing share EUR hedged	1.458%
	C Class distributing (D) share	2.705%
	C Class non-distributing share	2.704%
	D Class distributing (M) share	0.859%
	D Class non-distributing share	0.859%
	D Class non-distributing share EUR hedged	0.859%
	D Class non-distributing UK reporting fund share	0.859%
	E Class distributing (Q) share EUR hedged	1.957%
	E Class non-distributing share	1.956%
	E Class non-distributing share EUR hedged	1.957%
	I Class distributing (A) share	0.699%
	I Class distributing (A) UK reporting fund share EUR hedged	0.669%
	I Class distributing (A) UK reporting fund share GBP hedged	0.674%
	I Class distributing (Q) share EUR hedged	0.699%
	I Class non-distributing share	0.699%
	I Class non-distributing share EUR hedged	0.706%
	I Class non-distributing UK reporting fund share CHF hedged	0.651%
	I Class non-distributing UK reporting fund share GBP hedged	0.672%
	X Class distributing (Q) share CHF hedged	0.051%
	X Class distributing (Q) share EUR hedged	0.022%
	X Class non-distributing share	0.051%
	X Class non-distributing share EUR hedged	0.051%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Corporate Bond Fund	A Class distributing (S) (M) (G) share	1.608%
	A Class distributing (S) (M) (G) share SGD hedged	1.608%
	A Class non-distributing share	1.612%
	A Class non-distributing share EUR hedged	1.612%
	A Class non-distributing share SGD hedged	1.607%
	AI Class non-distributing share	1.599%
	D Class distributing (M) UK reporting fund share GBP hedged	0.916%
	D Class distributing (S) (M) (G) share	0.911%
	D Class distributing (S) (M) (G) share SGD hedged	0.911%
	D Class non-distributing share	0.911%
	D Class non-distributing share EUR hedged	0.913%
	E Class distributing (Q) share EUR hedged	2.112%
	E Class non-distributing share	2.111%
	E Class non-distributing share EUR hedged	2.112%
	I Class distributing (A) share EUR hedged	0.755%
	I Class distributing (Q) share EUR hedged	0.750%
	I Class non-distributing share	0.754%
	I Class non-distributing share CHF hedged	0.712%
	I Class non-distributing share EUR hedged	0.753%
	SR Class distributing (M) share	0.790%
	SR Class distributing (M) UK reporting fund share GBP hedged	0.790%
	SR Class non-distributing UK reporting fund share	0.790%
	SR Class non-distributing UK reporting fund share EUR hedged	0.790%
	X Class non-distributing share	0.056%
	X Class non-distributing share JPY hedged	0.057%
Emerging Markets Equity Income Fund	A Class distributing (Q) (G) share	1.860%
	A Class distributing (R) (M) (G) share AUD hedged	1.862%
	A Class distributing (R) (M) (G) share CNH hedged	1.860%
	A Class distributing (R) (M) (G) share NZD hedged	1.860%
	A Class distributing (S) (M) (G) share	1.860%
	A Class distributing (S) (M) (G) share CAD hedged	1.859%
	A Class distributing (S) (M) (G) share EUR hedged	1.860%
	A Class distributing (S) (M) (G) share GBP hedged	1.859%
	A Class distributing (S) (M) (G) share HKD hedged	1.861%
	A Class distributing (S) (M) (G) share SGD hedged	1.860%
	A Class non-distributing share	1.860%
	A Class non-distributing share EUR hedged	1.861%
	AI Class distributing (Q) (G) share EUR hedged	1.858%
	AI Class non-distributing share	1.858%
	D Class distributing (Q) (G) UK reporting fund share	1.111%
	D Class non-distributing share	1.112%
	D Class non-distributing share EUR hedged	1.113%
	D Class non-distributing UK reporting fund share	1.112%
	E Class distributing (Q) (G) share EUR hedged	2.359%
	E Class non-distributing share EUR hedged	2.359%
	I Class non-distributing share	0.854%
	I Class non-distributing share CHF hedged	0.873%
	X Class distributing (S) (M) (G) share	0.065%
	X Class non-distributing share	0.102%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Ex-China Fund	A Class distributing (A) share EUR hedged	1.858%
	A Class distributing (A) UK reporting fund share	1.874%
	A Class non-distributing share	1.873%
	A Class non-distributing share EUR hedged	1.855%
	A Class non-distributing share SGD hedged	1.872%
	C Class non-distributing share	3.123%
	C Class non-distributing share EUR hedged	3.087%
	D Class distributing (A) UK reporting fund share	1.121%
	D Class non-distributing share	1.134%
	D Class non-distributing share EUR hedged	1.102%
	D Class non-distributing UK reporting fund share GBP hedged	1.132%
	E Class non-distributing share	2.385%
	E Class non-distributing share EUR hedged	2.350%
	I Class non-distributing share EUR hedged	0.829%
	X Class distributing (A) UK reporting fund share	0.089%
	X Class non-distributing share EUR hedged	0.083%
Emerging Markets Fund	A Class distributing (A) share	1.866%
	A Class non-distributing share	1.866%
	A Class non-distributing share EUR hedged	1.867%
	AI Class non-distributing share	1.866%
	C Class non-distributing share	3.113%
	D Class non-distributing share	1.119%
	D Class non-distributing share EUR hedged	1.118%
	E Class non-distributing share	2.365%
	I Class distributing (A) share	0.860%
	I Class distributing (Q) UK reporting fund share	0.858%
	I Class non-distributing share	0.858%
	SI Class non-distributing share	0.760%
	X Class non-distributing share	0.108%
Emerging Markets Impact Bond Fund	A Class non-distributing share	1.020%
	D Class non-distributing UK reporting fund share	0.614%
	D Class non-distributing UK reporting fund share EUR hedged	0.614%
	E Class non-distributing share EUR hedged	1.513%
	I Class distributing (M) UK reporting fund share CHF hedged	0.452%
	I Class distributing (M) UK reporting fund share EUR hedged	0.422%
	I Class non-distributing UK reporting fund share	0.454%
	I Class non-distributing UK reporting fund share CHF hedged	0.454%
	I Class non-distributing UK reporting fund share EUR hedged	0.454%
	I Class non-distributing UK reporting fund share GBP hedged	0.448%
	X Class distributing (S) (M) (G) share	0.027%
	X Class non-distributing share EUR hedged	0.025%
	X Class non-distributing UK reporting fund share	0.057%
	Z Class non-distributing UK reporting fund share	0.438%
	ZI Class non-distributing share	0.269%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Local Currency Bond Fund	A Class distributing (A) share	1.262%
	A Class distributing (D) share	1.266%
	A Class distributing (M) share	1.267%
	A Class distributing (M) share AUD hedged	1.267%
	A Class distributing (R) (M) (G) share AUD hedged	1.267%
	A Class distributing (R) (M) (G) share NZD hedged	1.271%
	A Class distributing (S) (M) (G) share	1.267%
	A Class distributing (S) (M) (G) share CAD hedged	1.266%
	A Class distributing (S) (M) (G) share GBP hedged	1.265%
	A Class distributing (S) (M) (G) share HKD hedged	1.266%
	A Class distributing (S) (M) (G) share SGD hedged	1.267%
	A Class non-distributing share	1.264%
	A Class non-distributing share CHF hedged	1.267%
	A Class non-distributing share EUR hedged	1.267%
	A Class non-distributing share PLN hedged	1.267%
	A Class non-distributing share SEK hedged	1.266%
	A Class non-distributing share SGD hedged	1.267%
	AI Class distributing (Q) share	1.254%
	AI Class non-distributing share	1.230%
	C Class distributing (D) share	2.514%
	C Class non-distributing share	2.511%
	D Class distributing (A) share	0.767%
	D Class distributing (M) share	0.768%
	D Class distributing (M) share AUD hedged	0.730%
	D Class distributing (M) UK reporting fund share GBP hedged	0.769%
	D Class distributing (Q) UK reporting fund share	0.481%
	D Class non-distributing share	0.765%
	D Class non-distributing share CHF hedged	0.768%
	D Class non-distributing share EUR hedged	0.768%
	D Class non-distributing share PLN hedged	0.767%
	D Class non-distributing share SGD hedged	0.743%
	D Class non-distributing UK reporting fund share GBP hedged	0.767%
	E Class distributing (Q) share EUR hedged	1.765%
	E Class non-distributing share	1.763%
	E Class non-distributing share EUR hedged	1.764%
	I Class distributing (Q) share	0.608%
	I Class non-distributing share	0.608%
	I Class non-distributing share EUR hedged	0.610%
	S Class distributing (M) share	0.639%
	S Class non-distributing share	0.667%
	S Class non-distributing share EUR hedged	0.674%
	SR Class distributing (M) UK reporting fund share	0.740%
	SR Class distributing (M) UK reporting fund share GBP hedged	0.696%
	SR Class non-distributing UK reporting fund share	0.722%
	SR Class non-distributing UK reporting fund share EUR hedged	0.784%
	X Class distributing (Q) share GBP hedged	0.077%
	X Class non-distributing share	0.108%
	X Class non-distributing share GBP hedged	0.108%
Emerging Markets Sustainable Equity Fund	A Class non-distributing share	1.860%
	D Class non-distributing share	1.050%
	D Class non-distributing UK reporting fund share	1.050%
	E Class non-distributing share	2.359%
	I Class non-distributing share	0.788%
	I Class non-distributing UK reporting fund share	0.788%
	X Class non-distributing share	0.100%
	X Class non-distributing share NZD hedged	0.100%
	X Class non-distributing UK reporting fund share	0.100%
	ZI Class non-distributing share	0.630%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
ESG Global Conservative Income Fund	A Class distributing (A) (G) share	1.276%
	A Class distributing (Y) (Q) (G) share	1.276%
	A Class non-distributing share	1.278%
	AI Class distributing (Q) (G) share	1.276%
	AI Class non-distributing share	1.276%
	D Class distributing (A) (G) share	0.780%
	D Class non-distributing share	0.778%
	E Class distributing (Q) (G) share	1.775%
	E Class distributing (S) (M) (G) share	1.775%
	E Class distributing (Y) (Q) (G) share	1.775%
	E Class non-distributing share	1.775%
	I Class non-distributing share	0.542%
	X Class non-distributing share	0.039%
ESG Multi-Asset Fund	A Class distributing (A) share	1.526%
	A Class distributing (R) (M) (G) share SGD hedged	1.519%
	A Class distributing (R) (M) (G) share USD hedged	1.519%
	A Class distributing (T) share CNH hedged	1.459%
	A Class distributing (T) share SGD hedged	1.520%
	A Class distributing (T) share USD hedged	1.519%
	A Class non-distributing share	1.526%
	A Class non-distributing share AUD hedged	1.520%
	A Class non-distributing share SGD hedged	1.519%
	A Class non-distributing share USD hedged	1.519%
	A Class non-distributing share ZAR hedged	1.519%
	AI Class non-distributing share	1.526%
	B Class distributing (T) share USD hedged	2.526%
	C Class non-distributing share	2.773%
	C Class non-distributing share USD hedged	2.766%
	D Class non-distributing share	0.977%
	D Class non-distributing share USD hedged	0.970%
	E Class non-distributing share	2.025%
	E Class non-distributing share USD hedged	2.018%
	I Class non-distributing share	0.767%
	I Class non-distributing share USD hedged	0.767%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro Bond Fund	A Class distributing (A) share	0.952%
	A Class distributing (A) UK reporting fund share	0.956%
	A Class distributing (D) share	0.952%
	A Class distributing (M) share	0.953%
	A Class non-distributing share	0.952%
	A Class non-distributing share JPY hedged	0.953%
	A Class non-distributing share PLN hedged	0.953%
	A Class non-distributing share USD hedged	0.949%
	AI Class non-distributing share	0.961%
	C Class non-distributing share	2.202%
	D Class distributing (A) share	0.603%
	D Class distributing (A) UK reporting fund share	0.602%
	D Class distributing (A) UK reporting fund share GBP hedged	0.603%
	D Class distributing (M) share	0.610%
	D Class non-distributing share	0.603%
	D Class non-distributing share CHF hedged	0.604%
	D Class non-distributing share USD hedged	0.604%
	E Class distributing (Q) share	1.452%
	E Class non-distributing share	1.452%
	I Class distributing (A) UK reporting fund share	0.442%
	I Class distributing (A) UK reporting fund share GBP hedged	0.432%
	I Class distributing (A) UK reporting fund share USD hedged	0.364%
	I Class non-distributing share	0.442%
	I Class non-distributing share CHF hedged	0.444%
	I Class non-distributing share JPY hedged	0.444%
	I Class non-distributing share USD hedged	0.447%
	S Class distributing (A) share	0.503%
	S Class distributing (M) share	0.503%
	S Class non-distributing share	0.502%
	SR Class non-distributing UK reporting fund share	0.503%
	SR Class non-distributing UK reporting fund share USD hedged	0.508%
	X Class non-distributing share	0.045%
Euro Corporate Bond Fund	A Class distributing (D) share	1.021%
	A Class distributing (M) share	1.021%
	A Class non-distributing share	1.021%
	A Class non-distributing share CHF hedged	1.021%
	A Class non-distributing share GBP hedged	1.021%
	A Class non-distributing share SEK hedged	1.021%
	A Class non-distributing share USD hedged	1.021%
	AI Class non-distributing share	1.021%
	C Class non-distributing share	2.268%
	D Class distributing (M) share	0.622%
	D Class non-distributing share	0.621%
	D Class non-distributing share CHF hedged	0.622%
	D Class non-distributing share GBP hedged	0.594%
	D Class non-distributing share USD hedged	0.622%
	E Class distributing (Q) share	1.520%
	E Class non-distributing share	1.520%
	I Class distributing (Q) share	0.462%
	I Class non-distributing share	0.462%
	I Class non-distributing share CHF hedged	0.411%
	I Class non-distributing share GBP hedged	0.451%
	I Class non-distributing share JPY hedged	0.462%
	S Class non-distributing share	0.543%
	X Class distributing (Q) share	0.063%
	X Class non-distributing share	0.063%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro High Yield Fixed Maturity Bond Fund 2027 <sup>(2)</sup>	A Class non-distributing share	0.766%
	D Class distributing (Q) share	0.466%
	D Class non-distributing share	0.466%
	D Class non-distributing share CHF hedged	0.466%
	E Class distributing (Q) share	1.165%
	E Class non-distributing share	1.165%
	I Class non-distributing share	0.357%
Euro High Yield Fixed Maturity Bond Fund 2028 <sup>(2)</sup>	A Class distributing (Q) share	0.731%
	A Class non-distributing share	0.731%
	D Class distributing (Q) share	0.439%
	D Class distributing share (Q) CHF hedged	0.464%
	D Class non-distributing share	0.439%
	D Class non-distributing share CHF hedged	0.464%
	D Class non-distributing share USD hedged	0.422%
	E Class distributing (Q) share	1.170%
	E Class non-distributing share	1.170%
	I Class distributing (Q) share	0.326%
	I Class non-distributing share	0.354%
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)	A Class distributing (Q) UK reporting fund share	0.668%
	A Class non-distributing share	0.668%
	D Class distributing (Q) share	0.418%
	D Class non-distributing share	0.419%
	E Class distributing (Q) share	1.067%
	E Class non-distributing share	1.067%
	I Class non-distributing share	0.300%
Euro Investment Grade Fixed Maturity Bond Fund 2028 <sup>(2)</sup>	A Class distributing (Q) share USD hedged	0.629%
	A Class non-distributing share	0.670%
	A Class non-distributing share CHF hedged	0.612%
	A Class non-distributing share USD hedged	0.629%
	D Class distributing (Q) share	0.378%
	D Class distributing share (Q) CHF hedged	0.378%
	D Class non-distributing share	0.378%
	D Class non-distributing share CHF hedged	0.378%
	D Class non-distributing share USD hedged	0.415%
	E Class distributing (Q) share	1.170%
	E Class non-distributing share	1.170%
	EI Class distributing (Q) share	1.170%
	EI Class non-distributing share	1.170%
	I Class distributing (Q) share	0.264%
	I Class non-distributing share	0.300%
Euro Reserve Fund	A Class non-distributing share	0.557%
	C Class non-distributing share	0.557%
	D Class non-distributing share	0.359%
	E Class non-distributing share	0.807%
	X Class non-distributing share	0.067%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro Short Duration Bond Fund	A Class distributing (A) UK reporting fund share	0.883%
	A Class distributing (A) UK reporting fund share GBP hedged	0.884%
	A Class distributing (A) UK reporting fund share USD hedged	0.882%
	A Class distributing (D) share	0.881%
	A Class distributing (M) share	0.883%
	A Class non-distributing share	0.880%
	A Class non-distributing share CHF hedged	0.884%
	A Class non-distributing share USD hedged	0.884%
	AI Class non-distributing share	0.882%
	C Class non-distributing share	2.134%
	D Class distributing (A) UK reporting fund share	0.535%
	D Class distributing (A) UK reporting fund share GBP hedged	0.534%
	D Class distributing (A) UK reporting fund share USD hedged	0.535%
	D Class distributing (M) UK reporting fund share	0.537%
	D Class distributing (M) UK reporting fund share GBP hedged	0.535%
	D Class non-distributing share	0.534%
	D Class non-distributing share CHF hedged	0.534%
	D Class non-distributing share USD hedged	0.533%
	E Class non-distributing share	1.382%
	I Class distributing (Q) share	0.450%
	I Class non-distributing share	0.446%
	I Class non-distributing share CHF hedged	0.447%
	I Class non-distributing share USD hedged	0.445%
	S Class distributing (A) share	0.514%
	S Class distributing (M) share	0.529%
	S Class non-distributing share	0.489%
	S Class non-distributing share USD hedged	0.472%
	SI Class non-distributing share	0.196%
	SI Class non-distributing share USD hedged	0.194%
	X Class non-distributing share	0.037%
Euro-Markets Fund	A Class distributing (A) share	1.816%
	A Class distributing (A) UK reporting fund share	1.815%
	A Class non-distributing share	1.816%
	A Class non-distributing share CHF hedged	1.816%
	A Class non-distributing share GBP hedged	1.816%
	A Class non-distributing share HKD hedged	1.816%
	A Class non-distributing share SGD hedged	1.815%
	A Class non-distributing share USD hedged	1.817%
	AI Class non-distributing share	1.812%
	C Class non-distributing share	3.063%
	D Class distributing (A) share	1.068%
	D Class distributing (A) UK reporting fund share	1.069%
	D Class non-distributing share	1.067%
	D Class non-distributing share USD hedged	1.065%
	D Class non-distributing UK reporting fund share	1.067%
	D Class non-distributing UK reporting fund share CHF hedged	1.068%
	E Class non-distributing share	2.314%
	I Class distributing (A) share	0.806%
	I Class non-distributing share	0.806%
	S Class distributing (A) share	0.917%
	S Class non-distributing share	0.914%
	X Class non-distributing share	0.040%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Equity Income Fund	A Class distributing (A) (G) share	1.819%
	A Class distributing (Q) (G) share	1.819%
	A Class distributing (Q) (G) share USD hedged	1.819%
	A Class distributing (R) (M) (G) share AUD hedged	1.819%
	A Class distributing (R) (M) (G) share CAD hedged	1.819%
	A Class distributing (R) (M) (G) share CNH hedged	1.816%
	A Class distributing (R) (M) (G) share NZD hedged	1.822%
	A Class distributing (R) (M) (G) share USD hedged	1.816%
	A Class distributing (S) (M) (G) share	1.819%
	A Class distributing (S) (M) (G) share GBP hedged	1.820%
	A Class distributing (S) (M) (G) share HKD hedged	1.819%
	A Class distributing (S) (M) (G) share SGD hedged	1.818%
	A Class distributing (S) (M) (G) share USD hedged	1.819%
	A Class non-distributing share	1.819%
	A Class non-distributing share USD hedged	1.818%
	A Class non-distributing UK reporting fund share	1.819%
	AI Class distributing (Q) (G) share	1.818%
	AI Class non-distributing share	1.818%
	D Class distributing (A) (G) share	1.071%
	D Class distributing (A) (G) UK reporting fund share	1.071%
	D Class distributing (M) (G) share	1.067%
	D Class distributing (Q) (G) UK reporting fund share	1.073%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	1.071%
	D Class distributing (S) (M) (G) share SGD hedged	1.069%
	D Class distributing (S) (M) (G) share USD hedged	1.071%
	D Class non-distributing share	1.072%
	D Class non-distributing UK reporting fund share	1.072%
	D Class non-distributing UK reporting fund share USD hedged	1.071%
	E Class distributing (Q) (G) share	2.318%
	E Class non-distributing share	2.318%
	I Class distributing (A) (G) share	0.811%
	I Class distributing (A) (G) UK reporting fund share GBP hedged	0.769%
	I Class non-distributing share	0.812%
	I Class non-distributing UK reporting fund share	0.812%
	SR Class distributing (A) (G) UK reporting fund share	0.919%
	SR Class non-distributing UK reporting fund share	0.922%
	X Class distributing (Q) (G) UK reporting fund share	0.062%
	X Class non-distributing share	0.063%
European Equity Transition Fund <sup>(4)</sup>	A Class non-distributing share	1.823%
	A Class non-distributing share SGD hedged	1.817%
	A Class non-distributing share USD hedged	1.822%
	AI Class non-distributing share	1.825%
	C Class non-distributing share	3.070%
	D Class non-distributing share	1.070%
	D Class non-distributing UK reporting fund share	1.070%
	E Class non-distributing share	2.322%
	I Class non-distributing share	0.810%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Fund	A Class distributing (A) share	1.822%
	A Class distributing (A) UK reporting fund share	1.822%
	A Class non-distributing share	1.822%
	A Class non-distributing share AUD hedged	1.822%
	A Class non-distributing share CAD hedged	1.822%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share GBP hedged	1.821%
	A Class non-distributing share HKD hedged	1.822%
	A Class non-distributing share NZD hedged	1.822%
	A Class non-distributing share SGD hedged	1.822%
	A Class non-distributing share USD hedged	1.821%
	C Class non-distributing share	3.069%
	D Class distributing (A) UK reporting fund share	1.074%
	D Class non-distributing share	1.073%
	D Class non-distributing share USD hedged	1.073%
	D Class non-distributing UK reporting fund share	1.073%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.813%
	I Class non-distributing share USD hedged	0.814%
	S Class non-distributing share	0.924%
	X Class non-distributing share	0.065%
European High Yield Bond Fund	A Class non-distributing share	1.210%
	A Class non-distributing share CHF hedged	1.210%
	A Class non-distributing share SEK hedged	1.211%
	D Class distributing (A) share	0.761%
	D Class distributing (A) UK reporting fund share GBP hedged	0.761%
	D Class non-distributing share	0.761%
	E Class distributing (Q) share	1.709%
	E Class non-distributing share	1.709%
	I Class non-distributing share	0.603%
	X Class non-distributing share	0.053%
	Z Class distributing (A) share	0.462%
	Z Class non-distributing share	0.462%
	Z Class non-distributing share USD hedged	0.461%
European Special Situations Fund	A Class distributing (A) share	1.818%
	A Class non-distributing share	1.818%
	A Class non-distributing share AUD hedged	1.822%
	A Class non-distributing share CAD hedged	1.816%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share GBP hedged	1.817%
	A Class non-distributing share HKD hedged	1.822%
	A Class non-distributing share USD hedged	1.817%
	C Class non-distributing share	3.065%
	D Class non-distributing share	1.070%
	D Class non-distributing share USD hedged	1.077%
	E Class non-distributing share	2.317%
	I Class distributing (A) share	0.836%
	I Class non-distributing share	0.809%
	X Class non-distributing share	0.082%
European Sustainable Equity Fund	A Class non-distributing share	1.810%
	AI Class non-distributing share	1.810%
	D Class non-distributing UK reporting fund share	0.990%
	E Class non-distributing share	2.310%
	I Class non-distributing UK reporting fund share	0.730%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.550%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Value Fund	A Class distributing (A) share	1.811%
	A Class distributing (A) UK reporting fund share	1.811%
	A Class non-distributing share	1.811%
	A Class non-distributing share AUD hedged	1.810%
	A Class non-distributing share CNH hedged	1.811%
	A Class non-distributing share HKD hedged	1.810%
	A Class non-distributing share USD hedged	1.810%
	C Class non-distributing share	3.057%
	D Class distributing (A) UK reporting fund share	1.063%
	D Class non-distributing share	1.062%
	D Class non-distributing share USD hedged	1.063%
	E Class non-distributing share	2.309%
	I Class non-distributing share	0.803%
	S Class distributing (A) share	0.913%
	X Class non-distributing share	0.056%
FinTech Fund	A Class distributing (A) UK reporting fund share	1.813%
	A Class non-distributing share	1.813%
	A Class non-distributing share EUR hedged	1.813%
	A Class non-distributing share SGD hedged	1.813%
	AI Class non-distributing share	1.813%
	C Class non-distributing UK reporting fund share	3.060%
	D Class non-distributing share	0.995%
	D Class non-distributing share EUR hedged	0.996%
	D Class non-distributing UK reporting fund share	0.995%
	D Class non-distributing UK reporting fund share GBP hedged	0.995%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.312%
	I Class distributing (A) UK reporting fund share	0.716%
	I Class non-distributing share	0.735%
	I Class non-distributing share EUR hedged	0.734%
	X Class non-distributing share	0.055%
	Z Class non-distributing UK reporting fund share	0.696%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Fixed Income Global Opportunities Fund	A Class distributing (A) share	1.209%
	A Class distributing (A) share EUR hedged	1.209%
	A Class distributing (D) share	1.208%
	A Class distributing (M) (G) share	1.194%
	A Class distributing (M) share	1.209%
	A Class distributing (Q) share	1.208%
	A Class distributing (Q) share EUR hedged	1.211%
	A Class distributing (Q) share SGD hedged	1.206%
	A Class distributing (R) (M) (G) share AUD hedged	1.209%
	A Class distributing (R) (M) (G) share CNH hedged	1.207%
	A Class distributing (S) (M) (G) share	1.208%
	A Class distributing (S) (M) (G) share HKD hedged	1.209%
	A Class distributing (T) share	1.218%
	A Class non-distributing share	1.208%
	A Class non-distributing share CHF hedged	1.208%
	A Class non-distributing share EUR hedged	1.208%
	A Class non-distributing share JPY hedged	1.216%
	A Class non-distributing share PLN hedged	1.207%
	A Class non-distributing share SEK hedged	1.205%
	A Class non-distributing share SGD hedged	1.208%
	A Class non-distributing UK reporting fund share GBP hedged	1.207%
	AI Class non-distributing share	1.208%
	AI Class non-distributing share EUR hedged	1.208%
	C Class distributing (D) share	2.455%
	C Class distributing (Q) share	2.455%
	C Class non-distributing share	2.455%
	D Class distributing (A) share	0.711%
	D Class distributing (A) share CAD hedged	0.711%
	D Class distributing (A) share EUR hedged	0.709%
	D Class distributing (A) UK reporting fund share GBP hedged	0.707%
	D Class distributing (Q) share	0.709%
	D Class distributing (Q) share CHF hedged	0.710%
	D Class distributing (Q) share EUR hedged	0.710%
	D Class non-distributing share	0.710%
	D Class non-distributing share CHF hedged	0.710%
	D Class non-distributing share EUR hedged	0.710%
	D Class non-distributing share GBP hedged	0.709%
	D Class non-distributing share PLN hedged	0.709%
	D Class non-distributing share SGD hedged	0.712%
	E Class non-distributing share	1.707%
	E Class non-distributing share EUR hedged	1.707%
	I Class distributing (M) share CAD hedged	0.537%
	I Class distributing (Q) share	0.550%
	I Class distributing (Q) share EUR hedged	0.550%
	I Class distributing (Q) share GBP hedged	0.548%
	I Class distributing (Q) share JPY hedged	0.550%
	I Class non-distributing share	0.550%
	I Class non-distributing share AUD hedged	0.549%
	I Class non-distributing share CAD hedged	0.546%
	I Class non-distributing share CHF hedged	0.550%
	I Class non-distributing share EUR hedged	0.549%
	I Class non-distributing share GBP hedged	0.545%
	I Class non-distributing share JPY hedged	0.550%
	J Class distributing (M) share	0.051%
	S Class distributing (A) share EUR hedged	0.610%
	S Class distributing (Q) share	0.610%
	S Class non-distributing share	0.611%
	S Class non-distributing share CHF hedged	0.609%
	S Class non-distributing share EUR hedged	0.610%
	X Class distributing (M) share	0.010%
	X Class distributing (M) share AUD hedged	0.010%
	X Class distributing (M) share SGD hedged	0.076%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
	X Class distributing (Q) share EUR hedged	0.051%
	X Class distributing (Q) share GBP hedged	0.032%
	X Class distributing (T) share	0.052%
	X Class distributing (T) share SGD hedged	0.077%
	X Class non-distributing share	0.051%
	X Class non-distributing share AUD hedged	0.051%
	X Class non-distributing share CAD hedged	0.047%
	X Class non-distributing share CHF hedged	0.007%
	X Class non-distributing share EUR hedged	0.013%
	X Class non-distributing share GBP hedged	0.008%
	X Class non-distributing share SEK hedged	0.020%
	X Class non-distributing share SGD hedged	0.074%
<b>Future Of Transport Fund</b>		
	A Class distributing (A) share	1.811%
	A Class distributing (A) UK reporting fund share	1.811%
	A Class distributing (T) share	1.812%
	A Class non-distributing share	1.811%
	A Class non-distributing share CNH hedged	1.811%
	A Class non-distributing share EUR hedged	1.811%
	A Class non-distributing share SGD hedged	1.811%
	AI Class non-distributing share	1.811%
	C Class non-distributing share	3.070%
	D Class non-distributing share EUR hedged	0.993%
	D Class non-distributing UK reporting fund share	0.992%
	D Class non-distributing UK reporting fund share GBP hedged	0.992%
	E Class non-distributing share	2.309%
	E Class non-distributing share EUR hedged	2.310%
	I Class distributing (A) UK reporting fund share	0.732%
	I Class non-distributing share	0.732%
	I Class non-distributing share EUR hedged	0.732%
	X Class non-distributing share	0.053%
	Z Class non-distributing UK reporting fund share	0.690%
<b>Global Allocation Fund</b>		
	A Class distributing (A) share	1.768%
	A Class distributing (A) share EUR hedged	1.769%
	A Class distributing (A) share JPY hedged	1.765%
	A Class distributing (T) share	1.764%
	A Class distributing (T) share AUD hedged	1.765%
	A Class distributing (T) share CNH hedged	1.765%
	A Class distributing (T) share EUR hedged	1.765%
	A Class distributing (T) share HKD hedged	1.765%
	A Class distributing (T) share SGD hedged	1.769%
	A Class distributing (T) share ZAR hedged	1.748%
	A Class distributing (Y) (Q) (G) share	1.768%
	A Class distributing (Y) (Q) (G) share AUD hedged	1.756%
	A Class distributing (Y) (Q) (G) share SGD hedged	1.750%
	A Class non-distributing share	1.768%
	A Class non-distributing share AUD hedged	1.768%
	A Class non-distributing share CHF hedged	1.769%
	A Class non-distributing share CNH hedged	1.768%
	A Class non-distributing share EUR hedged	1.768%
	A Class non-distributing share GBP hedged	1.768%
	A Class non-distributing share HKD hedged	1.768%
	A Class non-distributing share JPY hedged	1.765%
	A Class non-distributing share PLN hedged	1.770%
	A Class non-distributing share SGD hedged	1.768%
	AI Class non-distributing share	1.766%
	AI Class non-distributing share EUR hedged	1.769%
	B Class distributing (T) share	2.763%
	B Class distributing (T) share AUD hedged	2.753%
	B Class distributing (T) share JPY hedged	2.766%
	B Class non-distributing share	2.791%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
	B Class non-distributing share JPY hedged	2.766%
	C Class non-distributing share	3.015%
	C Class non-distributing share EUR hedged	3.016%
	D Class distributing (A) share	1.020%
	D Class distributing (Y) share	1.017%
	D Class distributing (A) share EUR hedged	1.020%
	D Class non-distributing share	1.020%
	D Class non-distributing share AUD hedged	1.022%
	D Class non-distributing share CHF hedged	1.021%
	D Class non-distributing share EUR hedged	1.020%
	D Class non-distributing share GBP hedged	1.019%
	D Class non-distributing share PLN hedged	1.013%
	D Class non-distributing share SGD hedged	1.021%
	D Class non-distributing UK reporting fund share	1.020%
	E Class non-distributing share	2.267%
	E Class non-distributing share EUR hedged	2.267%
	E Class non-distributing share PLN hedged	2.267%
	I Class non-distributing share	0.810%
	I Class non-distributing share EUR hedged	0.817%
	I Class non-distributing share SGD hedged	0.802%
	J Class non-distributing share	0.061%
	S Class non-distributing share	0.919%
	S Class non-distributing share EUR hedged	0.921%
	X Class distributing (A) share	0.061%
	X Class distributing (T) share	0.031%
	X Class non-distributing share	0.061%
	X Class non-distributing share AUD hedged	0.061%
	X Class non-distributing share EUR hedged	0.084%
	X Class non-distributing share JPY hedged	0.063%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Corporate Bond Fund	A Class distributing (A) share EUR hedged	1.010%
	A Class distributing (M) (G) share	0.991%
	A Class distributing (M) share AUD hedged	1.010%
	A Class distributing (M) share CAD hedged	1.010%
	A Class distributing (M) share GBP hedged	1.010%
	A Class distributing (M) share NZD hedged	1.010%
	A Class distributing (Q) share	1.010%
	A Class distributing (R) (M) (G) share AUD hedged	1.010%
	A Class distributing (R) (M) (G) share CNH hedged	1.010%
	A Class distributing (R) (M) (G) share NZD hedged	1.010%
	A Class distributing (S) (M) (G) share	1.010%
	A Class distributing (S) (M) (G) share HKD hedged	1.010%
	A Class distributing (S) (M) (G) share JPY hedged	1.011%
	A Class distributing (S) (M) (G) share SGD hedged	1.010%
	A Class distributing (T) share	1.011%
	A Class distributing (T) share CNH hedged	1.008%
	A Class distributing (T) share ZAR hedged	1.011%
	A Class non-distributing share	1.010%
	A Class non-distributing share EUR hedged	1.010%
	A Class non-distributing share SEK hedged	1.009%
	B Class distributing (S) (M) (G) share JPY hedged	2.012%
	B Class distributing (T) share	2.010%
	B Class distributing (T) share ZAR hedged	2.008%
	B Class non-distributing share	2.036%
	D Class distributing (Q) share GBP hedged	0.568%
	D Class non-distributing share	0.610%
	D Class non-distributing share EUR hedged	0.610%
	D Class non-distributing UK reporting fund share GBP hedged	0.611%
	E Class non-distributing share	1.508%
	E Class non-distributing share EUR hedged	1.508%
	I Class distributing (A) UK reporting fund share GBP hedged	0.452%
	I Class non-distributing share	0.451%
	I Class non-distributing share CAD hedged	0.482%
	I Class non-distributing share EUR hedged	0.451%
	X Class distributing (A) UK reporting fund share GBP hedged	0.016%
	X Class non-distributing share	0.052%
	X Class non-distributing share EUR hedged	0.052%
	X Class non-distributing share NOK hedged	0.052%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Equity Income Fund	A Class distributing (A) (G) share	1.808%
	A Class distributing (A) (G) share EUR hedged	1.811%
	A Class distributing (Q) (G) share	1.808%
	A Class distributing (Q) (G) share EUR hedged	1.809%
	A Class distributing (Q) (G) share SGD hedged	1.809%
	A Class distributing (Q) (G) UK reporting fund share	1.808%
	A Class distributing (R) (M) (G) share AUD hedged	1.809%
	A Class distributing (R) (M) (G) share CNH hedged	1.809%
	A Class distributing (R) (M) (G) share ZAR hedged	1.809%
	A Class distributing (S) (M) (G) share	1.809%
	A Class distributing (S) (M) (G) share CNH hedged	1.809%
	A Class distributing (S) (M) (G) share HKD hedged	1.809%
	A Class distributing (S) (M) (G) share SGD hedged	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.808%
	A Class non-distributing share CHF hedged	1.809%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing share PLN hedged	1.808%
	A Class non-distributing share SGD hedged	1.808%
	AI Class distributing (Q) (G) share EUR hedged	1.809%
	AI Class non-distributing share	1.808%
	AI Class non-distributing share EUR hedged	1.808%
	C Class distributing (Q) (G) share	3.056%
	C Class non-distributing share	3.055%
	D Class distributing (A) (G) share	1.060%
	D Class distributing (Q) (G) share	1.060%
	D Class distributing (Q) (G) share EUR hedged	1.060%
	D Class distributing (Q) (G) UK reporting fund share	1.060%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	1.060%
	D Class non-distributing share	1.060%
	D Class non-distributing share CHF hedged	1.060%
	D Class non-distributing share EUR hedged	1.060%
	D Class non-distributing share PLN hedged	1.059%
	D Class non-distributing share SGD hedged	1.060%
	E Class distributing (Q) (G) share	2.307%
	E Class distributing (Q) (G) share EUR hedged	2.307%
	E Class non-distributing share	2.307%
	E Class non-distributing share EUR hedged	2.307%
	I Class non-distributing share	0.800%
	I Class non-distributing UK reporting fund share	0.800%
	SR Class distributing (S) (M) (G) share	0.919%
	SR Class non-distributing share	0.905%
	X Class non-distributing share	0.011%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Government Bond Fund	A Class distributing (D) share	0.966%
	A Class distributing (D) share EUR hedged	0.966%
	A Class distributing (M) share	0.966%
	A Class distributing (M) share EUR hedged	0.966%
	A Class distributing (M) share GBP hedged	0.966%
	A Class distributing (M) share HKD hedged	0.965%
	A Class non-distributing share	0.970%
	A Class non-distributing share EUR hedged	0.964%
	C Class distributing (D) share	2.213%
	C Class distributing (M) share	2.198%
	C Class non-distributing share	2.212%
	C Class non-distributing share EUR hedged	2.213%
	D Class distributing (M) share	0.612%
	D Class distributing (M) share EUR hedged	0.066%
	D Class non-distributing share	0.617%
	D Class non-distributing share EUR hedged	0.617%
	E Class non-distributing share	1.465%
	E Class non-distributing share EUR hedged	1.465%
	I Class distributing (A) share EUR hedged	0.456%
	I Class non-distributing share	0.457%
	I Class non-distributing share EUR hedged	0.457%
	X Class non-distributing share EUR hedged	0.055%
	X Class non-distributing share NOK hedged	0.058%
	X Class non-distributing share SEK hedged	0.057%
	X Class non-distributing UK reporting fund share	0.058%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global High Yield Bond Fund	A Class distributing (D) UK reporting fund share	1.456%
	A Class distributing (D) UK reporting fund share EUR hedged	1.454%
	A Class distributing (M) share	1.456%
	A Class distributing (M) share EUR hedged	1.453%
	A Class distributing (Q) share	1.456%
	A Class distributing (R) (M) (G) share AUD hedged	1.454%
	A Class distributing (R) (M) (G) share ZAR hedged	1.454%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.455%
	A Class distributing (S) (M) (G) share	1.456%
	A Class distributing (S) (M) (G) share HKD hedged	1.454%
	A Class distributing (S) (M) (G) share JPY hedged	1.455%
	A Class distributing (S) (M) (G) share SGD hedged	1.454%
	A Class distributing (T) share	1.457%
	A Class non-distributing share	1.456%
	A Class non-distributing share EUR hedged	1.454%
	A Class non-distributing share GBP hedged	1.453%
	A Class non-distributing share PLN hedged	1.453%
	A Class non-distributing share SEK hedged	1.453%
	AI Class distributing (Q) share EUR hedged	1.454%
	AI Class non-distributing share EUR hedged	1.453%
	C Class distributing (D) share	2.703%
	C Class non-distributing share	2.702%
	C Class non-distributing share EUR hedged	2.700%
	D Class distributing (M) share	0.758%
	D Class distributing (M) share EUR hedged	0.756%
	D Class distributing (Q) share GBP hedged	0.755%
	D Class non-distributing share	0.758%
	D Class non-distributing UK reporting fund share EUR hedged	0.755%
	D Class non-distributing UK reporting fund share GBP hedged	0.753%
	E Class distributing (Q) share EUR hedged	1.952%
	E Class non-distributing share	1.954%
	E Class non-distributing share EUR hedged	1.952%
	I Class distributing (M) share	0.598%
	I Class non-distributing share	0.598%
	I Class non-distributing share CAD hedged	0.607%
	I Class non-distributing share EUR hedged	0.596%
	I Class non-distributing UK reporting fund share CHF hedged	0.571%
	X Class distributing (A) share EUR hedged	0.047%
	X Class non-distributing share	0.050%
	X Class non-distributing share EUR hedged	0.047%
	X Class non-distributing share NZD hedged	0.062%
Global Inflation Linked Bond Fund	A Class distributing (M) share	0.967%
	A Class distributing (T) share	0.976%
	A Class non-distributing share	0.968%
	A Class non-distributing share EUR hedged	0.967%
	C Class distributing (M) share	2.215%
	C Class non-distributing share	2.215%
	D Class distributing (M) share	0.617%
	D Class non-distributing share	0.617%
	D Class non-distributing share EUR hedged	0.617%
	E Class non-distributing share EUR hedged	1.466%
	I Class non-distributing share	0.452%
	X Class non-distributing share EUR hedged	0.039%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Listed Infrastructure Fund	A Class non-distributing share	1.820%
	D Class non-distributing share	1.000%
	I Class non-distributing share	0.740%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing share	0.060%
	X Class non-distributing UK reporting fund share	0.060%
	Z Class non-distributing share	0.620%
	Z Class non-distributing UK reporting fund share	0.360%
Global Long-Horizon Equity Fund	A Class distributing (A) share	1.807%
	A Class distributing (A) UK reporting fund share	1.807%
	A Class non-distributing share	1.807%
	A Class non-distributing share SGD hedged	1.808%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.054%
	D Class distributing (A) UK reporting fund share	1.059%
	D Class non-distributing share	1.059%
	E Class non-distributing share	2.306%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.051%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Multi-Asset Income Fund	A Class distributing (A) (G) share	1.776%
	A Class distributing (A) (G) share CHF hedged	1.766%
	A Class distributing (A) (G) share EUR hedged	1.771%
	A Class distributing (M) (G) share	1.778%
	A Class distributing (Q) (G) share	1.777%
	A Class distributing (Q) (G) share AUD hedged	1.771%
	A Class distributing (Q) (G) share SGD hedged	1.774%
	A Class distributing (R) (M) (G) share AUD hedged	1.771%
	A Class distributing (R) (M) (G) share CAD hedged	1.771%
	A Class distributing (R) (M) (G) share CNH hedged	1.772%
	A Class distributing (R) (M) (G) share GBP hedged	1.772%
	A Class distributing (R) (M) (G) share NZD hedged	1.771%
	A Class distributing (S) (M) (G) share	1.779%
	A Class distributing (S) (M) (G) share CHF hedged	1.760%
	A Class distributing (S) (M) (G) share EUR hedged	1.772%
	A Class distributing (S) (M) (G) share HKD hedged	1.771%
	A Class distributing (S) (M) (G) share JPY hedged	1.772%
	A Class distributing (S) (M) (G) share SGD hedged	1.772%
	A Class non-distributing share	1.777%
	A Class non-distributing share CHF hedged	1.774%
	A Class non-distributing share EUR hedged	1.774%
	AI Class distributing (Q) (G) share EUR hedged	1.775%
	AI Class non-distributing share EUR hedged	1.774%
	C Class distributing (S) (M) (G) share	3.025%
	C Class non-distributing share	3.026%
	D Class distributing (A) (G) share CHF hedged	0.876%
	D Class distributing (A) (G) share EUR hedged	0.875%
	D Class distributing (S) (M) (G) share	0.879%
	D Class distributing (S) (M) (G) share GBP hedged	0.876%
	D Class distributing (S) (M) (G) share SGD hedged	0.893%
	D Class non-distributing share	0.880%
	D Class non-distributing share CHF hedged	0.873%
	D Class non-distributing share EUR hedged	0.874%
	E Class distributing (Q) (G) share EUR hedged	2.271%
	E Class distributing (Y) (Q) (G) share EUR hedged	2.272%
	E Class non-distributing share	2.276%
	E Class non-distributing share EUR hedged	2.270%
	I Class distributing (Q) (G) share EUR hedged	0.669%
	I Class non-distributing share	0.670%
	I Class non-distributing share EUR hedged	0.680%
	X Class distributing (Q) (G) share GBP hedged	0.041%
	X Class distributing (R) (M) (G) share AUD hedged	0.073%
	X Class non-distributing share	0.069%
Global Unconstrained Equity Fund	A Class non-distributing share	1.810%
	A Class non-distributing share CNH hedged	1.810%
	A Class non-distributing share HKD hedged	1.810%
	A Class non-distributing share SGD hedged	1.810%
	C Class non-distributing share	3.060%
	D Class non-distributing UK reporting fund share	1.060%
	E Class non-distributing share	2.331%
	SI Class non-distributing share	0.950%
	X Class non-distributing share	0.070%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Impact Bond Fund	A Class non-distributing UK reporting fund share	0.984%
	D Class non-distributing UK reporting fund share	0.565%
	E Class non-distributing share	1.493%
	I Class non-distributing UK reporting fund share	0.387%
	X Class non-distributing UK reporting fund share	0.075%
	X Class non-distributing UK reporting fund share USD hedged	0.045%
	Z Class non-distributing UK reporting fund share	0.496%
	ZI Class non-distributing UK reporting fund share	0.318%
India Fund	A Class distributing (A) UK reporting fund share	1.856%
	A Class non-distributing share	1.855%
	C Class non-distributing share	3.103%
	D Class distributing (A) UK reporting fund share	1.107%
	D Class non-distributing share	1.108%
	E Class non-distributing share	2.355%
	I Class non-distributing share	0.846%
	X Class non-distributing share	0.098%
Japan Flexible Equity Fund	A Class distributing (A) UK reporting fund share	1.806%
	A Class distributing (T) share HKD hedged	1.813%
	A Class distributing (T) share USD hedged	1.815%
	A Class non-distributing share	1.806%
	A Class non-distributing share EUR hedged	1.807%
	A Class non-distributing share USD hedged	1.806%
	A Class non-distributing UK reporting fund share SGD hedged	1.815%
	C Class non-distributing share	3.053%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.059%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.801%
	I Class non-distributing share EUR hedged	0.801%
	X Class non-distributing share	0.052%
	X Class non-distributing share EUR hedged	0.056%
Japan Small & MidCap Opportunities Fund	A Class distributing (A) UK reporting fund share	1.810%
	A Class distributing (T) share HKD hedged	1.830%
	A Class distributing (T) share USD hedged	1.826%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.810%
	A Class non-distributing share USD hedged	1.810%
	C Class non-distributing share	3.058%
	D Class distributing (A) UK reporting fund share	1.056%
	D Class non-distributing share	1.062%
	D Class non-distributing share EUR hedged	1.061%
	E Class non-distributing share	2.309%
	I Class non-distributing share	0.805%
	I Class non-distributing share EUR hedged	0.798%
	X Class non-distributing share	0.053%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Latin American Fund	A Class distributing (A) share	2.083%
	A Class distributing (A) UK reporting fund share	2.084%
	A Class non-distributing share	2.083%
	A Class non-distributing share AUD hedged	2.082%
	A Class non-distributing share CHF hedged	2.082%
	A Class non-distributing share HKD hedged	2.084%
	A Class non-distributing share PLN hedged	2.082%
	A Class non-distributing share SGD hedged	2.083%
	C Class non-distributing share	3.332%
	D Class distributing (A) share	1.334%
	D Class distributing (A) UK reporting fund share	1.335%
	D Class non-distributing share	1.335%
	D Class non-distributing share CHF hedged	1.283%
	D Class non-distributing share EUR hedged	1.335%
	D Class non-distributing share PLN hedged	1.336%
	D Class non-distributing share SGD hedged	1.329%
	D Class non-distributing UK reporting fund share GBP hedged	1.334%
	E Class non-distributing share	2.582%
	I Class non-distributing share	1.074%
	J Class non-distributing share	0.075%
	X Class distributing (A) UK reporting fund share	0.045%
	X Class non-distributing share	0.074%
Multi-Theme Equity Fund	A Class non-distributing share	1.500%
	A Class non-distributing share EUR hedged	1.496%
	AI Class non-distributing share	1.500%
	C Class non-distributing share	2.750%
	D Class non-distributing share EUR hedged	0.800%
	D Class non-distributing UK reporting fund share	0.800%
	E Class non-distributing share	2.000%
	X Class non-distributing share	0.065%
	X Class non-distributing share GBP hedged	0.090%
	Z Class non-distributing share	0.600%
MyMap Cautious Fund	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share CAD hedged	0.470%
	A Class distributing (S) (M) (G) share GBP hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share AUD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
MyMap Growth Fund	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share CNH hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CAD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share GBP hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share AUD hedged	0.470%
	A Class non-distributing share CAD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share GBP hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%
MyMap Moderate Fund	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CAD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share GBP hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share CAD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%
Natural Resources Fund	A Class distributing (A) (G) share	1.810%
	A Class distributing (M) (G) share	1.810%
	A Class distributing (Q) (G) share	1.810%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.810%
	D Class non-distributing share	1.062%
	D Class non-distributing share EUR hedged	1.062%
	E Class distributing (Q) (G) share EUR hedged	2.308%
	E Class non-distributing share	2.308%
	I Class distributing (A) (G) share	0.802%
	S Class distributing (M) (G) UK reporting fund share	0.982%
	S Class distributing (M) (G) UK reporting fund share GBP hedged	0.983%
	S Class distributing (Q) (G) share	0.982%
	S Class non-distributing share	0.982%
	S Class non-distributing UK reporting fund share	0.982%
	S Class non-distributing UK reporting fund share GBP hedged	0.982%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Next Generation Health Care Fund	A Class non-distributing share	1.820%
	A Class non-distributing share HKD hedged	1.820%
	A Class non-distributing share SGD hedged	1.820%
	AI Class non-distributing share	1.820%
	D Class non-distributing share	1.000%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.740%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing UK reporting fund share	0.060%
	Z Class non-distributing share	0.700%
Next Generation Technology Fund	A Class distributing (A) share	1.813%
	A Class distributing (A) UK reporting fund share	1.813%
	A Class distributing (T) share	1.817%
	A Class non-distributing share	1.813%
	A Class non-distributing share AUD hedged	1.810%
	A Class non-distributing share CNH hedged	1.809%
	A Class non-distributing share EUR hedged	1.813%
	A Class non-distributing share HKD hedged	1.814%
	A Class non-distributing share NZD hedged	1.813%
	A Class non-distributing share SGD hedged	1.813%
	A Class non-distributing UK reporting fund share CHF hedged	1.813%
	A Class non-distributing UK reporting fund share GBP hedged	1.813%
	AI Class non-distributing share	1.813%
	C Class non-distributing share	3.070%
	D Class non-distributing share	0.994%
	D Class non-distributing share CNH hedged	0.994%
	D Class non-distributing share EUR hedged	0.994%
	D Class non-distributing share SGD hedged	0.994%
	D Class non-distributing UK reporting fund share	0.994%
	D Class non-distributing UK reporting fund share GBP hedged	0.994%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.312%
	I Class distributing (A) UK reporting fund share	0.733%
	I Class non-distributing share	0.732%
	I Class non-distributing share EUR hedged	0.731%
	I Class non-distributing UK reporting fund share	0.732%
	S Class non-distributing UK reporting fund share	0.914%
	S Class non-distributing UK reporting fund share CHF hedged	0.914%
	S Class non-distributing UK reporting fund share EUR hedged	0.914%
	S Class non-distributing UK reporting fund share GBP hedged	0.914%
	SR Class distributing (A) UK reporting fund share	0.914%
	SR Class non-distributing UK reporting fund share	0.913%
	SR Class non-distributing UK reporting fund share EUR hedged	0.917%
	X Class non-distributing share	0.053%
	Z Class non-distributing UK reporting fund share	0.694%
	Z Class non-distributing UK reporting fund share CHF hedged	0.693%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Nutrition Fund	A Class distributing (A) share EUR hedged	1.815%
	A Class distributing (A) UK reporting fund share	1.788%
	A Class distributing (A) UK reporting fund share GBP hedged	1.815%
	A Class non-distributing share HKD	1.815%
	A Class non-distributing share	1.815%
	A Class non-distributing share EUR hedged	1.816%
	A Class non-distributing share PLN hedged	1.815%
	A Class non-distributing share SGD hedged	1.815%
	AI Class non-distributing share	1.815%
	C Class non-distributing share	3.062%
	D Class distributing (A) share EUR hedged	0.997%
	D Class distributing (A) UK reporting fund share GBP hedged	0.997%
	D Class non-distributing share	0.997%
	D Class non-distributing share EUR hedged	0.998%
	D Class non-distributing share SGD hedged	0.998%
	D Class non-distributing UK reporting fund share GBP hedged	0.997%
	E Class non-distributing share	2.314%
	I Class distributing (A) UK reporting fund share	0.721%
	I Class non-distributing share	0.737%
	I Class non-distributing share JPY hedged	0.737%
	X Class non-distributing share	0.058%
Sustainable Asian Bond Fund	A Class distributing (S) (M) (G) share	1.226%
	A Class non-distributing share	1.232%
	D Class non-distributing share	0.728%
	D Class non-distributing share EUR hedged	0.741%
	E Class non-distributing share EUR hedged	1.726%
	I Class non-distributing share	0.568%
	I Class non-distributing share SEK hedged	0.571%
	X Class non-distributing share	0.069%
	Z Class non-distributing share	0.536%
	ZI Class distributing (S) (M) (G) share	0.425%
	ZI Class non-distributing share	0.416%
Sustainable Emerging Markets Blended Bond Fund	A Class non-distributing share	1.720%
	A Class non-distributing share EUR hedged	1.720%
	AI Class non-distributing share	1.720%
	AI Class non-distributing share EUR hedged	1.720%
	D Class non-distributing share CHF hedged	0.970%
	D Class non-distributing share EUR hedged	0.970%
	D Class non-distributing UK reporting fund share	0.970%
	E Class distributing (Q) share EUR hedged	2.220%
	E Class non-distributing share EUR hedged	2.220%
	I Class non-distributing share	0.810%
	I Class non-distributing share EUR hedged	0.810%
	X Class non-distributing share	0.060%
	Z Class non-distributing UK reporting fund share	0.460%
	ZI Class non-distributing share	0.300%
	ZI Class non-distributing UK reporting fund share	0.300%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Emerging Markets Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share	1.470%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.446%
	A Class non-distributing share	1.459%
	A Class non-distributing share EUR hedged	1.456%
	AI Class non-distributing share	1.456%
	AI Class non-distributing share EUR hedged	1.455%
	D Class distributing (S) (M) (G) UK reporting fund share	0.868%
	D Class non-distributing share CHF hedged	0.860%
	D Class non-distributing share EUR hedged	0.859%
	D Class non-distributing UK reporting fund share	0.858%
	D Class non-distributing UK reporting fund share GBP hedged	0.864%
	E Class distributing (Q) share EUR hedged	1.957%
	E Class non-distributing share EUR hedged	1.956%
	I Class non-distributing share	0.703%
	I Class non-distributing share EUR hedged	0.699%
	I Class non-distributing share NOK hedged	0.700%
	X Class non-distributing share	0.051%
	X Class non-distributing share AUD hedged	0.060%
	X Class non-distributing share EUR hedged	0.051%
	ZI Class non-distributing share	0.543%
Sustainable Emerging Markets Corporate Bond Fund	A Class non-distributing share	1.629%
	A Class non-distributing share EUR hedged	1.625%
	A Class non-distributing share SEK hedged	1.628%
	AI Class non-distributing share	1.631%
	AI Class non-distributing share EUR hedged	1.635%
	D Class non-distributing share CHF hedged	0.929%
	D Class non-distributing share EUR hedged	0.929%
	D Class non-distributing UK reporting fund share	0.935%
	E Class distributing (Q) share EUR hedged	2.127%
	E Class non-distributing share EUR hedged	2.127%
	I Class non-distributing share	0.769%
	I Class non-distributing share EUR hedged	0.768%
	X Class non-distributing share	0.060%
	ZI Class non-distributing share	0.620%
Sustainable Emerging Markets Local Currency Bond Fund	A Class non-distributing share	1.282%
	A Class non-distributing share EUR hedged	1.287%
	AI Class non-distributing share	1.281%
	AI Class non-distributing share EUR hedged	1.280%
	D Class non-distributing share CHF hedged	0.810%
	D Class non-distributing share EUR hedged	0.783%
	D Class non-distributing UK reporting fund share	0.782%
	E Class distributing (Q) share EUR hedged	1.781%
	E Class non-distributing share EUR hedged	1.779%
	I Class non-distributing share	0.622%
	I Class non-distributing share EUR hedged	0.606%
	X Class non-distributing share	0.123%
	ZI Class non-distributing share	0.530%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Energy Fund	A Class distributing (A) share	1.965%
	A Class distributing (A) UK reporting fund share	1.967%
	A Class distributing (T) share	1.968%
	A Class non-distributing share	1.966%
	A Class non-distributing share AUD hedged	1.956%
	A Class non-distributing share CAD hedged	1.957%
	A Class non-distributing share CNH hedged	1.958%
	A Class non-distributing share EUR hedged	1.957%
	A Class non-distributing share GBP hedged	1.957%
	A Class non-distributing share HKD hedged	1.957%
	A Class non-distributing share NZD hedged	1.957%
	A Class non-distributing share SGD hedged	1.957%
	AI Class non-distributing share	1.967%
	C Class non-distributing share	3.213%
	D Class distributing (A) share	1.217%
	D Class distributing (A) UK reporting fund share	1.217%
	D Class non-distributing share	1.217%
	D Class non-distributing share SGD hedged	1.208%
	E Class non-distributing share	2.465%
	E Class non-distributing share EUR hedged	2.456%
	I Class distributing (A) UK reporting fund share	0.956%
	I Class distributing (Q) share	0.955%
	I Class non-distributing share	0.956%
	I Class non-distributing UK reporting fund share	0.956%
	S Class distributing (A) share	1.017%
	S Class non-distributing share	1.017%
	X Class distributing (T) share	0.056%
	X Class non-distributing share	0.057%
	X Class non-distributing share EUR hedged	0.057%
Sustainable Fixed Income Global Opportunities Fund	A Class non-distributing share	1.211%
	AI Class non-distributing share	1.218%
	D Class non-distributing share	0.719%
	D Class non-distributing share CHF hedged	0.720%
	D Class non-distributing UK reporting fund share GBP hedged	0.720%
	D Class non-distributing UK reporting fund share USD hedged	0.711%
	E Class non-distributing share	1.717%
	I Class non-distributing share	0.552%
	I Class non-distributing share JPY hedged	0.559%
	I Class non-distributing share SEK hedged	0.559%
	I Class non-distributing UK reporting fund share USD hedged	0.559%
	X Class distributing (M) share	0.033%
	X Class distributing (Q) share	0.060%
	X Class distributing (T) share	0.031%
	X Class distributing (T) share USD hedged	0.030%
	X Class non-distributing share	0.050%
	X Class non-distributing share CHF hedged	0.030%
	X Class non-distributing share GBP hedged	0.060%
	X Class non-distributing share JPY hedged	0.060%
	X Class non-distributing share SEK hedged	0.060%
	X Class non-distributing share USD hedged	0.031%
	ZI Class non-distributing share	0.365%
	ZI Class non-distributing share USD hedged	0.384%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Global Allocation Fund	A Class distributing (A) UK reporting fund share	1.600%
	A Class non-distributing share SEK hedged	1.600%
	A Class non-distributing UK reporting fund share	1.600%
	A Class non-distributing UK reporting fund share EUR hedged	1.600%
	D Class non-distributing UK reporting fund share	0.950%
	D Class non-distributing UK reporting fund share EUR hedged	0.950%
	E Class non-distributing UK reporting fund share	2.100%
	E Class non-distributing UK reporting fund share EUR hedged	2.100%
	I Class non-distributing UK reporting fund share	0.740%
	I Class non-distributing UK reporting fund share EUR hedged	0.740%
	X Class non-distributing UK reporting fund share	0.040%
	ZI Class non-distributing UK reporting fund share	0.590%
	ZI Class non-distributing UK reporting fund share EUR hedged	0.590%
Sustainable Global Bond Income Fund	A Class distributing (M) (G) share	1.232%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.234%
	A Class distributing (S) (M) (G) share	1.234%
	A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	1.232%
	A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	1.233%
	A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	1.231%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1.237%
	A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	1.236%
	A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	1.232%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.235%
	A Class distributing (T) share	1.236%
	A Class distributing (T) share HKD hedged	1.237%
	A Class distributing (T) share SGD hedged	1.247%
	A Class non-distributing share	1.232%
	AI Class distributing (Q) share EUR hedged	1.232%
	AI Class non-distributing share	1.233%
	AI Class non-distributing share EUR hedged	1.232%
	D Class distributing (S) (M) (G) share	0.743%
	D Class non-distributing share	0.732%
	D Class non-distributing share CHF hedged	0.752%
	D Class non-distributing share EUR hedged	0.746%
	D Class non-distributing UK reporting fund share GBP hedged	0.732%
	E Class distributing (Q) share EUR hedged	1.730%
	E Class non-distributing share EUR hedged	1.730%
	I Class distributing (S) (M) (G) share EUR hedged	0.572%
	I Class non-distributing share	0.576%
	I Class non-distributing share BRL hedged	0.571%
	I Class non-distributing share EUR hedged	0.578%
	X Class distributing (S) (M) (G) share	0.044%
	X Class distributing (S) (M) (G) share EUR hedged	0.044%
	X Class distributing (T) share	0.074%
	X Class distributing (T) share HKD hedged	0.072%
	X Class non-distributing share	0.074%
	Z Class non-distributing share	0.472%
	Z Class non-distributing share CHF hedged	0.464%
	Z Class non-distributing share EUR hedged	0.463%
	ZI Class non-distributing share	0.420%
	ZI Class non-distributing share EUR hedged	0.428%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Global Dynamic Equity Fund	A Class distributing (A) share	1.813%
	A Class non-distributing share	1.813%
	A Class non-distributing share CNH hedged	1.815%
	A Class non-distributing share EUR hedged	1.814%
	C Class non-distributing share	3.061%
	C Class non-distributing share EUR hedged	3.061%
	D Class distributing (A) share	1.065%
	D Class non-distributing share	1.065%
	D Class non-distributing share EUR hedged	1.065%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.313%
	I Class non-distributing share	0.803%
	X Class non-distributing share	0.035%
Sustainable Global Infrastructure Fund	A Class non-distributing share	1.589%
	AI Class non-distributing share	1.586%
	D Class non-distributing share	0.987%
	E Class non-distributing share	2.084%
	I Class non-distributing share	0.701%
	X Class non-distributing share	0.129%
Sustainable World Bond Fund	Z Class non-distributing share	0.673%
	A Class distributing (D) share	1.010%
	A Class distributing (M) share	1.011%
	A Class distributing (R) (M) (G) share CNH hedged	1.012%
	A Class distributing (S) (M) (G) share SGD hedged	1.012%
	A Class non-distributing share	1.012%
	A Class non-distributing share EUR hedged	1.002%
	A Class non-distributing share SGD hedged	1.029%
	A Class non-distributing UK reporting fund share GBP hedged	1.011%
	C Class distributing (D) share	2.259%
	D Class distributing (M) share	0.613%
	D Class non-distributing share	0.612%
	D Class non-distributing share CHF hedged	0.613%
	D Class non-distributing share EUR hedged	0.612%
	D Class non-distributing UK reporting fund share GBP hedged	0.612%
	E Class non-distributing share	1.511%
	I Class distributing (A) share EUR hedged	0.454%
	I Class non-distributing share	0.454%
	X Class non-distributing share	0.054%
	X Class non-distributing share CHF hedged	0.064%
	X Class non-distributing share DKK hedged	0.027%
	X Class non-distributing share EUR hedged	0.054%
	X Class non-distributing share GBP hedged	0.054%
	X Class non-distributing share NOK hedged	0.054%
	X Class non-distributing share NZD hedged	0.061%
Swiss Small & MidCap Opportunities Fund	A Class non-distributing share	1.810%
	D Class distributing (M) UK reporting fund share	1.062%
	D Class non-distributing UK reporting fund share	1.063%
	I Class non-distributing share	0.801%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic China A-Share Opportunities Fund	A Class non-distributing share	1.822%
	A Class non-distributing share SGD hedged	1.823%
	AI Class non-distributing share EUR hedged	1.822%
	D Class non-distributing share	1.076%
	D Class non-distributing share EUR hedged	1.076%
	D Class non-distributing UK reporting fund share	1.076%
	E Class non-distributing share EUR hedged	2.319%
	I Class non-distributing share	0.816%
	I Class non-distributing share EUR hedged	0.819%
	S Class non-distributing share	0.927%
	SR Class non-distributing share	0.913%
	X Class non-distributing share	0.071%
	Z Class non-distributing share	0.827%
Systematic China Environmental Tech Fund	A Class non-distributing share	1.899%
	D Class non-distributing share	1.080%
	D Class non-distributing share EUR hedged	1.080%
	E Class non-distributing share EUR hedged	2.396%
	I Class non-distributing share	0.793%
	X Class non-distributing UK reporting fund share	0.140%
	Z Class non-distributing share	0.900%
Systematic ESG Multi Allocation Credit Fund	ZI Class non-distributing share	0.619%
	A Class non-distributing share	0.710%
	AI Class non-distributing share EUR hedged	0.710%
	D Class non-distributing share EUR hedged	0.410%
	E Class non-distributing share EUR hedged	1.210%
	I Class non-distributing share	0.250%
	I Class non-distributing share AUD hedged	0.250%
	I Class non-distributing share EUR hedged	0.250%
	X Class non-distributing share	0.036%
	X Class non-distributing share AUD hedged	0.050%
	X Class non-distributing share EUR hedged	0.050%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic Global Equity High Income Fund	A Class distributing (A) (G) share	1.809%
	A Class distributing (A) (G) share CHF hedged	1.797%
	A Class distributing (Q) (G) share	1.810%
	A Class distributing (Q) (G) share EUR hedged	1.798%
	A Class distributing (Q) (G) UK reporting fund share CHF hedged	1.798%
	A Class distributing (R) (M) (G) share AUD hedged	1.798%
	A Class distributing (R) (M) (G) share CAD hedged	1.798%
	A Class distributing (R) (M) (G) share CNH hedged	1.798%
	A Class distributing (R) (M) (G) share NZD hedged	1.798%
	A Class distributing (R) (M) (G) share ZAR hedged	1.798%
	A Class distributing (S) (M) (G) share	1.809%
	A Class distributing (S) (M) (G) share CHF hedged	1.796%
	A Class distributing (S) (M) (G) share EUR hedged	1.794%
	A Class distributing (S) (M) (G) share HKD hedged	1.798%
	A Class distributing (S) (M) (G) share JPY hedged	1.798%
	A Class distributing (S) (M) (G) share SGD hedged	1.798%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1.798%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.798%
	A Class non-distributing share HKD hedged	1.797%
	A Class non-distributing share JPY hedged	1.799%
	A Class non-distributing share SGD hedged	1.797%
	A Class non-distributing UK reporting fund share CHF hedged	1.798%
	B Class distributing (R) (M) (G) share ZAR hedged	2.797%
	B Class distributing (S) (M) (G) share	2.811%
	B Class distributing (S) (M) (G) share JPY hedged	2.798%
	B Class non-distributing share	2.808%
	B Class non-distributing share JPY hedged	2.799%
	C Class distributing (Q) (G) share	3.056%
	C Class non-distributing share	3.056%
	D Class distributing (A) (G) share	0.911%
	D Class distributing (A) (G) share CHF hedged	0.900%
	D Class distributing (Q) (G) share	0.912%
	D Class distributing (Q) (G) UK reporting fund share CHF hedged	0.900%
	D Class distributing (Q) (G) UK reporting fund share EUR hedged	0.900%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	0.897%
	D Class distributing (S) (M) (G) share	0.912%
	D Class distributing (S) (M) (G) share SGD hedged	0.900%
	D Class non-distributing share EUR hedged	0.900%
	D Class non-distributing UK reporting fund share	0.912%
	D Class non-distributing UK reporting fund share CHF hedged	0.900%
	E Class distributing (Q) (G) share EUR hedged	2.296%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.296%
	I Class distributing (A) (G) share	0.651%
	I Class distributing (M) (G) share	0.651%
	I Class distributing (Q) (G) share	0.650%
	I Class distributing (Q) UK reporting fund share CHF hedged	0.651%
	I Class distributing (Q) UK reporting fund share EUR hedged	0.651%
	I Class non-distributing share	0.651%
	SR Class distributing (S) (M) (G) share	0.897%
	SR Class non-distributing share	0.900%
	X Class non-distributing share	0.052%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic Global Sustainable Income & Growth Fund	A Class distributing (Q) (G) UK reporting fund share	1.770%
	A Class distributing (S) (M) (G) share AUD hedged	1.770%
	A Class distributing (S) (M) (G) share GBP hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.770%
	A Class non-distributing UK reporting fund share	1.770%
	D Class distributing (S) (M) (G) share	1.020%
	D Class non-distributing UK reporting fund share	1.020%
	D Class non-distributing UK reporting fund share EUR hedged	1.020%
	E Class non-distributing share EUR hedged	2.270%
	I Class non-distributing UK reporting fund share	0.810%
	I Class non-distributing UK reporting fund share EUR hedged	0.810%
	X Class non-distributing UK reporting fund share	0.060%
	ZI Class non-distributing UK reporting fund share	0.560%
Systematic Sustainable Global SmallCap Fund	A Class non-distributing share	1.820%
	A Class non-distributing share AUD hedged	1.819%
	C Class non-distributing share	3.069%
	D Class non-distributing share	1.072%
	E Class non-distributing share	2.321%
	I Class non-distributing UK reporting fund share	0.814%
	X Class non-distributing share GBP hedged	0.050%
United Kingdom Fund	A Class distributing (A) UK reporting fund share	1.808%
	A Class non-distributing share	1.808%
	C Class non-distributing share	3.054%
	D Class distributing (A) UK reporting fund share	1.060%
	D Class non-distributing share	1.060%
	D Class non-distributing UK reporting fund share	1.060%
	E Class non-distributing share	2.306%
	I Class distributing (A) UK reporting fund share	0.800%
	I Class non-distributing share	0.801%
	X Class non-distributing share	0.044%
US Basic Value Fund	A Class distributing (A) share	1.806%
	A Class distributing (A) UK reporting fund share	1.806%
	A Class distributing (T) share	1.808%
	A Class non-distributing share	1.806%
	A Class non-distributing share CNH hedged	1.806%
	A Class non-distributing share EUR hedged	1.806%
	A Class non-distributing share SGD hedged	1.806%
	C Class non-distributing share	3.053%
	C Class non-distributing share EUR hedged	3.053%
	D Class distributing (A) share	1.058%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.058%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.051%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar Bond Fund	A Class distributing (D) share	1.063%
	A Class distributing (M) share	1.063%
	A Class non-distributing share	1.063%
	A Class non-distributing share SGD hedged	1.066%
	C Class distributing (D) share	2.310%
	C Class non-distributing share	2.310%
	D Class distributing (M) share	0.664%
	D Class non-distributing share	0.664%
	D Class non-distributing UK reporting fund share GBP hedged	0.668%
	E Class non-distributing share	1.562%
	I Class distributing (Q) share	0.505%
	I Class non-distributing share	0.504%
	I Class non-distributing share EUR hedged	0.504%
	X Class distributing (Q) share	0.025%
	X Class non-distributing share	0.059%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar High Yield Bond Fund	A Class distributing (A) UK reporting fund share GBP hedged	1.453%
	A Class distributing (D) share	1.453%
	A Class distributing (M) share	1.454%
	A Class distributing (M) share AUD hedged	1.454%
	A Class distributing (M) share CAD hedged	1.453%
	A Class distributing (M) share EUR hedged	1.453%
	A Class distributing (M) share GBP hedged	1.453%
	A Class distributing (M) share NZD hedged	1.453%
	A Class distributing (M) share SGD hedged	1.454%
	A Class distributing (R) (M) (G) share AUD hedged	1.453%
	A Class distributing (R) (M) (G) share ZAR hedged	1.454%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.453%
	A Class distributing (S) (M) (G) share	1.454%
	A Class distributing (S) (M) (G) share HKD hedged	1.453%
	A Class distributing (S) (M) (G) share JPY hedged	1.457%
	A Class distributing (S) (M) (G) share SGD hedged	1.454%
	A Class distributing (T) share	1.456%
	A Class non-distributing share	1.453%
	A Class non-distributing share AUD hedged	1.453%
	A Class non-distributing share CHF hedged	1.454%
	A Class non-distributing share EUR hedged	1.453%
	A Class non-distributing share SGD hedged	1.453%
	B Class distributing (R) (M) (G) share ZAR hedged	2.456%
	B Class distributing (S) (M) (G) share JPY hedged	2.457%
	B Class distributing (T) share	2.456%
	B Class non-distributing share	2.467%
	C Class distributing (D) share	2.700%
	C Class non-distributing share	2.700%
	D Class distributing (A) UK reporting fund share GBP hedged	0.756%
	D Class distributing (M) share	0.755%
	D Class distributing (M) share SGD hedged	0.756%
	D Class non-distributing share AUD hedged	0.755%
	D Class non-distributing share CHF hedged	0.755%
	D Class non-distributing share EUR hedged	0.756%
	D Class non-distributing share SGD hedged	0.747%
	D Class non-distributing UK reporting fund share	0.755%
	E Class non-distributing share	1.952%
	E Class non-distributing share EUR hedged	1.953%
	I Class distributing (A) UK reporting fund share GBP hedged	0.596%
	I Class distributing (M) share	0.595%
	I Class non-distributing share	0.595%
	I Class non-distributing share EUR hedged	0.598%
	I Class non-distributing UK reporting fund share CHF hedged	0.598%
	I Class non-distributing UK reporting fund share GBP hedged	0.567%
	SR Class distributing (A) UK reporting fund share EUR hedged	0.450%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.450%
	SR Class distributing (M) UK reporting fund share	0.450%
	SR Class non-distributing UK reporting fund share	0.450%
	SR Class non-distributing UK reporting fund share EUR hedged	0.450%
	SR Class non-distributing UK reporting fund share GBP hedged	0.450%
	X Class distributing (S) (M) (G) share	0.047%
	X Class non-distributing share	0.042%
US Dollar Reserve Fund	A Class non-distributing share	0.542%
	A Class non-distributing share GBP hedged	0.542%
	C Class non-distributing share	0.542%
	D Class non-distributing share GBP hedged	0.342%
	E Class non-distributing share	0.792%
	E Class non-distributing share GBP hedged	0.792%
	X Class non-distributing share	0.048%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar Short Duration Bond Fund	A Class distributing (D) share	0.882%
	A Class distributing (M) (G) share	0.859%
	A Class distributing (M) share	0.883%
	A Class distributing (M) share CNH hedged	0.883%
	A Class distributing (M) share SGD hedged	0.882%
	A Class distributing (T) share	0.861%
	A Class distributing (T) share CNH hedged	0.881%
	A Class distributing (T) share SGD hedged	0.882%
	A Class non-distributing share	0.882%
	A Class non-distributing share EUR hedged	0.882%
	A Class non-distributing share SGD hedged	0.858%
	AI Class non-distributing share	0.882%
	C Class distributing (D) share	2.130%
	C Class non-distributing share	2.129%
	D Class distributing (M) share	0.533%
	D Class non-distributing share	0.533%
	D Class non-distributing share EUR hedged	0.533%
	E Class non-distributing share	1.381%
	I Class distributing (Q) share	0.449%
	I Class non-distributing share	0.448%
	I Class non-distributing share EUR hedged	0.448%
	S Class distributing (M) share	0.490%
	S Class non-distributing share	0.489%
	S Class non-distributing share EUR hedged	0.516%
	X Class non-distributing share	0.049%
US Flexible Equity Fund	A Class distributing (A) share	1.806%
	A Class distributing (A) share EUR hedged	1.806%
	A Class distributing (A) UK reporting fund share	1.806%
	A Class non-distributing share	1.807%
	A Class non-distributing share CNH hedged	1.807%
	A Class non-distributing share CZK hedged	1.807%
	A Class non-distributing share EUR hedged	1.807%
	A Class non-distributing share JPY hedged	1.812%
	A Class non-distributing share SGD hedged	1.807%
	AI Class non-distributing share	1.806%
	C Class non-distributing share	3.054%
	C Class non-distributing share EUR hedged	3.054%
	D Class distributing (A) share	1.058%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.058%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.797%
	I Class non-distributing share EUR hedged	0.799%
	X Class non-distributing share	0.050%
	X Class non-distributing share EUR hedged	0.063%
	X Class non-distributing share GBP hedged	0.055%



## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Government Mortgage Impact Fund	A Class distributing (D) share	0.944%
	A Class distributing (M) share	0.943%
	A Class non-distributing share	0.944%
	A Class non-distributing UK reporting fund share EUR hedged	0.963%
	C Class distributing (D) share	2.191%
	C Class non-distributing share	2.192%
	D Class distributing (M) share	0.595%
	D Class non-distributing share	0.594%
	E Class non-distributing share	1.443%
	I Class distributing (M) share	0.389%
	I Class distributing (Q) UK reporting fund share GBP hedged	0.427%
	I Class non-distributing share	0.438%
	I Class non-distributing UK reporting fund share EUR hedged	0.432%
	SR Class distributing (Q) UK reporting fund share	0.480%
	SR Class distributing (Q) UK reporting fund share EUR hedged	0.514%
	SR Class distributing (Q) UK reporting fund share GBP hedged	0.506%
	SR Class non-distributing UK reporting fund share	0.471%
	SR Class non-distributing UK reporting fund share EUR hedged	0.513%
	X Class distributing (M) share	0.006%
	ZI Class non-distributing share	0.301%
	ZI Class non-distributing share EUR hedged	0.287%
US Growth Fund	A Class distributing (A) share	1.808%
	A Class non-distributing share	1.808%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing UK reporting fund share	1.808%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.056%
	D Class distributing (A) share	1.059%
	D Class non-distributing share	1.059%
	D Class non-distributing UK reporting fund share	1.059%
	E Class non-distributing share	2.307%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.072%
US Mid-Cap Value Fund	A Class non-distributing share	1.808%
	A Class non-distributing share AUD hedged	1.808%
	C Class non-distributing share	3.056%
	D Class non-distributing share	1.058%
	E Class non-distributing share	2.308%
	I Class non-distributing share	0.800%
US Sustainable Equity Fund	A Class non-distributing share	1.810%
	D Class non-distributing share	0.990%
	D Class non-distributing UK reporting fund share	0.990%
	E Class non-distributing share	2.310%
	I Class non-distributing share	0.730%
	I Class non-distributing UK reporting fund share	0.730%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.550%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Energy Fund	A Class distributing (A) share	2.055%
	A Class distributing (A) UK reporting fund share	2.054%
	A Class distributing (T) share	2.056%
	A Class non-distributing share	2.054%
	A Class non-distributing share AUD hedged	2.054%
	A Class non-distributing share CHF hedged	2.055%
	A Class non-distributing share EUR hedged	2.055%
	A Class non-distributing share HKD hedged	2.055%
	A Class non-distributing share SGD hedged	2.055%
	AI Class non-distributing share	2.054%
	B Class distributing (T) share	3.071%
	B Class non-distributing share	3.050%
	C Class non-distributing share	3.301%
	C Class non-distributing share EUR hedged	3.302%
	D Class distributing (A) share	1.307%
	D Class distributing (A) UK reporting fund share	1.306%
	D Class non-distributing share	1.306%
	D Class non-distributing share CHF hedged	1.306%
	D Class non-distributing share EUR hedged	1.306%
	E Class non-distributing share	2.553%
	E Class non-distributing share EUR hedged	2.553%
	I Class distributing (Q) UK reporting fund share	1.018%
	I Class non-distributing share	1.046%
	I Class non-distributing share EUR hedged	1.047%
	S Class non-distributing share	1.107%
	S Class non-distributing share EUR hedged	1.104%
	X Class distributing (T) share	0.021%
	X Class non-distributing share	0.050%
World Financials Fund	A Class distributing (A) share	1.820%
	A Class distributing (T) share	1.819%
	A Class non-distributing share HKD hedged	1.821%
	A Class non-distributing share SGD hedged	1.821%
	A Class non-distributing UK reporting fund share	1.820%
	AI Class non-distributing share	1.820%
	C Class non-distributing share	3.066%
	D Class non-distributing UK reporting fund share	1.072%
	E Class non-distributing share	2.319%
	I Class non-distributing share	0.813%
	S Class non-distributing share	0.922%
	S Class non-distributing share EUR hedged	0.913%
	X Class distributing (T) share	0.065%
	X Class non-distributing share	0.066%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Gold Fund	A Class distributing (A) share	2.088%
	A Class distributing (A) UK reporting fund share	2.088%
	A Class distributing (T) share	2.091%
	A Class distributing (T) share CNH hedged	2.060%
	A Class non-distributing share	2.088%
	A Class non-distributing share AUD hedged	2.089%
	A Class non-distributing share CHF hedged	2.089%
	A Class non-distributing share CNH hedged	2.059%
	A Class non-distributing share EUR hedged	2.089%
	A Class non-distributing share HKD hedged	2.088%
	A Class non-distributing share PLN hedged	2.088%
	A Class non-distributing share SGD hedged	2.089%
	A Class non-distributing UK reporting fund share	2.088%
	AI Class non-distributing share	2.088%
	AI Class non-distributing share EUR hedged	2.088%
	B Class distributing (T) share	3.095%
	B Class non-distributing share	3.092%
	C Class non-distributing share	3.335%
	C Class non-distributing share EUR hedged	3.335%
	D Class distributing (A) share	1.341%
	D Class non-distributing share	1.341%
	D Class non-distributing share CHF hedged	1.340%
	D Class non-distributing share EUR hedged	1.341%
	D Class non-distributing share SGD hedged	1.341%
	D Class non-distributing UK reporting fund share GBP hedged	1.341%
	E Class non-distributing share	2.587%
	E Class non-distributing share EUR hedged	2.587%
	I Class non-distributing share	1.082%
	I Class non-distributing share EUR hedged	1.081%
	S Class non-distributing share	1.091%
	X Class distributing (T) share	0.054%
	X Class non-distributing share	0.084%
World Healthscience Fund	A Class distributing (A) share	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.809%
	A Class non-distributing share AUD hedged	1.778%
	A Class non-distributing share CNH hedged	1.778%
	A Class non-distributing share HKD hedged	1.778%
	A Class non-distributing share JPY hedged	1.777%
	A Class non-distributing share SGD hedged	1.778%
	A Class non-distributing UK reporting fund share EUR hedged	1.778%
	AI Class non-distributing share	1.808%
	B Class distributing (T) share	2.796%
	B Class non-distributing share	2.806%
	C Class non-distributing share	3.056%
	D Class distributing (A) share	1.062%
	D Class distributing (Q) UK reporting fund share	1.061%
	D Class non-distributing share	1.061%
	D Class non-distributing share EUR hedged	1.029%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.276%
	I Class distributing (A) UK reporting fund share	0.805%
	I Class non-distributing share	0.801%
	I Class non-distributing share EUR hedged	0.801%
	S Class non-distributing share	0.911%
	S Class non-distributing share EUR hedged	0.880%
	X Class distributing (T) share	0.051%
	X Class non-distributing share	0.052%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Mining Fund	A Class distributing (A) share	2.063%
	A Class distributing (A) UK reporting fund share	2.063%
	A Class distributing (T) share	2.064%
	A Class non-distributing share	2.063%
	A Class non-distributing share AUD hedged	2.064%
	A Class non-distributing share CHF hedged	2.064%
	A Class non-distributing share EUR hedged	2.064%
	A Class non-distributing share HKD hedged	2.063%
	A Class non-distributing share PLN hedged	2.063%
	A Class non-distributing share SGD hedged	2.064%
	AI Class non-distributing share	2.063%
	AI Class non-distributing share EUR hedged	2.064%
	B Class distributing (T) share	3.055%
	B Class non-distributing share	3.080%
	C Class non-distributing share	3.310%
	C Class non-distributing share EUR hedged	3.310%
	D Class distributing (A) UK reporting fund share	1.315%
	D Class non-distributing share	1.315%
	D Class non-distributing share CHF hedged	1.316%
	D Class non-distributing share EUR hedged	1.316%
	D Class non-distributing share PLN hedged	1.315%
	D Class non-distributing share SGD hedged	1.315%
	D Class non-distributing UK reporting fund share GBP hedged	1.315%
	E Class non-distributing share	2.562%
	E Class non-distributing share EUR hedged	2.562%
	I Class distributing (A) UK reporting fund share	1.055%
	I Class non-distributing share	1.055%
	I Class non-distributing share EUR hedged	1.055%
	I Class non-distributing UK reporting fund share	1.055%
	S Class non-distributing share	1.115%
	S Class non-distributing share EUR hedged	1.116%
	X Class distributing (T) share	0.058%
	X Class non-distributing share	0.057%
	X Class non-distributing share EUR hedged	0.027%
World Real Estate Securities Fund	A Class distributing (R) (M) (G) share CNH hedged	1.812%
	A Class distributing (S) (M) (G) share	1.811%
	A Class distributing (S) (M) (G) share HKD hedged	1.805%
	A Class distributing (S) (M) (G) share SGD hedged	1.812%
	A Class distributing (T) share	1.818%
	A Class non-distributing share	1.810%
	D Class distributing (S) (M) (G) share	1.058%
	D Class non-distributing share	1.063%
	D Class non-distributing share CHF hedged	1.063%
	E Class non-distributing share	2.310%
	X Class distributing (Q) share	0.057%
	X Class distributing (T) share	0.056%
	X Class non-distributing share	0.057%
	X Class non-distributing share AUD hedged	0.055%

## Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Technology Fund	A Class distributing (A) share	1.809%
	A Class distributing (A) UK reporting fund share	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.809%
	A Class non-distributing share AUD hedged	1.779%
	A Class non-distributing share CNH hedged	1.781%
	A Class non-distributing share JPY hedged	1.781%
	A Class non-distributing share SGD hedged	1.781%
	A Class non-distributing UK reporting fund share EUR hedged	1.781%
	AI Class non-distributing share	1.809%
	B Class distributing (T) share	2.820%
	B Class non-distributing share	2.814%
	C Class non-distributing share	3.057%
	D Class non-distributing share	1.060%
	D Class non-distributing share EUR hedged	1.032%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.280%
	I Class distributing (A) UK reporting fund share	0.801%
	I Class distributing (Q) UK reporting fund share GBP hedged	0.798%
	I Class non-distributing share	0.799%
	I Class non-distributing share BRL hedged	0.798%
	I Class non-distributing share EUR hedged	0.798%
	I Class non-distributing UK reporting fund share	0.799%
	X Class distributing (T) share	0.050%
	X Class non-distributing share	0.050%

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

<sup>(3)</sup> Fund suspended, see Note 1, for further details.

<sup>(4)</sup> Fund name and base currency changed during the period, see Note 1, for further details

## Want to know more?

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